

North Bay Resources Announces Production of Gold Concentrate and Refinery Shipment at Bishop Gold Mill, California

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BISHOP, Nov. 18, 2024 - [North Bay Resources Inc.](#) (the "Company" or "North Bay") (OTC: NBRI) is pleased to announce the first gold concentrate has been successfully produced at the Company's Bishop Gold Mill (see *Photo 1*). Extraction of gold by gravity separation on the Deister Table has resulted in striation of gold and other metals and production of a gold concentrate. The Mill continues to process ore with an initial shipment to the Company's refinery partner in Reno, Nevada expected this week. The Refinery will process the concentrate and make payment to North Bay. The Refinery will provide a sample of material for split assay by the Company. The Company will provide check assay to ALS Global for comparison. If there is a discrepancy between the Refinery and Company assay, the Company has agreed to split the difference. The Refinery fee is based on a spot price of gold and gross percentage processing fee not to exceed 5%. The balance of payment after refining fee is known as the Net Smelter Return.

Photo 1. Striation of Gold, Zinc, and other Metals on the Deister Table - Bishop Gold Mill

The Company currently awaits delivery of flotation reagents to the Bishop Gold Mill, expected shortly. In the interim, the Company is utilizing a gravity only process. Upon arrival of flotation reagents the Company will implement gold extraction by flotation with gravity finish. The Company has completed final testing of the flotation cells and overflow.

Fran Gold Mobilization

As a result of the recent extraction of gold, the Company has commenced mobilization for immediate shipment of additional ore. The shipments will be of surface material loaded into 1 metric tonne (2200 lbs) super sacks and boxcars for delivery to Modesto, California and forwarding to the Company's Bishop, California Gold Mill. Logistics agreements have been reached with the railroad and it has been determined that boxcars holding up to 100 metric tonnes equal to 100 super sacks will be utilized. The cars will be loaded at the rail head proximate to the mine. Recent logistics agreements have now reduced the all-in transportation cost from mine to mill to \$260 per standard ton. Previous assay results of surface material were 1.2 - 2.3 ounces per ton (see *Press Release dated August 26, 2024*).

Fran Gold Project

The Property is 34,360 acres and is located 20 miles from Centerra Gold's 60,000 tonne per day Mt. Milligan Copper, Gold Mine (299Mt @ 0.22% Cu, .45 g/t Au). To date there has been in excess of 50,000 feet of diamond drilling in 104 holes at Fran, primarily at the Bullion Alley Zone. A gold deposit, 3700 feet in length, with width of up to 120 feet, and depth of over 700 feet has been delineated. The deposit contains 3 to 4 well defined parallel gold veins grading up to 2.6 troy ounces of gold per ton as well as wide sections of low and mid-grade gold in veins and disseminated in veinlets throughout the deposit. Surface trenching has identified a near surface sub-zone where the gold bearing veins swell and are accessible from surface. In addition, samples have assayed up to 1.68% copper and 5.1 troy ounces per ton silver. There is property wide potential for additional discoveries of gold and copper with numerous showings outside of the Bullion Alley Zone. There is approximately 5,000 tons of surface material available for immediate shipment.

On behalf of the Board of Directors of

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This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/1b8ba063-71de-4075-a108-9395ee8772fe>

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