

North Bay Resources Announces April Gold Concentrate Sales and Mobilization at Fran Gold Project, British Columbia

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BISHOP, May 28, 2025 - [North Bay Resources Inc.](#) (the "Company" or "North Bay") (OTC: NBRI) is pleased to announce final acceptance and settlement of the Company's 2nd and 3rd gold concentrate test shipments from the Company's Fran Gold Project processed at the Company's Bishop Gold Mill. Results of April test shipments are as follows:

Refinery Settlement #2

LBS. (WET)	265
MOISTURE	16.20%
LBS (DRY)	222
DST	0.111
Au oz/dst	5.614
Ag oz/dst	2.506
Au:	0.623 oz
Ag:	0.278 oz
Metal Price May 20, 2025	
Au	\$3,261.55
Ag	\$32.50
Total Value	\$1,836.88

Refinery Settlement #3

LBS. (WET)	342
MOISTURE	7.15%
LBS (DRY)	318
DST	0.159
Au oz/dst	2.770
Ag oz/dst	1.516
Au:	0.440 oz
Ag:	0.241 oz
Metal Price May 20, 2025	
Au	\$3,261.55
Ag	\$32.50
Total Value	\$1,298.62

Bishop Gold Mill Operations

Gold concentrate shipments in April, 2025 to the Company's refinery partner Just Refiners, Reno, NV totaled 667 wet lbs. These are the second and third gold concentrate test shipments from the Bishop Gold Mill. Approximately 8 and 4 gross tons were processed for shipments #2 and #3 with an average recovered grade of 0.08 and 0.11 ounces per ton respectively reflecting a per ton value of \$260 and \$360 per ton. The low

value per ton of the 2nd shipment reflected a breakdown period of the raker/classifier where heavy and inconsistent grind size occurred. Upgrades and repairs were made to the raker/classifier throughout the month of April including removal and hot welding of the attenuator and fabrication and installation of a new control arm. This resulted in a greatly increased consistency and reduction in size of material feed to the centrifuge and marked improvement in produced gold per ton between shipment #2 and #3 reflecting the upgrades and return to recovery within 10% of shipment #1. Final optimization is being made to increase grind size from 150-200 US Mesh to 80-100 US Mesh to further increase recovery. The upgrades to the raker/classifier may have resulted in overgrinding and this final optimization of size and targeted total dissolved solids percentage of 30% is underway. Implementation of the drying circuit reduced moisture content by 60% from 16.20% between shipment #2 and shipment #3. Focus remains ramp-up in preparation for increased deliveries of 100 tons per week in the short term and full commercial production of 100 tons per day thereafter.

Flotation circuit design has been finalized and an additional mixing tank is being added to augment the flotation circuit. The new mixing tank will be used for the addition of gold and sulphide promoter where slurry resides prior to the addition of frother and flow to the flotation cells. The reagents provide a hydrophobic response to the water and rise on the air bubbles where the gold is pushed by rotating paddles from the surface of the cells into a concentrate collector. The concentrate is then re-circulated through the centrifuge to produce a high grade concentrate for shipment to the Company's refinery partner for gold sale. Metallurgical testing has shown a high affinity for flotation and significant additional recovery of fine gold is anticipated.

Fran Gold Mobilization

Mobilization for development at Fran Gold is underway and crews will be on-site in early June. Work will consist of exploration for further development and preparation for additional shipments of ore from existing stockpiles throughout the Summer. The Company will implement grade control on the stockpiles to increase per tonnage value and maximize head grade at the mill, while providing sufficient ore for continuous throughput. In preparation for mining, once stockpiles are depleted, the Company will focus in and around surface trenches B + C as well as trench A. Trenches B + C have shown consistent grade of 0.5 ounces per ton over 30 meters (100 feet).

Fran Gold Project

As a result of the recently discovered bulk tonnage deposit and associated resource estimate (see *Press Release dated May 13, 2025*), the Company has implemented a two-pronged approach to the Fran Gold Project. In addition to providing feedstock to the Company's Bishop Gold Mill from stockpiles and the high grade surface oxide zone, exploration will now occur in the infill area between the Main Bullion Alley Zone and East Zone as well as further to the East and North-east and at a number of other known discoveries on the property. Re-analyses of Au soil grids has shown a number of anomalies within or in close proximity to the Main and East Zones showing both gold and, of particular note a significant increase in copper grade, in a NE trending direction. A very large geological intrusion exists and geomagnetic halo exists to the East, common with porphyry style deposits, along with the noted increase in base metal grades with gold. The goal is to further expand the known mineralized zone with current resource estimate (*non-NI 43-101*) as follows:

Bullion Alley - Main Zone

Mass (tonnes)	Average (g/t)	Total (grams)	Total (tr. ounces)
20,035,146	0.50	10,051,730	323,170

Bullion Alley - Main Zone + East Extension

Mass (tonnes)	Average (g/t)	Total (grams)	Total (tr. ounces)
43,797,234	0.34	14,743,070	474,001

Using a gold price of \$3,100 per ounce, gross value in the Main Zone is estimated at \$50 per tonne. Mining costs at the nearby Blackwater Gold Mine are \$9 per tonne processed. As a result, the Company is

proceeding with the development of the bulk tonnage deposit and has begun consultation with Mine Engineering firms regarding detailed economics, mine plan, and development.

Past exploration and development, including over 18,000m (55,000ft.) of diamond drilling, has shown large intercepts of mixed vein and disseminated gold. The deposit area has been identified to be in excess of 1000m x 100m x 300m within a known strike length of 1700m. The Fran Gold Project is next to Centerra Gold's Mt. Milligan Project, with Reserves of 264Mt grading 0.3 gram per tonne gold and 0.2% copper and proximate to Artemis Gold's Blackwater Mine, with Proven and Probable Reserves of 334Mt grading 0.8 grams per tonne gold. Both Mt. Milligan and the Blackwater Mine are two of the largest new copper/gold and gold mines respectively, in North America.

On behalf of the Board of Directors of

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