

Frank Basa on Nord Precious Metals' 2.9 Million Ounce Silver Tailings Deal

written by InvestorNews | February 16, 2026

[Nord Precious Metals Mining Inc.](#) (TSXV: NTH) (OTCQB: CCWOF) 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. Its flagship Castle property encompasses 58 square kilometres of exploration ground and the past-producing Castle Mine, complemented by the Castle East discovery, which delineated 7.56 million ounces of silver in a now historical inferred resource grading 8,582 g/t Ag.

“What we’re trying to do here, Tracy, is actually going into production,” Frank Basa, CEO and Chairman of Nord Precious Metals Mining Inc. (TSXV: NTH) (OTCQB: CCWOF), said in an interview with InvestorNews.com host Tracy Hughes.

Basa pointed to a regulatory shift in Ontario. “In Ontario, as of last year, they came out with a thing called a recovery permit, which really simplifies juniors like us to go into production,” he said. The company had initially targeted production from a smaller high-grade tailings deposit estimated at “maybe about half a million ounces of silver,” but a new acquisition has changed the scale.

“There’s—on the acquisition we’re trying to do—there’s a NI 43-101 which has 2.9 million ounces,” Basa said, referring to a historical resource estimate on tailings in the Gowganda area.

According to Nord's [January 13, 2026](#), news release, the acquired leases contain a historical indicated resource of 1,940,000 tonnes grading 47.5 g/t silver, yielding approximately 2,960,000 ounces of silver, with a 1981 study concluding potential silver recovery of 82.3% through grinding and conventional leaching. The company cautions that the resource is historical in nature and not treated as current.

"They did a lot of metallurgical work on it and they have about 82% recovery on it, which is excellent," Basa said. "So it's a large tail pond, and it sits on some of the best ground in the area."

The acquisition consolidates Nord's position in the Gowganda Silver Camp, approximately 125 kilometres northeast of Sudbury and adjacent to Nord's existing Castle leases. The Gowganda Camp produced over 60 million ounces of silver and 1.3 million pounds of cobalt between 1909 and 1989, while the broader Cobalt-Gowganda-Silver Centre district produced approximately 550 million ounces of silver and 26 million pounds of cobalt between 1904 and 1989.

"This whole area where we are—it's actually part of the Gowganda camp, which is part of the town of Cobalt," Basa said. "There is a lot of cobalt here, but it was primarily mined for silver." He added that in the last century the camp "had the highest silver production globally for many, many years."

Basa said the company plans to build "one plant to treat all the material," with TTL Laboratories serving as a district processing hub. The January 13 release states that TTL has previously produced a 1,000-ounce silver bar from Cobalt Camp material and has been metallurgically validated for processing historic tailings. "TTL has poured silver before, and we have the bar to prove it," Basa said in the release.

The recovery permit framework is central to the company's timeline. "This recovery permit that the province created will shorten our timeline, gets rid of all the red tape, and then we could probably go into production," Basa said. He said the company is targeting activity "probably later this year," adding that discussions with the Ministry have included requests for modifications to accommodate a larger-scale processing plan.

Nord's integrated strategy includes recovery of cobalt, copper and nickel alongside silver. "We're going to recover all those," Basa said, describing cobalt as the longer-term value driver. "The actual value to our property is the cobalt. It's like a 3-to-1 ratio. So basically for every \$1 silver, you actually make \$3 from the critical metals."

The January 13 news release highlights Ontario's \$500 million Critical Minerals Processing Fund through Invest Ontario and the Province's One Project, One Process permitting framework. Basa referenced those initiatives in the interview. "The fund actually accelerates our ability to go into production," he said. "The government is offering us unbelievable opportunities here provided you go into production."

Basa's experience in the camp dates back to the mid-1980s, when he worked for Agnico Eagle. "I actually came here and worked for Agnico Eagle in the mid-80s, and then I found out there's a lot more silver potential here," he said. He noted that historic silver bars from the district contained 3% to 5% gold and that "the real value when we were extracting the silver was the gold value in the bar."

Nord has expanded its land position over time. Basa said the company originally purchased a past-producing high-grade silver mine for \$25,000. "As a result of our exploration work, now the cheapest property in the camp is \$5 million," he said. "We're

actually going to pay \$6 million for this property that's next to us." He described a broader revaluation across the district, citing transactions ranging from \$10 million to \$23 million for comparable properties.

On exploration results, Basa said, "If you look at our website, you'll notice we have grades of up to 89,000 grams a ton. This is actually normal for the camp." He added, "We've had grades in the 10,000-gram range consistently."

Turning to silver prices, Basa said, "I think silver went up too fast and it was due for a correction. And I'm glad to see it." He added that he sees the current pricing environment as constructive for the company's plans. "I'm happy to see where it is now because we're in the money at this price range," he said. "We're going to go into production as a primary silver producer and our secondary byproduct will be the critical metals." As Nord advances its acquisition and recovery permit application, Basa said the company's objective remains clear: "Sooner or later we will be producing silver."

To access the complete interview, [click here](#)

Don't miss other InvestorNews interviews. Subscribe to the InvestorNews YouTube channel by [clicking here](#)