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## FOR IMMEDIATE RELEASE

### NORAM PREPARES PHASE IV DRILL PROGRAM ON ZEUS PROPERTY CLAYTON VALLEY TO EXPAND RESOURCE AND CLOSES FINANCING

Vancouver, British Columbia – October 17, 2019 – Noram Ventures Inc. (“Noram”) (TSX - Venture: NRM / Frankfurt: N7R / OTCPINK: NRVTF) is pleased to announce that it has closed a financing for gross proceeds of \$210,500 by issuing 3,827,273 units at a price of \$0.055 per unit. Each unit consists of one common share and one transferrable share purchase warrant exercisable for \$0.07 for 5 years from the date of closing. All warrants will be subject to a statutory hold period of 4 months plus a day from the date of closing.

Insiders of the Company purchased 2,227,273 units for gross proceeds of \$122,500. The balance of units were subscribed for by existing shareholders of the Company. TSX Venture Exchange approval was received on October 16, 2019. Proceeds from the placement will be used for general working capital and to initiate the next phase of drilling on the Zeus Property.

#### *NI 43-101 Compliant Inferred Mineral Resource Estimate*

On March 28, 2019, the Company filed a NI 43-101 Technical Report: “Updated Inferred Lithium Mineral Resource Estimate, Zeus Project, Clayton Valley, Esmeralda County, Nevada, USA” (the “Report”) on its SEDAR Issuer Profile page.

The Report incorporates the results of three phases of drilling from 2016 to 2018, including sixty drill holes. The reported Inferred Mineral Resource estimate indicates zones with higher lithium contents continue from the resource to the south and east and that the higher grade parts of the deposit remain open at depth. Drilling only tested approximately one third of the area covered by the Zeus claim block.

The model resource estimate has **an Inferred Mineral Resource of approximately 330 million metric tonnes at a grade of 858 ppm Li, or 1.5 million tonnes of lithium carbonate equivalent.** The deposit has a very low stripping ratio of 0.1:1, and constitutes unconsolidated to poorly consolidated material at surface that does not require blasting. Sensitivity analyses for the modeled deposit are listed in Table 1.

*Table 1 - Sensitivity analysis at various cutoff grades.*

	<i>Cutoff Grade</i>		
	<i>Inferred Resource @ 300 ppm</i>	<i>Sensitivity @ 600 ppm</i>	<i>Sensitivity @ 900 ppm</i>
<i>Tonnes (1000s)</i>	<i>330,670</i>	<i>251,526</i>	<i>145,168</i>
<i>Grade (ppm)</i>	<i>858</i>	<i>984</i>	<i>1145</i>
<i>Contained Li (kg)</i>	<i>283,796,297</i>	<i>247,569,218</i>	<i>166,238,452</i>

The sensitivity analysis for a **900 ppm Li cutoff yields 145 million metric tonnes at a grade of 1145 ppm Li** in a contiguous volume in the northwest part of the claim block.

### ***Drills Mobilized and Phase IV Drill Program Initiated***

The Company is already permitted to drill the Zeus Property and is actively drilling a fourth phase of exploratory holes. This drill program will include the drilling of 7 core holes to approximate depths of 300 ft per hole. To date, Noram has drilled the majority of the 60 holes to depths not beyond approximately 100 ft. Each of the locations were carefully selected based on high grade mineralization present at the bottom of existing neighbouring holes. The Company expects to increase the size of the current inferred mineral resource once this phase is successfully completed.

Results from Phase IV will be integrated into the drill data for a future Preliminary Economic Assessment that will also address lithium extraction methodology and mining-related economics. Initial leaching tests conducted in 2018 determined that the Zeus lithium clays are non-refractory and yield >80% of their lithium at moderate temperatures and moderate amounts of sulfuric acid.

Noram management notes that the pilot plant studies for other Nevada lithium clay deposits are advancing well at Thacker Pass (Lithium Americas Corp.) and at Rhyolite Ridge (Ioneer Ltd.). In Clayton Valley, Noram's neighbor Cypress Development Corp. has published operating costs for processing lithium clays at \$US3,983/tonne lithium carbonate, with current prices of lithium carbonate (99.5% pure) at \$11,000/tonne.

The technical information contained in this news release has been reviewed and approved by Bradley C. Peek, MSc and Certified Professional Geologist who is a Qualified Person with respect to Noram's Clayton Valley Lithium Project as defined under National Instrument 43-101.

### **About Noram Ventures Inc.**

Noram Ventures Inc. (TSX - Venture: NRM / Frankfurt: N7R / OTC/PINK: NRVTF) is a Canadian based junior exploration company, with a goal of developing lithium deposits and becoming a low - cost supplier. The Company's primary business focus since formation has been the exploration of mineral projects. Noram's long term strategy is to build a multi-national lithium minerals company to produce and sell lithium into the markets of Europe, North America and Asia.

Please visit our web site for further information: [www.noramventures.com](http://www.noramventures.com)

### **ON BEHALF OF THE BOARD OF DIRECTORS**

/s/ "Anita Algie"

Chief Financial Officer

Direct: (604) 553-2279

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