North Bay Resources Inc. Issues Update on Fraser River Platinum Project

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Skippack, Feb. 07, 2022 - North Bay Resources Inc. (OTC: NBRI) ("North Bay" or the "Company") announced today that it has signed a definitive agreement to sell a 90% interest in North Bay's Fraser River Platinum Project to a private mining group (the "JV Group") based in British Columbia. Under the terms of the deal, North Bay will retain a 10% interest in the property going forward, and will be due a 10% Net Smelter Royalty ("NSR") for all annual revenue from metal recovery in excess of the first $10,000 per year. The JV Group will also be responsible for maintaining the property in good standing with the British Columbia Ministry of Mining.

The Fraser River Platinum Property is located near Lytton in south-central British Columbia, Canada, and covers approximately 4.5 kilometers of placer claims along the Fraser River. The property includes the Van Winkle Bar, from which BC MINFLE 092ISW078 and BC Open File 1986-7 have documented historical assays of 5681 grams (182.67 ounces) per tonne platinum from black sand concentrate.

In February 2009, the Company announced that gold had been discovered during the first phase of test excavations 400 metres northwest of the Van Winkle Bar along an old river channel situated 75 metres higher than the existing Fraser River channel. Prior to this there were no substantive indications of gold mineralization in the Fraser River deposit. Further exploration work conducted by North Bay in 2009 confirmed the initial findings and resulted in average assays of 520 grams per tonne gold, 5.38 grams per tonne platinum, and .04 grams per tonne palladium from black sand concentrate. Follow up work by the Company in March 2012 performed an exploration and soil sampling program to further block out and assess the deposit area. The sampling occurred at the margins along a boulder area that runs north to south, with each sample consisting of 0.3 cubic yards of material. These samples, which were all unconcentrated and consisting only of raw in-place bank material, yielded assays of up to 5.68 grams per tonne gold and 0.427 grams per tonne platinum.

The JV Group, which includes experienced excavators, intends to begin work before the end of March, 2022.

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.

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