

**Noram Ventures Inc.**  
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**NEWS RELEASE**

**NORAM VENTURES ANNOUNCES ENTRY INTO OPTION AGREEMENT TO  
ACQUIRE THREE LARGE FLAKE GRAPHITE CLAIM GROUPS**

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August 23, 2012 – Vancouver, British Columbia (TSX-V: NRM) Noram Ventures Inc. ("**Noram**" or the "**Company**"), is pleased to announce that it has entered into an option agreement dated August 23, 2012 (the "**Agreement**") with Bruce Doyle and Grant Doyle (the "**Optionors**"), to acquire a 100% interest (the "**Option**") in certain mining claims located near Nakusp, British Columbia in the Slocan Mining District (the "**Property**"). The Agreement remains subject to acceptance from the TSX Venture Exchange (the "**Exchange**").

To exercise the Option, Noram must make cash payments in the aggregate amount of \$205,000 and issue a total of 1,400,000 common shares to the Optionors, all over a two year period. The Agreement does not contain provisions for certain mandated exploration expenditures to be carried out by Noram, rather Noram may conduct such work programs as it deems suitable.

Following exercise of the Option, the Optionors will retain a 3% net smelter returns royalty (the "**NSR Royalty**"). The NSR Royalty is subject to a buy-back right of the Company, at any time prior to commencement of commercial production, to purchase one-third (1/3) of the NSR Royalty from the Optionors at a cost of \$1,000,000. The terms of the NSR Royalty also provide that commencing on the 36 month anniversary of the effective date of the Agreement, the minimum annual payment payable to the Optionors pursuant to the NSR Royalty will be \$20,000, with any shortfall of this minimum payment to be made up by Noram through a cash payment to the Optionors

### **Graphite**

The Property consists of three individual contiguous claim groups, the Black Fly, Mosquito and the Fisher, which are a **new large flake graphite discovery** covering an area of 10,435 hectares (40.29 square miles) located on the west side of Upper Arrow Lake, British Columbia. With this new acquisition and the claim group located near Crawford Bay, British Columbia (the "**Crawford Bay Property**") optioned by Noram earlier this year, Noram now has four graphite claim groups under option. The Black Fly, Mosquito and the Fisher claim groups have had a limited amount of exploration work to date however there are widespread surface graphite outcroppings that will require further investigation.

The Crawford Bay Property, which is located on Kootenay Lake and covers an area of 1659 hectares (6.4 square miles), has undergone extensive exploration work dating back to the 1900s with documented exploration dates to the 1970s. All of the previous work focused on the base metal potential of the property. Information obtained from this previous work located an EM (electromagnetic) anomaly over a strike length of 2000 meters and width of 250 to 300 meters

and to a depth of at least 100 meters. Samples collected from this zone confirm the presence of wide spread graphite with assays ranging from 1.75% to 7% graphite.

## **Copper, Molybdenum**

Noram also has the Silver Hill property (the "**Silver Hill Property**") under option. The Silver Hill Property is located in South Eastern British Columbia in the Revelstoke Mining Division and covers an area of 2784 hectares (10.74 square miles). During 2011 Noram completed an exploration program that included a 3D IP and Magnetic Survey, Geochemical Survey, Reconnaissance Sampling and Prospecting. The results of this program indicate that further work is required and a notice of work (a "**NOW**") has been submitted to the Provincial Government for a diamond drilling permit. Noram has also submitted a **NOW** for a diamond drilling permit for the Crawford Bay Property. These diamond drilling permits are currently expected to be issued by mid September.

ON BEHALF OF THE BOARD:

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

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*This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions such as Exchange acceptance of the Agreement, the Company's ability to exercise the Option and the issuance of diamond drilling permits for the Silver Hill Property and the Crawford Bay Property, 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.*