North Bay Resources Inc. Reports on Significant PGM and Gold By-Product Potential at Tulameen Platinum Project

01.12.2021 | GlobeNewswire

Skippack, Dec. 01, 2021 - North Bay Resources Inc. (OTC: NBRI) ("North Bay" or the "Company") is pleased to report that recent fieldwork at the Company's 100% owned Tulameen Platinum Project in southeastern British Columbia has resulted in an estimation of potential by-product metal targets of up to 729,000 ounces Platinum, 363.95 million pounds Nickel, 1.308 billion pounds Chromite, and 294,000 ounces Gold. These numbers are the result of correlations between metals that have been calculated from the intersection of average sampling grades to reach conclusions supporting an in-situ metal exploration target of 135 to 145 million metric tons of dunite rock hosted olivine.

It should be noted that the potential quantity and grade of by-product PGM gold and base metals exploration targets disclosed in the report considered a 100% recovery, and the final recovery percentage would be known only after extensive metallurgical testing of additional rock samples are collected from the Project area and completed at accredited laboratories. These PGM/Gold estimates are thus conceptual in nature, and as a result it remains uncertain if these by-product numbers can be achieved. Nevertheless, the average grade of 25% magnesium previously disclosed remains a virtual certainty given the nature of the deposit, and it is the commercial production of magnesium that remains the Company's principal focus, as well as the potential for additional revenue streams from CO_2 sequestration.

As previously disclosed in a Company press release dated November 4, 2021, during the recent fieldwork our geological team successfully identified and mapped a suitable location to extract a 10,000 tonne bulk sample as part of a mining permit application the Company intends to prepare and file in the near future. Planning for this is now underway, and the Company will update shareholders when the application has been submitted to the BC Ministry of Energy, Mines and Low Carbon Innovation (EMLI).

The full assessment report of our 2021 fieldwork is now available to shareholders at the Company's website: http://www.northbayresources.com/Tulameen_2021.pdf

About North Bay Resources Inc.

North Bay Resources Inc. (OTC: NBRI) is a junior mining company with current operations in British Columbia, Canada. The Company holds 100% ownership of several significant mining properties, including the advanced-stage Mt. Washington project on Vancouver Island, and the Tulameen Platinum Project near Princeton, BC.

SAFE HARBOR FOR FORWARD LOOKING STATEMENTS

This press release may contain certain forward-looking statements within the meaning of Section 27A of the Securities and Exchange Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created thereby. Investors are cautioned that all forward-looking statements involve risks and uncertainties. Although North Bay Resources Inc. believes that the assumptions underlying the forward-looking statements contained herein are reasonable, any assumption could be inaccurate, and therefore, there can be no assurance that the forward-looking statements included in this press release will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion should not be regarded as a representation by North Bay Resources Inc. or any other person that the objective and plans of North Bay Resources Inc. will be achieved.

Contact:
Perry Leopold, CEO
North Bay Resources Inc.
215-661-1100
http://www.northbayresources.com