

NEWS RELEASE

NORSEMONT MINING APPOINTS MARC LEVY AS CHAIRMAN AND CEO

Vancouver, B.C., September 21, 2020 – Norsemont Mining Inc. (CSE: NOM, OTCQB: NRRSF, FWB: LXZ1) (the “**Company**”) is pleased to announce the appointment of Mr. Marc Levy as Chief Executive Officer and Chairman of the board.

Mr. Levy was the founder and former CEO and Chairman of Norsemont Mining (TSX: NOM), which he grew from a market capitalization of \$1 Million (CAD) and subsequently sold to Hudbay Minerals Inc. (TSX: HBM) for \$520 Million (CAD). He has raised over \$200 Million (CAD) in the resource, agriculture and technology sectors. He brings over 30 years of management and leadership experience in the public markets.

Mr. Levy has been involved in several successful company exits, including Petaquilla Minerals (TSX: PTQ), sold to Inmet Mining for \$350 Million (CAD) and Coal Hunter Resources to Cardero Group for \$52 Million (CAD). Recently, he was founder of Aurora Cannabis (TSX: ACB), which grew from a market capitalization of \$1 Million (CAD) to approximately \$800 Million (CAD) within two years and peaked at a market capitalization of \$16 Billion (CAD). Mr. Levy was a founder and director of Payfirma Corp., which was sold to Mercco Payments Inc.

Mr. Levy is involved in various charitable organizations such as: cystic fibrosis, B.C. Children's Hospital, St. Paul's Hospital, CJA Canada, C.H.I.L.D. Foundation, Westminster House and Chabad UBC.

The Company would like to thank Mr. Larmour for his dedication and service over the last several months. Mr. Larmour has resigned from the position of CEO and will remain as a director of the company.

Marc Levy, CEO of Norsemont said, “I am pleased to assume the role of CEO and Chairman of Norsemont Mining, I look forward to working with some of the same team who were instrumental in selling the Constancia project to Hudbay Minerals and our newest additions to the team who add significant expertise and value in unlocking Choquelimpie’s significant upside potential.”

Allan Lamour, Director of Norsemont said, “Norsemont continues to strengthen its board and management team with the goal of accelerating the development of its Choquelimpie project.”

The company also announces it has granted stock option agreements to its directors, officers and consultants for the right to purchase up to 400,000 common shares of the Company, exercisable at the price of \$2.24 per share for five years, subject to regulatory approval.



Digital marketing agreement

The company has entered into a digital marketing agreement with Gold Standard Media LLC., a Texas company. The agreement is for an initial term of twelve months at a cost of \$400,000 USD. Gold Standard Media will provide financial publishing, digital marketing services and will raise public awareness of the company.

On behalf of the Board of Directors,
NORSEMONT MINING INC.

Allan Larmour
Director

For more information, please contact the Company at:
Telephone: (604) 669-9788; Facsimile: (604) 669-9768

Forward-looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the intended use of proceeds of the Private Placement. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include the inability of the Company to execute its proposed business plan and carry out planned future activities. The novel coronavirus and COVID-19 pose new risks that are currently indescribable and immeasurable. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, the future price of gold, changes in the financial markets and in the demand for gold, changes in laws, regulations and policies affecting the mineral exploration industry, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at www.sedar.com. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.



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