

CMC Announces that North Bay Resources has significantly advanced its planned operations at Bishop Gold Mill, Inyo County, California

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VANCOUVER, British Columbia, Sept. 26, 2024 (GLOBE NEWSWIRE) -- CMC Metals Ltd. (TSX-V: CMB) (Frankfurt:ZM5P) ("CMC" or the "Company") is very pleased to acknowledge that North Bay Resources Inc. (OTC:NBRI) have announced yesterday that they have made significant progress as follows:

- the arrival of its first gold ore shipment at the Bishop mill facility from its Fran Gold Project and commencement of test milling operations has been initiated. NBRI will immediately begin testing and optimization of milling for extraction of gold from ore.
- The initial shipment consisted of 22 tons of surface material loaded into one metric tonne (2200 lbs.) super-sacks and placed on flat-bed tractor trailers.
- Target material from its Fran Gold Project was recently assayed and graded 1.2 to 2.3 ounces gold per ton (see NBRI Press Release dated August 26, 2024). The actual grades and recoveries will be determined after test processing is completed and reported assays should not be currently relied upon in any manner as they have not been verified by the Company.
- NBRI has received a tailings pond inspection report from its environmental engineering firm, NewFields, indicating no issues or degradation of the tailings pond liner in the Waste Management Unit of the Bishop Gold Mill and its civil and process engineering firm SRK Consulting (Reno) is completing a De-watering Plan and updated Waste Management and Closure Plan as part of its ongoing information requirements with California State regulatory authorities.
- NBRI also notes that its has filed the required Federal Mining Authority (MSHA) operating plan and expects to

commence operations at the Mt. Vernon Gold Mine in October. The initial detailed extraction plan for the drill, blast, load, and removal of a 500-ton high grade bulk sample is being updated and completed, based on prior 3D modelling, by the Company's mine engineering consultant, RESPEC Company, and is expected shortly; site preparations are expected to commence thereafter.

Kevin Brewer, President and CEO of CMC Metals Ltd. noted: "We sincerely congratulate NBRI and its President Jared Lazerson for the rapid progress they have made in advancing the development of its Fran Gold Project, the Mt. Vernon Gold Mine, its recent ore shipment to Bishop, and the preparations of the Bishop Mill facility to the stage where test processing can now commence. This is a significant milestone in that project. We are very pleased to be a significant shareholder of NBRI and we will continue to work closely with NBRI to make this project a success and generate value for our shareholders."

CMC acquired 1.12 billion common shares in North Bay Resources Inc. (see Press release April 24, 2024). The common shares were acquired as a part of the agreement between NBRI and the Company, whereby NBRI acquired 55.5% of CMC's gold processing mill in Bishop California.

About CMC Metals Ltd.

CMC Metals Ltd. is a growth stage exploration company focused on opportunities for high grade polymetallic deposits in Yukon, British Columbia and Newfoundland. Our polymetallic silver-lead-zinc CRD prospects in the Rancheria Silver District include the Silver Hart Deposit and Blue Heaven claims (Yukon), Amy and Silverknife claims (British Columbia). Our polymetallic projects with potential for copper-silver-gold and other metals include Bridal Veil (central Newfoundland) and Logjam (Yukon).

On behalf of the Board:

"Kevin Brewer"

Kevin Brewer, President, CEO and Director

CMC Metals Ltd.

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Source: CMC Metals Ltd