

North Valley Resources Identifies Strong Vector Toward Untested Large-scale Cu-Au System at Comstock Project, Southern British Columbia

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Kamloops, April 15, 2026 - [North Valley Resources Ltd.](#) (CSE: NVR) ("North Valley" or "The Company") is pleased to report results from recent Short-Wave Infrared (SWIR) spectral analysis on 78 rock chip samples across five historic mineral showings at its drill-permitted ~4500 ha Comstock Copper-Gold Project in southern British Columbia. The Project is strategically located adjacent to the Coquihalla Highway, approximately 10 kilometres (km) south of Merritt, within close proximity to major operating copper mines including Highland Valley, Copper Mountain, and New Afton; as well as recent significant nearby discoveries such as Kodiak Copper's MPD property and Westhaven Gold's Shovelnose project.

The results materially advance targeting at Comstock, confirming the presence of a large mineralized hydrothermal system and, importantly, vectoring toward its potential core where higher-grades are typically concentrated. This significantly enhances targeting confidence and highlights multiple high-priority, untested drill-ready targets.

Highlights:

- **Strong Indication of a Fertile Potential Large-Scale Porphyry System:** SWIR analysis identified widespread muscovite (white mica)-dominant alteration, consistent with the high-temperature phyllic zone commonly developed in close proximity to porphyry cores.
- **Clear Vector Toward the Core of the System:** Elevated white mica crystallinity (WMX ~3.0-3.2) at Comstock showing and Trench D reflects increasing thermal intensity (Table 1), vectoring toward the hydrothermal heat source where mineralization can be further concentrated. Historical high-grade rock grab samples support this, returning up to 27.1% copper (Cu) and 56 g/t gold (Au).
- **Geology, Geophysics, and Limited Historical Drilling Strongly Aligned:** Zones of highest thermal maturity coincide with several large chargeability anomalies (Figure 2), supporting the presence of a near-surface, large-scale mineralized system.
- **Exploration Footprint Refined:** Lower WMX values at historical showings (Original Diane, Island, LD Adit) mark areas more distal from the heat source, corresponding to the margins of a large chargeability anomaly. This refines the exploration footprint, focusing on higher-priority central targets defined by chargeability anomalies. Historical drilling at Original-Diane, limited to the anomaly margins, returned encouraging results, including 0.53% Cu and 0.36 g/t Au over 12.8 m, 0.49% Cu and 0.52 g/t Au over 8.23 m, and 0.38% Cu and 0.72 g/t Au over 13.99 m (see January 20, 2026 news release).
- **Highly Compelling, Undrilled Targets:** The overlap of peak alteration and strong geophysical responses outlines multiple high-priority, drill-ready targets that have never been directly tested, offering significant potential for near-term discovery drilling (Figure 2).

"These SWIR results provide a strong vector toward a significant nearby hydrothermal heat source," said Cameron Dorsey, CEO of North Valley Resources. "The consistency of muscovite-rich alteration, and clear evidence that we are operating within the phyllic domain, increases our confidence that we are within a large coherent mineralized system. Importantly, the alteration patterns observed are consistent with the potential for porphyry, epithermal, and skarn-style mineralization, highlighting the broader scale and opportunity across the project."

Table 1: Average WMX calculation based on SWIR data

Historic Showing	Average Calculated WMX	Interpreted Alteration Domain
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Original Diane	2.2	phyllitic-propylitic
Island	3.0	phyllitic-propylitic
LD Adit	1.5	phyllitic-propylitic
Comstock Showing	3.0	phyllitic
Trench D	3.2	phyllitic

Figure 1: The 4,462-hectare Comstock Cu-Au property is located within the Quesnel Terrane, British Columbia's most productive copper-producing belt. 1Gibraltar: Taseko Reserves and Resources Website Information, accessed August 21, 2025. 2Highland Valley: Teck Mineral P&P, M&I, Inferred Resources Annual Information for February 23, 2022 (Teck.com). 3Copper Mountain: Mineral Reserves and Resources as of January 1, 2025. (hudsonbayminerals.com). 4Mount Polley: Imperial Metals P&P, M&I, Inferred Resources Reserves and Resources; Website Information, dated June, 2023 (www.imperialmetals.com). 5New Afton: NI 43-101 Technical Report. Effective Date December 31, 2024. (newgold.com). 6Ajax: KGHM Mineral Resources and Reserves Report. as of December 31, 2014. (kghm.com). 7Weeks et al., 2003. The Brenda Mine in Porphyry Copper Deposits of the Calc-Alkalic Suite Paper 9 of the Porphyry Deposits of Northwestern Cordillera of North America, CIM Special Volume 46, pp 192-200. 8Wells KW, Gray JG. 2020. NI 43-101 Technical Report on the Preliminary Copper Resource for the Southern Dump and 3060 Portal Dumps. Effective Date May 21, 2020. (nicolamining.com). 9Rodriguez et al. 2025. Technical Report and Mineral Resource Estimate MPD Project British Columbia, Canada. Effective date June 25, 2025. (kodiakcoppercorp.com) *Information and comparisons disclosed is not necessarily indicative of precious or base metal endowment or assays on the Comstock

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Figure 2: Interpreted alteration domains at 5 of the historical showings. There is a close association between phyllic alteration and high chargeability anomalies (2020 IP survey) at depth (200 m depth slice shown). The core of the chargeability anomalies has never been drill-tested.

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About North Valley Resources

North Valley Resources is a well-positioned junior exploration company focused on advancing its flagship Comstock Project, a high-quality exploration asset that is fully permitted for drilling and located in a proven, mining-friendly jurisdiction. The Company is executing a disciplined, systematic exploration strategy aimed at unlocking significant copper and gold potential and advancing Comstock toward the mineral resource stage, while creating meaningful value for shareholders.

More information can be found at the Company's website at www.northvalleyresources.ca.

Qualified Person

The technical content of this news release and the Company's technical disclosure has been reviewed and approved by Kris Raffle, P.Geo., an independent contractor of the Company, who is a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

ON BEHALF OF THE BOARD

Cameron Dorsey, CEO

For new information about the Company's programs, please visit North Valley's website at www.northvalleyresources.ca or contact Cameron Dorsey, CEO, by telephone (403) 966-0738 or by email at cameron.dorsey@northvalleyresources.com.

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