Nord Precious Metals' Frank Basa on Unlocking 29 New Silver Veins

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October 1, 2025 – What began as a modest exploration program in Ontario's storied Cobalt Camp has evolved into something far more expansive. Frank Basa, CEO and Chairman of Nord Precious Metals Mining Inc. (TSXV: NTH | OTCQB: CCWOF), revealed that what the company initially believed to be 10 veins of mineralization has now tripled. "It turned out we have 29 of them, which was a very large surprise," Basa explained. "Now we're going to do another 30,000 meters of drilling, and in the process of following up on these veins, we might end up hitting a lot more." He noted that Nord intends to release a 3D model to demonstrate just how much larger the system is than first imagined.

The company is no stranger to discovery. Nord operates the only permitted high-grade milling facility in the historic Cobalt Camp, integrating high-grade silver discovery with the recovery of strategic metals. Its flagship Castle property covers 63 square kilometers, encompassing the past-producing Castle Mine and the Castle East discovery, where drilling has outlined 7.56 million ounces of silver in Inferred resources grading an average of 8,582 g/t Ag (250.2 oz/ton). "It's a combination of very high-grade silver—we have assays up to 89,000 g/t silver—and a lot of cobalt, copper, nickel," Basa said. "We have the ability to recover all the precious metals, including gold, which has also shown up."

A critical element of Nord's strategy lies in its proprietary Re-2Ox hydrometallurgical process, which Basa says took six

years and $8 million to develop. “We were able to produce cobalt sulfate on-spec for the Asian market, and of course, we also recovered silver first,” he recalled. From just a 20-ton waste sample, Nord poured a 1,000-ounce silver bar while simultaneously producing cobalt sulfate. This dual-track process underscores what Basa calls the company’s unique positioning: “Silver, gold, and we can also recover the critical metals that are part of the vein structure.”

Silver, however, remains front and center. Basa described the Castle property as the priority asset. “Castle was actually the highest-grade silver mine when Agnico operated in the camp,” he noted. “Their underground grades were anywhere from 32 to 80 ounces a ton—silver only. Extremely high-grade mines in the camp. So hopefully we’ll follow in those footsteps and actually produce product—silver and critical metals.”

In September, Nord announced that it had advanced its Recovery Permit application with the Ontario Ministry of Energy and Mines, receiving formal guidance that outlines an expedited pathway for processing material not only from its own properties but also from neighboring ones. “The province created a pathway whereby you can get a permit in 80 days, which is unheard of anywhere in the world,” Basa said. The plan is to reprocess high-grade tailings—historically running between 4 and 10 ounces of silver per ton—using a gravity plant the company has already purchased.

“Hopefully that will start next year,” Basa said. “We’ve initiated the process of getting the permit, we’ll be hiring an environmental consultant, and hopefully we’ll be able to start producing revenue next year.”

The implications extend beyond Nord’s own operations. The Ontario Ministry confirmed that toll processing can be included

in Nord's permit application, effectively positioning the company's Temiskaming Testing Labs facility as a district-scale hub for legacy tailings recovery. "The Ministry's guidance on toll processing validates our hub-and-spoke model at the regulatory level," Basa stated in the news release. "In an era where strategic mineral security requires domestic midstream infrastructure, we're demonstrating that substantial value exists in our own industrial heritage."

Looking ahead, Basa suggested a steady stream of news is imminent. "I think we'll be starting with a drill program this fall—more than likely at least a minimum of 30,000 meters," he said. "There'll be a steady flow of very high-grade numbers. There'll also be announcements relative to this recovery permit, and hopefully the intent is, if we can, we'll start reprocessing the old historical tailings and generating revenue."

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About Nord Precious Metals Mining Inc.

Nord Precious Metals Mining Inc. operates the only permitted high-grade milling facility in the historic Cobalt Camp of Ontario, where the Company has established a unique position integrating high-grade silver discovery with strategic metals recovery operations. The Company's flagship Castle property encompasses 63 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 Inferred Resources 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 meters. Note that mineral resources that are not mineral reserves and do not have demonstrated economic viability. Please refer to the Nord Precious Metals Press Release May 27, 2020, for the resource estimate.

Nord's integrated processing strategy leverages the synergistic value of multiple metals. High-grade silver recovery supports the economics of extracting critical minerals including cobalt, nickel, and other battery metals, while the Company's proprietary Re-2Ox hydrometallurgical process enables production of technical-grade cobalt sulphate and nickel-manganese-cobalt (NMC) formulations. This multi-metal approach, combined with established infrastructure including TTL Laboratories and underground mine access, positions Nord to capitalize on both precious metals markets and the growing demand for battery materials.

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 260 square kilometers of prospective ground near Cochrane, Ontario.

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