

NORSEMONT CAPITAL INC.
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NORSEMONT CAPITAL INC. ANNOUNCES PRIVATE PLACEMENT

December 20, 2017

CSE:NOM

Vancouver, B.C., December 20, 2017 – Norsemont Capital Inc. (CSE:NOM) (“**Norsemont**” or the “**Company**”) is pleased to announce a previously arranged non-brokered private placement, of 6,666,666 units (the “**Offered Units**”) at \$0.30 per Offered Unit for gross proceeds of \$2,000,000 (the “**Offering**”). The Company has also agreed to an over-allotment of up to 50% - an additional 3,333,334 Offered Units on the same terms.

Each Offered Unit will consist of one common share and one-half of one transferable common share purchase warrant, whereby each whole common share purchase warrant (a “**Warrant**”) shall entitle the holder to purchase one common share at \$0.50 for a period of 24 months from the date of issuance. In addition, the Warrants shall contain an acceleration provision that, in the event the closing sale price of Norsemont’s common shares on the Canadian Securities Exchange is \$1.00 or greater for a period of 10 consecutive trading days, Warrant holders will have 30 days to exercise their Warrants; otherwise the Warrants will expire on the 31st day.

Finder's fees may be payable on all or a portion of the Offering. Net proceeds from the Offering will be used for working capital and general corporate purposes. The Offered Units issued under the Offering will be subject to a four month hold period and the Offering remains subject to all required regulatory approvals.

This news release does not constitute an offer to sell or a solicitation of an offer to sell 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 of Directors,
NORSEMONT CAPITAL INC.

Al Larmour
Chief Executive Officer, Director

For more information, please contact the Company at:

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

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.