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**FOR IMMEDIATE RELEASE**

**NORAM RECOGNIZES POSITIVE ECONOMICS FOR NEIGHBOR IN CLAYTON VALLEY, NEVADA, AND PLANS FOR PEA STUDY**

Vancouver, British Columbia – May 27, 2020 – Noram Ventures Inc. (“Noram”) (TSX - Venture: NRM / Frankfurt: N7R / OTCPINK: NRVTF) recognizes the accomplishments of neighbor Cypress Development Corp. with their recently released Prefeasibility Study on their lithium claystone deposit, which is adjacent to Noram’s Zeus lithium claystone property in Clayton Valley, Nevada.

On May 19, 2020, Cypress announced the results of the study: 15,000 tonnes per day production rate; 27,400 lithium carbonate equivalent (LCE) annual production over 40+ years; Capex - \$US493 million including sulfuric acid plant on-site; Opex - \$US 3,392/tonne LCE; production based on a probable mineral reserve of 222 million tonnes averaging 1,141 ppm Li (1.353 million tonnes LCE); and an after-tax NPV-8% of \$US 1.052 billion and IRR of 25.8%.

This study is directly relevant to Noram’s Zeus lithium claystone deposit (Figure 1). The Zeus lithium claystone deposit is within the same Esmeralda Formation paleo-playa lake bottom units and has nearly identical mineral and geological characteristics to that of the Cypress deposit. The favorable lithium units are effectively horizontal layers and have lateral continuity in grade for many hundreds of meters to kilometers. NI43-101 standards require stating that mineralization on one property is not necessarily indicative of mineralization on an adjacent property.

Both deposits are immediately east of Albemarle’s Silver Peak lithium brine operations, which remains the only domestic supply of lithium in the United States (Figure 1). The two deposits share the same access to infrastructure and have similar topography. The Esmeralda Formation lithium claystone units are unlithified, so mining will not require blasting.

In February, Noram announced a new resource estimate for the Zeus deposit, which are given in Table 1. **At a 900 ppm lithium cut-off, the Zeus deposit has 124 million tonnes averaging 1136 ppm lithium (0.749 million tonnes LCE) as indicated resources, and 77 million tonnes averaging 1045 ppm lithium (0.428 million tonnes LCE) as inferred resources.** The Zeus lithium deposit is shown in plan view with a Google Maps image as the base in Figure 1. Proximity to Albemarle’s Silver Peak lithium brine operation, which is currently North America’s only lithium producer, is seen in this image. The deposit is thicker and has higher grades to the south and east, and is open in this direction.

C. Tucker Barrie, President and CEO of Noram Ventures Inc., comments on the Cypress Development PFS study: “We commend the Cypress team on their excellent work for their pre-feasibility study. They have paid close attention to metallurgical processing studies. Their testing on processing the lithium claystone in vats considers relatively low acid consumption and moderate temperatures, and they have achieved 86.5% extraction of lithium into solution (Cypress news release 2020-05-19). They are confident of producing a marketable lithium product from their concentrated lithium in solution, using membrane and ion filtration.”

He continues: “Presently, the United States government is proactive in promoting and developing critical metals within the USA, including lithium. This means there is strong support for developing projects like

Zeus which is on Bureau of Land Management ground in Nevada, one of the most favorable jurisdictions for mining globally.

“We look forward to further de-risking our Zeus lithium project by closer delineation and expansion of the resources with further drilling, beginning a preliminary economic assessment study in 2020. There are other methods to extract lithium that may be cost-competitive, and these are currently under consideration.”

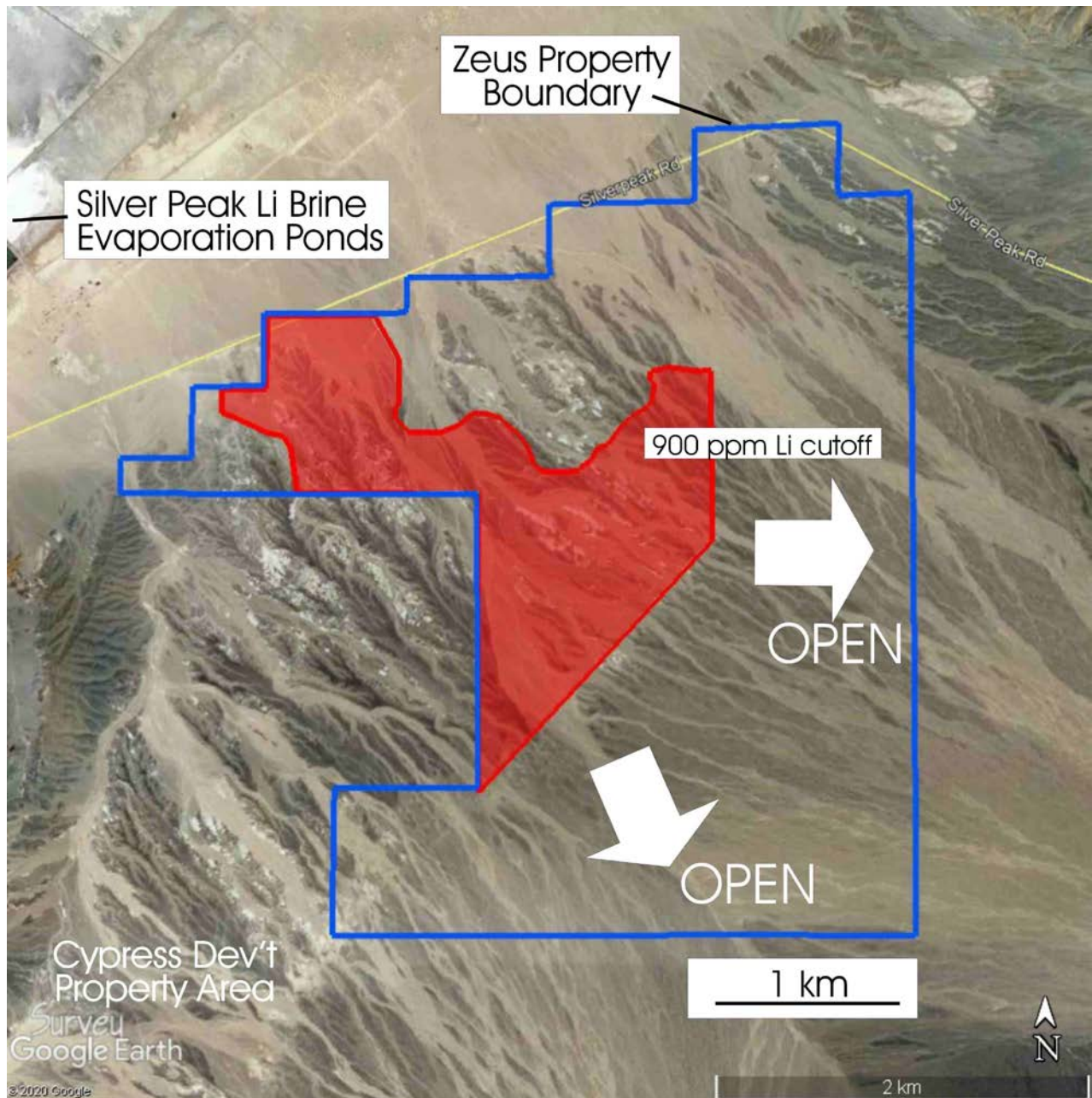


Figure 1. Zeus lithium deposit, Clayton Valley, Nevada with 900 ppm (red) cut-off boundary in plan view. Albemarle’s Silver Peak lithium brine ponds are seen to the northwest. The lithium claystone deposit is

present at the surface or under a thin alluvium veneer, and has a strip ratio of 0.1:1. The deposit is open to the south and east on the property where there is >2 km<sup>2</sup> of area for future drill testing.

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Table 1. Zeus lithium deposit resource estimate\*, 2020-02

<u>Indicated Mineral Resource at 900 ppm cutoff</u>	
Tonnes	123,966,000
Grade	1136 ppm Li
Contained Lithium	140,789,264 kg
Lithium carbonate equivalent	749,421 tonnes

<u>Inferred Mineral Resource at 900 ppm cutoff</u>	
Tonnes	76,891,000
Grade	1045 ppm Li
Contained Lithium	80,340,620 kg
Lithium carbonate equivalent	427,653 tonnes

\*Calculations are by Bradley C. Peek, with methodology described in: Peek and Barrie, 2018, NI43-101 report on Zeus Lithium Deposit for Noram Ventures Inc.: see [www.noramventures.com](http://www.noramventures.com).

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/ "C. Tucker Barrie, Ph.D., P. Geo."

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