

North Bay Resources Advances Development of Massive Sulphide Zone at Fran Gold Project, British Columbia

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BISHOP, Aug. 05, 2025 - [North Bay Resources Inc.](#) (the "Company" or "North Bay") (OTC: NBRI) is pleased to announce initial test mining has been completed at the Company's Fran Gold Project, British Columbia. Development commenced at the location of a massive sulphide surface outcrop with recent assay of 0.5 ounce per ton gold (June 2025). The massive sulphide surface zone is between trenches of known high grade gold mineralization and is now the focus of development. Ore has been extracted in the directions of Trench B to the West, Trench C to the East, into the hillside to the North and at depth. The ore is heavily mineralized containing gold, copper, and silver mineralization primarily in the form of chalcopyrite, marcasite, and spherulite/galena. The massive sulphide ore is grey in color, blocky when broken with visual mineralization and veinlets or otherwise heavily oxidized with similar characteristics. Grade has been confirmed in recent assay as well as previous assays in Trenches B + C up to 2.27 ounces per ton gold (see *Press Release dated June 16, 2025*). Near surface sediment has been stripped and approximately 10 tons of ore has been extracted and packed into supersacks. Additional loading of ore will recommence in approximately 10 days with an expanded crew followed by shipment by tractor trailers to the Company's Bishop Gold Mill for processing. The Company plans to continue development work into the Fall.

Pictures 1-3 Gold, Copper and Silver Bearing Ore, Fran Gold Project, BC

Fran Gold Surface Zone Economics

The gross value of recently extracted ore, on a per ton basis, utilizing recent and historical assays of 0.5 ounces per ton, based on a current gold price of \$3,400 per ounce, is \$1,700 per ton. Shipping costs are \$295 per ton, mining costs are \$60 per ton, and processing costs are \$80 per ton (\$50 power, \$30 labor). Total direct operating costs are \$435 per ton at this time. The company further estimates dilution of 20% and recovery losses of an additional 20% reflecting \$1,088 per ton value with refinery charges of approximately 5% resulting in payable gold of \$1,034 per ton. With direct operating costs of \$435 this results in an estimated gross profit of \$599 per ton. The current quality of ore is high in the massive sulphides zone and grade is likely to be maintained within this zone. As tonnage increases costs are expected to decline, in particular with per ton reduction in transportation and mining costs of up to 30%.

The massive sulphides zone has been confirmed in Trench B + C and now between the trenches. The zone is currently estimated to be 60 meters x 30 meters x 4 meters depth. Depth may be up to 30 meters where the oxide zone is unlikely to continue. Strike length may be substantially greater with high grade assays stretching as far as Trench E and mid grade ore in Trench A reflecting a distance of over 200m. Width is expected to pinch and swell.

Fran Gold Project

The Company has begun permitting of a 10,000 tonne extraction permit that will allow the Company to utilize large scale equipment and extract at a rate of 50-100 tons per day. Based on the results of the extraction

and processing of the 10,000 tonnes, the Company will determine whether to apply for small mine permit of 50,000 tonnes per year or large mine permit. This will be largely dependent on the near term development of the surface oxide zone and long term availability of high grade ore, mine plan, and cost/benefit of development options. It is likely, based on the recently completed development and internal resource estimate, showing a high grade oxide zone and vein system, surrounded by a low grade bulk tonnage deposit that the Company will develop the low grade bulk tonnage deposit in parallel with the ongoing mining of the high grade oxide zone. The development of the core low grade bulk tonnage gold deposit of 20Mt would include an on-site mill and initial extraction of 1Mt per year at an estimated grade of 0.5 grams per tonne with potential expansion upto 2Mt per year and 40Mt resource. The total resource potential, beyond 40Mt, is unknown and likely to expand.

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.

Corporate Update

The Company has begun the uplisting process and engaged with its accountant, audit firm, counsel and its transfer agent to complete the necessary filings to become a fully reporting issuer and achieve other minimum requirements to move from OTCID to OTCQB or other equivalent international exchange. The Company will provide details regarding these milestones as they become available.

On behalf of the Board of Directors of

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Photos accompanying this announcement are available at

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