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FOR IMMEDIATE RELEASE

## LITHIUM MARKET RALLIES AS NORAM DRILLS NORTHERNMOST TARGET CVZ-63 WITH NEAR SURFACE MINERALIZATION

Vancouver, British Columbia – December 10, 2020 – Noram Ventures Inc. (“Noram” or the “Company”) (TSX - Venture: NRM / Frankfurt: N7R / OTCQB: NRVTF) is pleased to announce that the Company has mobed the drill to the northernmost site (Site A below or CVZ-63) and is currently at a depth of approximately 288ft (88m). Mineralization was encountered from near surface (tan clays) to approximately 92ft (28m); below which blue-black clay was apparent to 129ft (39m), blue clay to 223ft (68m) and green clays to our current depth. The Company has been working with the Bureau of Land Management to expand the permitting to all 12 holes. Conditional approval has been given and the Company expects to received final approval prior to the completion of the first 7 holes.

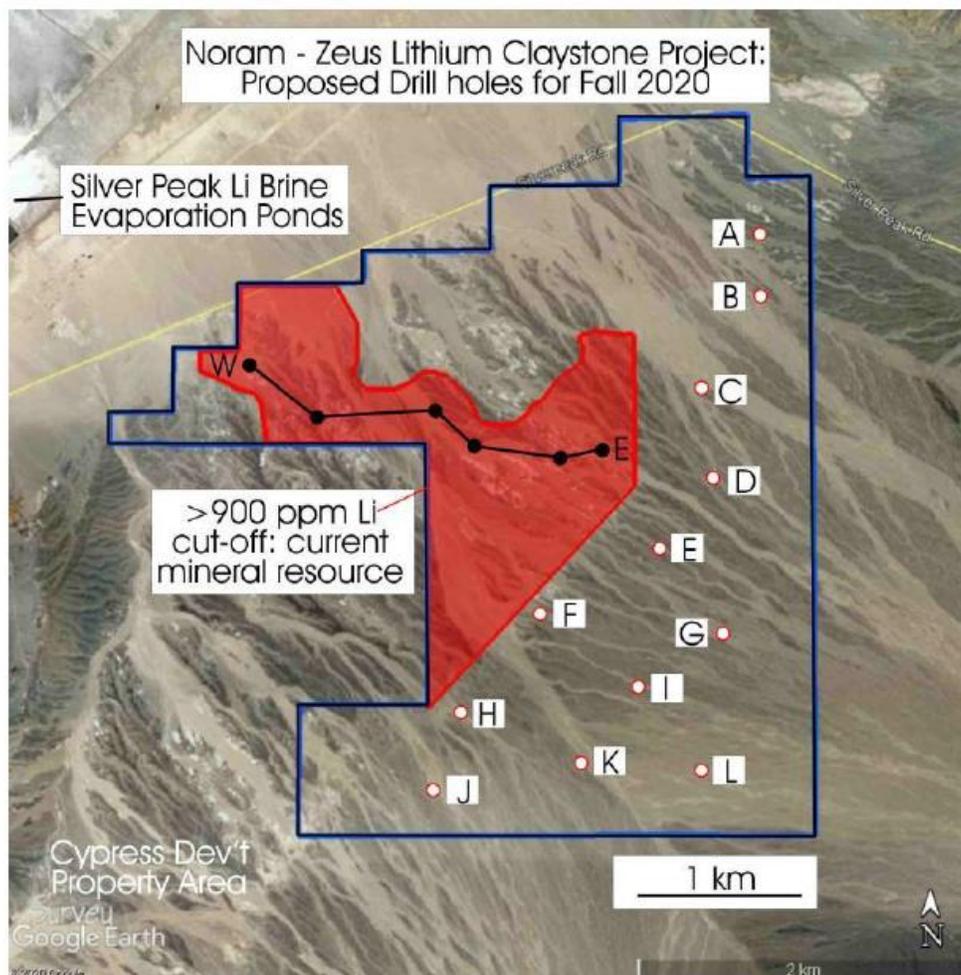
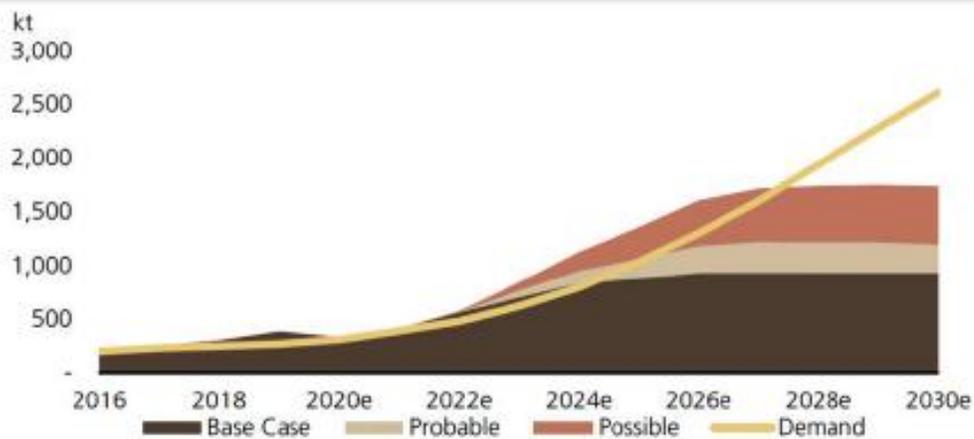


Figure 1. Zeus Property map showing a) location of current Indicated and Inferred resources at >900ppm Li cut-off; b) location of proposed drill sites for Phase V 2020 program.

Since 2018, lithium prices have decreased 60-70%; the consequence of which was cutbacks in existing operations and reductions in exploration efforts. This resulted in limited production and indications suggest that prices have bottomed. In a recent Forbes article (dated December 7, 2020), Glyn Lawcock, Global Head of Mining Research, reported “There is not sufficient supply to meet this demand projection based on our knowledge of known projects today. That includes all projects whether they are under construction, in feasibility or still in exploration.” The lithium supply-demand balance chart below indicates that lithium demand will most likely outgrow the supply of all known lithium projects by 2025.

**Figure 11: Lithium Supply – Demand Balance**



Source: WoodMac, Company Filings, UBSe.

Lithium supply - demand balance uss

This looming shortage coupled with surging sales in electric cars has set off a rally in the equities linked to the raw material. The sector’s momentum has been encouraged by its association with the green agenda, an increasing focus of both investors and governments. The recent move reflects growing optimism about the mass market penetration of electric vehicles that use lithium in their batteries. According to UBS analysts, EVs will reach cost parity with gas powered cars by 2024 and if so, could make up nearly half of all new car sales by 2030. Increasing lithium demand spurs increased lithium prices, which allows the entry of new producers such as Noram into the market.

“This program has been incredibly successful for Noram. As far as we are aware, we have now drilled the thickest intersections of lithium claystone in Clayton Valley to date. This in an incredible achievement for our shareholders; the implications of which on our resource calculations are tremendous. CVZ-62 surpassed CVZ-61 with 380ft (116m) of clays that are believed to contain high lithium values based on previous drilling. Assuming a radius of influence of 250m and using a conservative specific gravity of 1.74g/cc for the claystone material, this is the equivalent of 38 million tonnes that could potentially be added to the resource from CVZ-62 alone if lithium grades continue to be the same as seen in nearby drilling. There are few other projects in the world where we could realize results such as these – conducting low-cost drill programs with such a significant impact on the resource estimates. The Zeus Project is exceptional” commented Anita Algie, CFO and Director.

The technical information contained in this news release has been reviewed and approved by Brad Peek., M.Sc., CPG, 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 / OTCQB: 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."

Director and CFO

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