

## MATERIAL CHANGE REPORT

### FORM 51-102 F3 UNDER NATIONAL INSTRUMENT 51-102 CONTINUOUS DISCLOSURE OBLIGATIONS

1. **Reporting Issuer:**

Northern Superior Resources Inc.  
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2. **Date of Material Change:** February 4, 2011

3. **News Release:**

A press release setting forth certain information relating to the material change described herein was issued on February 27, 2011 through The Newswire and Stockwatch.

4. **Summary of Material Change:**

Northern Superior Resources Inc. announces final Phase I drill results and commencement of winter diamond drilling at Ti-pa-haa-kaa-ning Project.

5. **Full Description of Material Change:**

See attached news release.

6. **Reliance on Confidentiality Provision:**

Not Applicable

7. **Omitted Information:**

Not Applicable

8. **Senior Officer:**

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9. **Statement of Senior Officer:**

The foregoing accurately discloses the material change referred to in this report.

DATED at Ontario this 4th day of February, 2011.

Northern Superior Resources Inc.

By: “Aris Morfopoulos”  
Aris Morfopoulos  
Chief Financial Officer



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**JOINT NEWS RELEASE  
2011**

**FEBRUARY 4,**

**No. 2011-01**

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**RAINY RIVER AND NORTHERN SUPERIOR ANNOUNCE FINAL PHASE 1 RESULTS  
AND COMMENCEMENT OF WINTER DIAMOND DRILLING AT THE  
TI-PA-HAA-KAA-NING (“TPK”) PROJECT**

**TORONTO, ON February 4, 2011** – Rainy River Resources Ltd. (“Rainy River”; RR.TSX-V) and Northern Superior Resources Inc. (“Northern Superior”; SUP.TSX-V) (together, the “Companies”), announce final assay results from the 2010 Phase I diamond drill program and the commencement of their 2011 diamond drilling and geophysical exploration program. Three thousand meters of diamond drilling is planned prior to the spring breakup. The TPK Joint Venture project is located 190 km northeast of Pickle Lake in Northern Ontario. The diamond drilling is being conducted with the cooperation of Neskantaga First Nation (“Neskantaga”).

**HIGHLIGHTS**

- **TPK-10-009** returns **6.9 g/t Au over 0.8 metres** from 68.7 – 69.5 metres
- **TPK-10-010** returns **1.8 g/t Au over 2.5 metres** from 100.3 – 102.8 metres  
**Incl. 5.1 g/t Au over 0.5 metres** from 100.8 – 101.3 metres
- **TPK-10-011** intersects **1.0 g/t Au over 2.4 metres** from 66.8 metres – 69.2 metres  
**and 1.5 g/t Au over 1.5 metres** from 82.5 – 84.0 metres  
**and 1.6 g/t Au over 1.4 metres** from 85.6 - 87.0 metres

**2010 Diamond Drilling Program – Target 3**

To date 10 holes totaling 1,945.0 metres have been drilled on Target 3, with one hole abandoned due to bad ground conditions. Final assays have now been received for the 2 remaining holes on Target 3. TPK-10-008 and 009 were drilled from the same setup approximately 450 metres NW of the discovery hole TPK-10-004. These two holes were designed to test an area up-ice of a strong coincident gold/arsenopyrite reverse circulation till anomaly. Several discrete arsenopyrite/pyrite bearing sericitized shears were intersected throughout the hole with the best assay being returned from **TPK-10-009 - 6.9 g/t Au over 0.8 metres**. The type of mineralization seen within the core appears to match the reverse circulation anomaly and follow-up drilling is planned.

All reported holes on Target 3 have intersected variably mineralized shears in quartz monzonite, containing disseminated pyrite, arsenopyrite and/or coarse-grained visible gold. Shear thicknesses are variable, ranging from 0.1 metres to 13.5 metres. Continuous down-hole multi element ICP geochemical data coupled with high resolution AEM data suggests a steep north dip in the Target 3 area whereas most of the holes were based on a south dip and thus either overshot the target or did not test its full width. Drilling has now recommenced at Target 3, with initial drilling planned to complete a section of holes to resolve dip and orientation of the mineralized zone prior to stepping out.

### **2010 Diamond Drilling Program – Target 2**

Three holes totaling 596.5 meters were completed on Target 2 prior to demobilization for the Christmas break. Target 2 is the largest of four diamond drill targets identified by RC drilling. It is defined by a distinct gold grain in-till anomaly that outlines a dispersion train of at least 3 kilometres trending in a NE-SW direction. The till anomaly is also associated with anomalous arsenic and zinc, and overlies a broad, shear-fractured leucogranite of the “contact stock”. The leucogranite contains both spessartine garnet and fluorite alteration. Initial prospecting during the autumn produced 41 mineralized boulders, of which 33 boulders (or 80%) were found to be anomalous in gold. Five of the boulders yielded assays between 5-10 g/t gold, while one boulder yielded an assay of 42 g/t gold. Many additional mineralized boulders were found in follow-up prospecting.

The three drill holes tested only two small areas of the overall target, part of which lies under Crying Boy Lake. Two of the holes intersected narrow intervals of coincident gold and arsenopyrite mineralization in drill core. **TPK-10-010 returned 5.1 g/t Au over 0.5 metres**, and **TPK-10-011 returned 1.0 g/t Au over 2.4 metres, 1.5 g/t Au over 1.5 metres and 1.6 g/t Au over 1.4 metres**. As at Target 3, core angles and other data suggest that the holes were drilled along the dip plane of the structure and thus left most of its width untested. Further diamond drilling on Target 2 will await results from the IP geophysical survey to better define drill targets

### **Geophysics and Linecutting**

Linecutting has now been completed and crews demobilized. Abitibi Geophysics of Val -D’Or, Quebec, has re-mobilized to TPK to complete the 80 line-kilometre Induced Polarization (IP)/Resistivity Geophysical Survey. This survey will cover diamond drill Targets 1–4, with a 100-metre line spacing. Severe winter cold has slowed progress however crews should complete the survey within the next 10 days.

### **Commentary**

“The discovery that we had in the initial 7 holes and the fact that 11 of 12 holes drilled intersected at least 1 g/t gold is extremely encouraging,” commented Raymond Threlkeld, President and CEO of Rainy River Resources. “The lack of outcrop at TPK hindered drill direction selection and now that we have additional data to guide the exploration, we look forward to our winter drilling program to make further discovery at TPK.”

Dr. T.F. Morris, President and CEO of Northern Superior Resources states: “The completion of this first phase diamond drilling not only intersected numerous gold-bearing shear zones, the drilling achieved an important objective in providing invaluable data to direct future drilling. This data, coupled with data derived from the IP survey, reverse circulation drill programs and boulder surveys will provide critical information necessary for a successful winter drill program.”

### **Qualified persons**

Rainy River is the operator of the TPK Joint Venture and the current exploration program is being supervised by Kerry Sparkes, P.Geo. Vice-President Exploration, a Qualified Person as defined by National Instrument 43-101. Mr. Sparkes is the person responsible for the content of this news release. Rainy River has implemented a rigorous QA/QC program to ensure best practices in sampling and analysis of drill core. All drill core is marked for sampling and then split in half with a diamond saw blade. Samples are placed in sealed bags with security tags. All samples were assayed using a standard fire assay, 30 gram nominal sample weight with an AA finish. Over-limit samples

were re-assayed with a gravimetric finish. Samples with visible gold were automatically analyzed for Ore Grade by 1000g screen fire assay, with coarse and fine fractions being combined proportionately and the fine fraction being assayed twice. Standards, blanks and duplicates are inserted every 25 metres. ALS Canada Ltd. performed primary assaying, with duplicates being analyzed at Activation Laboratories Ltd. ALS Canada Ltd. and Activation Laboratories Ltd. implements independent QA/QC protocols that include the insertion of certified blanks and standards as part of their routine analysis.

### **About Rainy River**

Rainy River is a Canadian precious metals exploration company whose key asset is the Rainy River Gold Project. With approximately \$138 million in its treasury, the Company is well positioned to focus on expanding and optimizing the known resources at the Rainy River Gold Project through its advanced exploration program (underground) as well as drilling exploration targets outside of the known resource area. The Rainy River Gold Project property is extremely well located in the southwestern corner of Northern Ontario near the U.S. border, is accessible year-round by a network of roads and is close to hydro-electric infrastructure. The Rainy River district has a skilled labour force and is one of the lowest-cost areas for mineral exploration and development in Canada. The Company is also working to advance the early-stage discoveries at its TPK Property, also in Ontario, where it can earn a 51% interest in the property from Northern Superior Resources. Ontario has low political risk and, according to the annual Fraser Institute global survey of the mining industry, has consistently ranked as one of the top jurisdictions embracing mineral development.

### **About Northern Superior Resources Inc.**

Northern Superior Resources Inc. is a junior exploration company focused on exploring for gold and diamonds in the Superior Province of the Canadian Shield. Northern Superior currently has three active, high quality gold exploration projects in Ontario and Quebec- TPK, Thorne Lake and Wachigabau (see Company web site, [www.superior.com](http://www.superior.com)). These projects and seven more early stage gold exploration projects are based on the same type of geoscientific data as TPK [New Growth (Northwest part of the TPK Property), Rapson Bay, Meston Lake, Lespinay, Lac Surprise, Hazeur, Chibougamou River and Lemark]. Northern Superior is a reporting issuer in British Columbia, Alberta, Ontario and Quebec, and trades on the TSX Venture Exchange under the symbol SUP.

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**Table 1: Summary of Results**

HOLE-ID	From (m)	To (m)	Length (m)	Gold g/t	
TPK-10-008	187.6	187.9	0.3	0.5	
	195.5	196.0	0.5	0.6	
TPK-10-009	10.2	10.6	0.4	1.4	
	48.0	48.3	0.3	0.6	
	66.5	67.0	0.5	0.6	
	68.7	69.5	0.8	6.9	
TPK-10-010	100.3	102.8	2.5	1.8	
	100.8	101.3	0.5	5.1	
	212.4	212.9	0.4	0.9	
TPK-10-011	66.8	69.2	2.4	1.0	
	INCL	66.8	67.3	0.5	1.7
	AND	68.7	69.2	0.5	1.5
		82.5	84.0	1.5	1.5
		85.6	87.0	1.4	1.6
		96.5	97.1	0.6	1.1
		102.0	102.5	0.5	0.5
	TPK-10-012	NSA			

*Forward looking statements: This news release includes certain “forward-looking information” within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act or 1995 (collectively, “forward looking statements”). Forward looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “forecast”, “expect”, “potential”, “project”, “target”, “schedule”, “budget” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved or other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential mineralization, exploration results, interpretation of results, the timing and success of exploration activities generally, the timing and results of future resource estimates, and future plans and objectives of Northern Superior or Rainy River are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to*

*differ materially from Northern Superior's or Rainy River's expectations include exploration risks, changes in project parameters as plans continue to be refined, results of future resources estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward looking statements.*

Neither the 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.