

Norsemont Mining Inc. Provides Update on Choquelimpie Sonic Drilling and Geophysical Survey

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VANCOUVER, Nov. 02, 2021 - [Norsemont Mining Inc.](#) (CSE: NOM, OTCQB: NRRSF, FWB: LXZ1) ("Norsemont" or the "Company") is pleased to announce that it has now completed 1,374 meters of sonic drilling across all historic dumps located on the property as shown in Figure 1 and Figure 2 below. Sixty-six (66) drill holes were drilled through the unconsolidated dump material to the top of bedrock, with depths ranging from 15 meters to 37 meters. Sonic drill holes are geologically logged, photographed and sampled on site by Norsemont staff. The samples will be composited and sent to a metallurgical laboratory for bottle roll and column leach test work. Norsemont is currently evaluating several well-known reputable metallurgical laboratories to undertake this next important step of test work to confirm historical grades of the significant dumps and their amenability to leaching.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/06b7cf14-04d4-481e-8ac6-e3fd64bd66b9>

Prior to initiating the sonic drill campaign Norsemont retained DAES Consultores to prepare and submit a "Carta Pertinencia" (consultation as to whether a project or activities must be submitted to and considered by the authorities of the Environmental Impact Assessment System). A positive environmental resolution was received which confirms conducting an evaluation of the extensive historic dumps, situated on already disturbed ground adjacent to the historical high-grade open pits, does not require filing of an environmental impact declaration or impact study.

Norsemont's VP Exploration John Currie states: "This important environmental ruling confirms our understanding of the current environmental policies in Chile for exploration activities on mature projects or those which have experienced extensive historical exploration and mining activities. The ruling provided a clear way forward for us to proceed with the evaluation of the precious metal content in the historic dumps as well as other future exploration programs in areas where no new surface disturbance is planned, such as targeted exploration diamond drilling".

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/1cfd3c86-2c4d-4fc0-9087-6db909e11bc5>

All field activities are strictly observing COVID-19 protocols and while they have been affected by prolonged Covid-19 restrictions, Norsemont has continued to make excellent progress across several fronts.

As previously reported Norsemont contracted SouthernRock Geophysics ("SG") of Antofagasta, Chile to complete an Induced Polarization / Resistivity ("PDIP") and Magneto- Telluric ("MT") geophysical surveys over its Choquelimpie project. The survey line plan consisted of eleven 250 m - spaced survey lines up to 2.6 km each adjusted where necessary due to topographic relief and permit areas. Every second line, for a total of 13.7 line-km, returned data using PDIP-MT every 500 m with five intervening lines with MT only for 11.8 km. The survey was completed in late July. All 2D and 3D modelling and an extensive report was delivered to the Norsemont geological team in August. The data is being integrated with other datasets to refine geological models and highlight follow-up drill targets. An example of the 4,300 masl elevation slice is shown in Figures 3 and 4 below for chargeability and resistivity respectively. The significance and interpretation of the geophysical survey results coupled with the DDH re-logging campaign and extensive historical re-assaying programme will be forthcoming in the next few weeks.

Photos accompanying this announcement are available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/23e9ee3a-10e3-4d99-bd27-f44a0c71ff9c>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/391b7f45-f04f-4396-9c7f-4a03a28411cb>

Marc Levy, CEO of Norsemont said, "The sonic drilling is a critical step in determining a path forward towards generating revenues from these significant historical dumps. Our team is making excellent progress on the ground and building momentum for additional diamond drilling, subject to permitting, and delivering our initial NI 43-101 compliant resource in the next quarter."

Mr. Art Freeze, P.Geo, Director of Norsemont Mining as well as a qualified person as defined by National Instrument 43-101, has supervised the preparation of the technical information in this news release.

About Norsemont Mining Inc.

Norsemont comprises experienced natural resource professionals focused on growing shareholder value and developing its flagship project through to bankable feasibility. Norsemont Mining owns a 100-per-cent interest in the Choquelimpie gold-silver project in northern Chile, a previously permitted gold and silver mine. Choquelimpie has over 1,700 drill holes, with significant existing infrastructure.

On behalf of the Board of Directors,
[Norsemont Mining Inc.](#)

Marc Levy
CEO & Chairman

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

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