

Nord Precious Metals Outlines Path to Production Following Gowganda Acquisition

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Recovery Permit framework positions TTL as district processing hub; Company has previously produced 1,000-ounce silver bar from Cobalt Camp material

Vancouver, January 13, 2026 - [Nord Precious Metals Mining Inc.](#) (TSXV: NTH) (OTCQB: CCWOF) (FSE: QN3) ("Nord" or the "Company") provides additional context on its previously announced acquisition of four mining leases from [Battery Mineral Resources Corp.](#) ("BMR") in the Gowganda Silver Camp. The transaction consolidates Nord's position in one of Canada's most prolific historical silver-cobalt districts at a moment when silver prices have reached record levels, Ontario has enacted its One Project, One Process permitting framework, and the Province has launched a \$500 million Critical Minerals Processing Fund to expand domestic processing capacity.

Next Steps and Exploration Potential

The transaction consolidates not merely surface tailings but the underground architecture of a district that once rivalled Cobalt itself. The acquired leases add four historic production shafts to Nord's existing four, bringing the consolidated total to eight past production shafts in the Gowganda district.

The Miller Lake-O'Brien complex alone accounts for 13,500 feet of shaft and winze sinking, 155,000 feet of cross-cutting, and 457,000 feet of underground drilling completed between 1936 and 1970, with workings reaching 1,300 feet before operations ceased. Combined with the Bonsall shaft, and the Sandy K adit driven 450 metres into the Nipissing diabase, the acquired leases represent substantial underground development that previous operators never fully exploited. The Capitol Mine, whose workings extend beneath a portion of the acquired ground, as well as beneath the Company's existing leases, mined only the upper contact of the productive Nipissing diabase sill before shutting down in 1964.

Nord's 2025 3D geological modeling program at Castle East, completed by Ronacher McKenzie Geoscience using 75,000 metres of drill data, has identified 29 mineralized veins and confirmed the exploration potential of the previously underexplored lower contact of the Nipissing diabase - the same geological host that underlies the acquired Gowganda properties. This technical work, which progressed from five previously identified veins through potentially over 10 in preliminary modeling to 29 modeled veins through the comprehensive 3D analysis, demonstrates how modern structural interpretation can unlock value in ground that historical operators viewed as exhausted. The same methodology can now be applied across Nord's consolidated land package.

The Recovery Permit application for tailings processing continues to advance with Ministry support, following the advanced template and 80-day fast-track pathway the Ministry delivered in June 2025. Ministry guidance has confirmed that toll processing arrangements for third-party tailings can be accommodated under Recovery Permits, and that such permits may be issued for processing operations on land the applicant does not own, provided landowner consent is obtained, a framework Ministry officials have described as designed for precisely this type of project.

Consolidated District Position

The BMR 225-ha Gowganda Property comprises four mining leases located 125 kilometres northeast of Sudbury, immediately adjacent to Nord's existing Castle Leases. The acquisition increases Nord's total lease area by 40% to 789.7 hectares (see figure 1, below), consolidating the most productive ground in the historical Gowganda Silver Camp.

FIGURE 1: Claims and Mining Lease Map - Nord Properties and Newly Acquired BMR Leases

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/2093/280134_90dce4db64ea7869_002full.jpg

The Gowganda Silver Camp produced over 60 million ounces of silver and 1.3 million pounds of cobalt between 1909 and 1989. The four mining leases encompass three of the five largest past-producing mines in the Gowganda Camp: the Miller Lake-O'Brien (Siscoe), Millerett, and Bonsall operations. The Miller Lake-O'Brien Mine alone produced approximately 42 million ounces of silver between 1910 and 1972, making it the largest past-producing Cobalt-style silver mine outside of the Cobalt Mining Camp. Thirty-seven mineral occurrences are documented within these concessions (Northern Ontario Business, January 24, 2023; Sergiades, A.O. 1968, Silver Cobalt Calcite Vein Deposits of Ontario, Ontario Department of Mines, Mineral Resources Circular No. 10).

Combined with the broader Cobalt-Gowganda-Silver Centre district, total historical production amounts to approximately 550 million ounces of silver and 26 million pounds of cobalt between 1904 and 1989.

Processing Infrastructure and Integration

TTL Laboratories, located in the town of Cobalt and operated by Nord, is the only permitted high-grade milling facility in the historic Cobalt Camp. It was purpose-built infrastructure for a district that once supplied a significant share of the world's silver and cobalt. The Company's gravity concentration plant has been metallurgically validated for processing historic Cobalt Camp tailings. TTL's bullion furnace has previously produced refined silver dore, including a 1,000-ounce silver bar using Cobalt Camp material.

The Gowganda acquisition provides additional feed material for TTL's processing operations, strengthening Nord's position as an integrated silver-cobalt producer capable of converting historical resources into refined products within Ontario. This integrated model aligns directly with Ontario's stated objective of ensuring that critical minerals mined in the province are processed in Ontario by Ontario workers.

Combined with the Castle and Beaver tailings deposits, the Company now controls multiple silver-bearing inventories across the district, with gravity concentration providing the appropriate first-stage upgrading pathway for diverse feed streams prior to hydrometallurgical recovery.

Recovery Permit Pathway

Ongoing dialogue with the Ontario Ministry of Energy and Mines has clarified the regulatory pathway for district-scale tailings processing. Ministry guidance confirms that toll processing arrangements for third-party tailings can be accommodated under Recovery Permits. December 2025 discussions further established that such permits may be issued for processing operations on land the applicant does not own, provided landowner consent is obtained. Ministry officials have described this framework as designed for precisely this type of project.

The Company has received an advanced template and fast-track pathway for its Recovery Permit Application. The Cobalt-Gowganda Camp contains dozens of orphaned tailings deposits during a century of mining. With TTL as the only permitted processing facility in the district and Ministry guidance supporting toll processing arrangements, Nord is positioned to aggregate and process scattered resources that would otherwise remain environmental liabilities.

Strategic Context

The acquisition comes amid renewed attention to Ontario's silver-cobalt heritage. In November 2025, CBC News profiled Nord's operations in a feature on the resurgence of silver mining in Northern Ontario, noting that silver prices hovering at the time around US\$50 per ounce have "renewed interest in mining around the town of Cobalt, which was once known as the Silver Capital of the World." Company President Frank Basa also appeared on CBC's Morning North with Markus Schwabe to discuss the camp's potential and Nord's

integrated approach to silver and critical minerals recovery.

Ontario's Minister of Energy and Mines, the Honourable Stephen Lecce, subsequently highlighted Nord's permitting experience on social media, quoting Mr. Basa: "You can get a permit in 10 weeks. You can't get a permit anywhere in the world in 10 weeks - but you can in Ontario." Minister Lecce stated that "Ontario's 1P1P framework is unlocking investment, jobs, and opportunity across the North" and that the Province is "restoring Ontario's reputation as a global mining powerhouse."

On December 12, 2025, the Ontario government officially launched the \$500 million Critical Minerals Processing Fund through Invest Ontario. Minister Lecce stated: "We are finally ending the ripping and shipping of Canada's vast resources by stepping up with a plan to build mines faster and expand domestic processing. This is about protecting Ontario workers by ensuring 'Made in Canada' is stamped on the minerals we process."

Management Commentary

Frank J. Basa, P.Eng., President and CEO, stated:

"The acquisition consolidates our feed position across the district. TTL has already demonstrated silver recovery from district material, and the metallurgy is proven. What we needed was sufficient feed to support continuous operations."

Mr. Basa continued:

"We have the infrastructure in place. TTL has poured silver before, and we have the bar to prove it. Ontario has made clear it wants critical minerals processed in-province. Our Recovery Permit application is advancing, and the Ministry's engagement has been constructive throughout. The framework rewards operators who are ready to move. We are ready to move."

Historical Resource Note

The acquired leases contain a historical resource in silver tailings classified as an indicated resource of 1,940,000 tonnes grading 47.5 g/t silver at a cut-off grade of 10.0 g/t, yielding a potential 2,960,000 ounces of silver. This resource estimate is referenced from the technical report entitled "Technical Report on the Gowganda Silver Project Including a Resource Estimate of the Surface Tailings Deposit" with an effective date of July 8, 2011, prepared by Joe Campbell, P.Geo., Alan Sexton, P.Geo., M.Sc., and Allan Armitage, Ph.D., P.Geo. of GeoVector Management Inc.

A 1981 WGM study, referenced in the 2011 Technical Report, concluded that optimal silver recovery would involve grinding tailings to approximately 80% -200 mesh followed by conventional leaching, yielding 82.3% silver recovery.

The above indicated resource estimate is considered historical in nature and is not being treated as a current resource by the Company. A Qualified Person has not completed sufficient work to classify the historical estimate as current mineral resources. The relevance of the 2011 historical resource is based on the historical work program and estimation having confirmed that the silver mineralization contained in the tailings could be potentially recoverable. There have not been any further resource estimates since 2011. At a minimum, a review of all data and additional drill holes to confirm original assays as well as reviewing assumptions in the context of current metal prices would be required to begin a current resource estimate.

Qualified Person

The technical information in this news release was approved and prepared under the supervision of Mr. Frank J. Basa, P.Eng. (PEO), director of Nord Precious Metals, a qualified person in accordance with National Instrument 43-101.

About Nord Precious Metals Mining Inc.

Nord Precious Metals Mining Inc. operates TTL Laboratories, the only permitted high-grade milling facility in the historic Cobalt Camp of Ontario, where the Company has established an integrated position connecting high-grade silver discovery with strategic metals recovery operations.

The Company's flagship Castle property encompasses 58 sq. km of exploration ground and the past-producing Castle Mine, complemented by the Castle East discovery where drilling has delineated 7.56 million ounces of silver in a now historic, Inferred resource grading an average of 8,582 g/t Ag (250.2 oz/ton) in 27,400 tonnes of material from two sections (1A and 1B) of the Castle East Robinson Zone, beginning at a vertical depth of approximately 400 metres. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Please refer to the Nord Precious Metals Press Release of May 27, 2020, for the resource estimate. The above resource is now considered an historical resource. Insufficient work has been done to categorize the above historical estimate as current. Significant additional diamond drilling and analytical work along with modelling is required before a new resource estimate can be compiled.

Nord's integrated processing strategy enables multiple metal recovery streams. High-grade silver recovery supports the economics of extracting critical minerals including cobalt, nickel, and other battery metals. The Re-2Ox hydrometallurgical process, validated at pilot scale through SGS Lakefield, eliminates the typical arsenic barriers in complex silver-cobalt ores while producing battery-grade cobalt sulphate and other metal products to customer specifications. This multi-metal approach, combined with established infrastructure including TTL Laboratories and underground mine access, positions Nord within Ontario's emerging critical minerals supply chain.

The Company maintains a strategic portfolio of battery metals properties in Northern Quebec through its 35% ownership in [Coniagas Battery Metals Inc.](#) (TSXV: COS), as well as the St. Denis-Sangster lithium project comprising 32 square kilometres of prospective ground near Cochrane, Ontario.

More information is available at www.nordpreciousmetals.com.

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Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this document include statements regarding: the expectation that the

Company will receive Exchange approval for the Proposed Transaction; the potential for silver recovery from tailings; the Company's processing capabilities and integrated strategy; and the anticipated benefits of Ontario's regulatory and funding frameworks.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with: general economic conditions; adverse industry events; future legislative and regulatory developments; the Company's ability to access sufficient capital from internal and external sources; inability to access sufficient capital on favourable terms; the ability of the Company to implement its business strategies; competition; the ability of the Company to obtain and retain all applicable regulatory and other approvals; commodity price fluctuations; and other assumptions, risks and uncertainties.

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