

**Noram Ventures Inc.**  
**12835 Gilden Road**  
**Madeira Park, BC V0N 2H1**

**NEWS RELEASE**

**NORAM VENTURES ANNOUNCES CLOSING OF PRIVATE PLACEMENT**

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May 29, 2012 – Vancouver, British Columbia (TSX-V: NRM) Noram Ventures Inc. ("**Noram**" or the "**Company**"), is pleased to announce that it has closed its previously announced non-brokered private placement for gross proceeds of \$450,000 (the "**Private Placement**").

An aggregate of 3,000,000 units of the Company (each, a "**Unit**"), at a price of \$0.15 per Unit, were issued pursuant to the Private Placement. Each Unit consists of one common share in the capital of the Company issued on a flow-through basis and one common share purchase warrant (each, a "**Warrant**"). Each Warrant is exercisable at a price of \$0.20 until May 29, 2014 subject to an early acceleration clause in the event the closing price of the Company's shares equals or exceeds \$0.40 for a period of 10 consecutive trading days.

All of the securities issued pursuant to the Private Placement are subject to a four month hold period expiring on September 30, 2012.

The net proceeds from the Private Placement will be used to carry out exploration on the Company's British Columbia properties and for general working capital purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ON BEHALF OF THE BOARD:

(signed) "*David W. Rees*"  
President & Director

For further information contact:  
David W. Rees, President and Director  
Telephone: (604) 290-5696  
Email: [dwrees@telus.net](mailto:dwrees@telus.net)

*This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. Availability of financing, and general business conditions are all factors that could cause actual results to vary materially from forward-looking statements.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*