

Canadian North Resources Inc. Reports Operational and Financial Results for the Third Quarter Ended September 30, 2025

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Highlights:

- Continued evaluation of multiple metal processing technologies to produce market-ready battery-grade nickel and cobalt compounds, copper and PGE metals from a low-cost, low-carbon footprint mine for the Ferguson Lake copper - nickel - cobalt - palladium - platinum project.
- 99% nickel, 98% cobalt and 90.6% copper extraction confirmed in the expanded bioleaching programs. 82% palladium and 83% gold extracted from initial treatment of the residues of the bioleaching process.
- All base metals were extracted from each bioleaching test at low temperatures of 52 - 65°C. The unique mineralogy of the massive sulphides enables the bioleaching process to generate sufficient heat and sulfuric acid to maintain self-sustaining reactions without the addition of acid and external heat.
- When optimized, the self-sustaining bioleaching system can significantly simplify the metallurgical process and signals strong potential for low-cost, low-energy consumption development of the Ferguson Lake project.

TORONTO, Nov. 26, 2025 -- [Canadian North Resources Inc.](#) ("Canadian North" or the "Company") (TSXV: CNRI; OTCQX: CNRSF; FSE: EO0 (E-O-zero)) is pleased to report its operational and financial results for the third quarter ended September 30, 2025.

Dr. Kaihui Yang, President and CEO of the Company, commented: "In the third quarter, we continued evaluation of multiple metal processing technologies to produce market-ready battery-grade nickel and cobalt compounds, copper and PGE metals from a low-cost, low-carbon footprint mine. "

"We are highly excited by the results from the expanded bioleaching programs. The new tests have confirmed high metal extraction of copper, nickel and cobalt at low temperatures that would not require external heat energy and addition of acid. Such a self-sustaining bioleaching system, when optimized, can significantly simplify the metallurgical process and signals strong potential for low-cost, low-energy consumption development of the Ferguson Lake project."

"We have been actively communicating with investors and shareholders to raise funds for exploration, geotechnical, metallurgical and environmental programs for the potential mine development of the Ferguson Lake Project. We have also been continuing our engagement with the governmental agencies and local communities for updating and upgrading the permissions, permits and licenses to conduct environmental baselines studies."

Quarter 3 of 2025 Highlights:

- The Company also engaged in the following activities in the third quarter:
 - During the third quarter, the Company continued evaluation of multiple metal processing technologies (bioleaching and flotation tests) for the Ferguson Lake Ni-Cu-Co PGE Project. The Company expanded the bio-metallurgical programs to produce market-ready battery-grade nickel and cobalt compounds, copper and PGE metals from a low-cost, low-carbon footprint mine.
 - The technical team organized a short field working program at the Ferguson Lake project in the third Quarter. The team completed environmental sampling and analysis for updating and upgrading of licenses and permits. The team also conducted a waterway and winter road reconnaissance survey from Ferguson Lake to Baker Lake.
 - The team communicated with local governments and communities for permissions, permits and licenses to start the environmental baseline studies at the Ferguson Lake Project. The Company strengthened engagement with local governments, Indigenous communities.
 - Management has actively communicated with shareholders, investors and potential strategic partners for the further development of the Company and its Ferguson Lake Project.
 - On August 20, 2025, the Company filed the interim operational and financial results of the second Quarter, 2025.

Subsequent Event:

- On October 7, 2025, the Company reported extraction rates of 99% nickel, 98% cobalt and 90.6% copper in its follow-up second set of bench-scale bioleaching tests on massive sulphides for the Ferguson Lake Project. All base metals were extracted from each bioleaching tests at low temperatures of 52 - 65°C. The unique mineralogy of the massive sulphides enables the bioleaching process to generate sufficient heat and sulfuric acid to maintain self-sustaining reactions without the addition of acid and external heat. Such a self-sustaining system can significantly simplify the metallurgical process and signals strong potential for low energy consumption development of the Ferguson Lake project. Additionally, over 80% of palladium and gold were recovered from the residues of the bioleaching tests.

For the quarter ended September 30, 2025, The Company ended the quarter with cash and cash equivalents of \$27,949 and reported a net loss and a comprehensive loss of \$448,419 or \$0.00 per share.

Qualified Person:

Dr. Trevor Boyd, P.Geo. and Technical Advisor for Canadian North Resources, a qualified person as defined by Canadian National Instrument 43-101 standards, has reviewed the technical content of this news release and has approved its dissemination.

About Canadian North Resources Inc.

Canadian North Resources Inc. is an exploration and development company focusing on the critical metals for the clean-energy, electric vehicles, battery and high-tech industries. The company is advancing its 100% owned Ferguson Lake nickel, copper, cobalt, palladium, and platinum project in the Kivalliq Region of Nunavut, Canada.

The Ferguson Lake mining property contains a substantial National Instrument 43-101 compliant Mineral Resource Estimate announced on March 19 2024, which include Indicated Mineral Resources of 66.1 million tonnes (Mt) containing 1,093 million pounds (Mlb) copper at 0.75%, 678Mlb nickel at 0.47%, 79.3Mlb cobalt at 0.05%, 2.34 million ounces (Moz) palladium at 1.10gpt and 0.419Moz platinum at 0.19gpt; and Inferred Mineral Resources of 25.9Mt containing 558Mlb copper at 0.98%, 333Mlb nickel at 0.58%, 39.6Mlb cobalt at 0.07%, 1.192Moz palladium at 1.43gpt and 0.205Moz platinum at 0.25gpt. In particular, 80% of the Indicated Mineral Resources is Open Pit with 52.7Mt at 0.65% copper, 0.43% nickel, 0.05% cobalt, 0.97gpt palladium and 0.17gpt platinum, which provides a solid Mineral Resource base for the initial development of a potential large mine. The Mineral Resource model indicates significant potential for resource expansion along strike and at depth over the 15 km long mineralized belt and a number of undefined mineralization zones and prospective areas. (Refer to "Independent Technical Report on the Mineral Resource Estimate for the Ferguson Lake Project, Nunavut, Canada ("the Technical Report")", prepared by SRK Consulting and Ronacher McKenzie Geoscience Inc., effective March 19, 2024, filed by the Company to SEDAR at <http://www.sedar+.com> on May 3, 2024. The Technical Report has also been posted on the Company's website at www.cnresources.com.)

Further information please visit the website at www.cnresources.com,

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These factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements contained in this news release and the documents incorporated by reference herein are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law.

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