



News Release

Noram Ventures Provides Corporate Update and Announces Private Placement

Drilling underway at Kokanee Flake Graphite Property

Vancouver, British Columbia – October 17, 2012 – Noram Ventures Inc. (TSX-V: NRM) (“Noram” or the “Company”) is pleased to provide the following update on exploration activities on the Company’s three exploration properties located in the Kootenay region of southeastern British Columbia (“BC”):

Kokanee Property - Flake Graphite:

Noram has an option to earn a 100% interest in the Kokanee Property, which covers an area of 1,659 hectares and is located ~50 kilometers (km) northeast of the city of Nelson on the eastern side of Kootenay Lake. Infrastructure for a quarry mining operation is readily accessible near the area of the property’s main (graphite) zone. CP Rail service is located at the town of Sirdar, 45 km to the south.

The property has undergone extensive exploration work dating back to the 1900s with documented exploration dates to the 1970s and all 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 2,000 meters, a width of 250 to 300 meters and to a depth of at least 100 meters. Samples collected from this main zone confirm the presence of wide-spread large flake graphite with assays ranging from 1.75% to 7% graphite. The Company has obtained a BC Department of Mines permit and initial drilling is underway on the main zone.

Nakusp Property - Flake Graphite:

Noram has an option to earn a 100% interest in the Nakusp Property, which covers an area of 14,435 hectares and is located ~15km southwest of the town of Nakusp on the west side of Upper Arrow Lake. Logging roads crisscross the property and a secondary road connects the property to BC Hwy 6, located 20km to the south. The Nakusp-Arrow Lakes region has a rich history of mining that dates back to the 1860s.

The property is a new discovery that consists of three contiguous claim groups, the Black Fly, Mosquito and Fisher, which host large flake graphite in the form of widespread surface graphite outcroppings.

No record of historical exploration work exists for the property and Phase 1 of Noram's exploration plan is a SkyTEM airborne geophysical survey that has just been completed. Results of the airborne survey are expected in November and further prospecting and sampling will be carried out to prioritize initial drill targets.

The Silver Hill Property – Copper-Molybdenum:

Noram has an option to earn a 100% interest in the Silver Hill Property, which covers an area of 2,784 hectares and is located in the Revelstoke Mining Division, 45km southeast of the town of Revelstoke.

During 2011, Noram completed an exploration program that included a 3D IP and magnetic survey, a geochemical survey, reconnaissance sampling and prospecting. The results of this program indicate that further work is required and a notice of work has been submitted to the BC Department of Mines for a diamond drilling permit.

John R. Kerr, P.Eng. and Qualified Person as defined in NI 43-101, has reviewed and verified the technical content of this news release on behalf of the Company.

Corporate Activity:

Noram has entered into a corporate communications services agreement with Lytle & Associates of Vancouver, BC. Gregory Lytle is the principal of Lytle & Associates and the initial term of the agreement is 12 months. Lytle has been engaged to prepare, implement, and manage an external communications strategy for the Company.

Private Placement:

Noram intends to carry out a non-brokered private placement (the "Offering") of 600,000 units to raise gross proceeds of \$120,000. Under the terms of the Offering, the Company will place 300,000 flow-through share units (the "FT Unit") and 300,000 common share units (the "Units").

The FT Units will be offered at a price of \$0.20 and will consist of one flow-through share and one non-transferable common share purchase warrant exercisable at a price of \$0.25 per common share for a period of 24 months following the close of the Offering. Each Unit will be offered at a price of \$0.20 and will consist of one common share and one non-transferable common share purchase warrant exercisable at a price of \$0.25 per common share for a period of 24 months following the close of the Offering. All of the warrants will be subject to an acceleration provision allowing the Company to accelerate the expiry of the warrants if the Company's shares trade above \$0.50 for ten (10) consecutive days.

The net proceeds from the Offering will be used to finance the Company's exploration programs and for general working capital purposes.

The Offering is subject to TSX Venture Exchange approval. All securities issued in connection with this Offering will be subject to a four-month hold period in accordance with securities regulation.

About Noram Ventures Inc.:

Noram Ventures Inc. (TSX-V: NRM) is a Canadian based mineral exploration company with a project generator business model. The Company's strategy is to identify and acquire both early stage and drill ready exploration properties, and add value through the initial drilling and discovery phase. Noram's current focus is on three properties in the Central Kootenay region of southeastern British Columbia. For further information, please visit www.noramventures.com.

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ON BEHALF OF THE BOARD OF DIRECTORS

s/ "David W. Rees"

President & Director

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding exploration work on the properties and the completion of the Offering. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the inherent uncertainties and speculative nature associated with mineral exploration, (3) a decreased demand for minerals, (4) any number of events or causes which may delay or cease exploration and development of the Company's property interests, (5) the risk that the Company does not execute its business plan, (6) inability to finance operations and growth, and (7) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and, except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

NEITHER THE TSX VENTURE EXCHANGE, NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED UNDER THE POLICIES OF THE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.