# Nord Completes Conceptual Study to Guide Strategy and Targeting by Evaluating Open-Pit Concept at Castle East

written by Raj Shah | August 31, 2026

**Conceptual assessment provides a framework to test broader, lower-grade near-surface silver-cobalt-gold mineralization around historic mine workings**

August 31, 2026 (Source) – Nord Precious Metals Mining Inc. (TSXV: NTH) (OTCQB: NPMMF) (FSE: QN3) ("Nord" or the "Company") reports that engineering firm Norda Stelo Inc. ("Norda Stelo"), retained through Laurentia Exploration Inc. ("Laurentia"), has completed a conceptual assessment of the potential for open-pit mining at the Castle East area of the Company's Castle property near Gowganda, Ontario.

The work was undertaken as an exploratory technical evaluation using the current geological model to identify areas for additional modelling, data validation and drill targeting. Rather than limiting the next phase of work to the narrow, high-grade underground vein system, Nord intends to test whether broader, lower-grade near-surface silver-cobalt-gold mineralization around Castle East and the historic mine workings warrants systematic evaluation of broader zones of low-grade near-surface mineralization. The Company will complete additional geological modelling before considering any further technical evaluation.

**Geological Framework**

In 2025, Ronacher McKenzie Geoscience reviewed more than 75,000 metres of drill data and modelled 29 vein structures. That work strengthened Nord’s structural interpretation and provides a modern framework for ranking shallow targets; it did not establish a current mineral resource.

The recent recognition of gold mineralization within the Archean rocks overlying the Nipissing diabase adds a further dimension to the project. While this gold mineralization appears to be distinct from the silver-cobalt vein system, it occurs within the same broader structural framework. The expanded geological model will define and evaluate the silver, cobalt and gold domains separately as the Company advances the next phase of exploration.

**Management Commentary**

“Gowganda’s historic mines were developed around narrow, high-grade silver veins. The broader question is whether lower-grade near-surface mineralization around the historic workings, outside the narrow veins targeted by previous operators, warrants systematic testing for open-pit potential,” said Frank J. Basa, P.Eng., Chairman and Chief Executive Officer of Nord. “With more than 75,000 metres of drilling reviewed and 29 vein structures modelled, we now have a stronger geological framework to rank shallow targets and test that concept. The next step is to refine the model and drill the highest-priority targets.”

Through the integration of Laurentia’s geological interpretation, modelling and targeting expertise with Norda Stelo’s engineering and mining evaluation, the Company is developing a more comprehensive understanding of the project’s potential. The combined work provides a geological, engineering and strategic framework to guide exploration planning and the geological targeting for long-term district-scale opportunities.

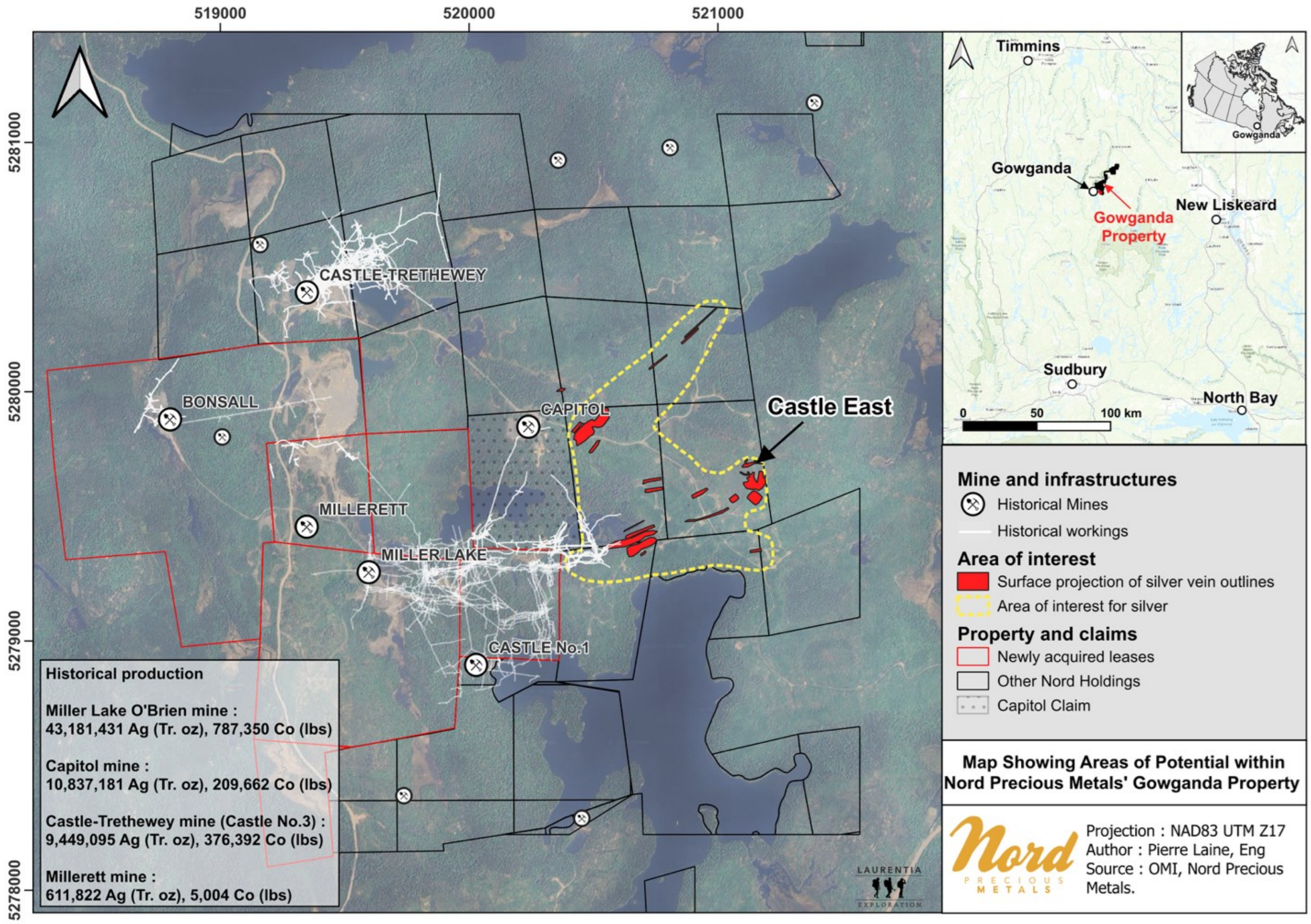


*Figure 1. Castle property plan view showing Castle East, the historic mine centres and the generalized area being evaluated for broader near-surface mineralization. The outlined area is conceptual and does not represent a pit design, mineral resource, mineral reserve, mine plan or economic assessment*

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2093/311975_8902b43a84f06998_002full.jpg

**Next Steps**

Norda Stelo recommended updating the geological model to incorporate additional mineralization envelopes, geological units and representative surface geometry prior to further evaluation.

Nord’s planned work includes:

- validation of drilling, survey, assay, density and QA/QC data;
- refinement of silver, cobalt and gold geological domains;
- prioritization of shallow exploration targets; and
- follow-up drilling, subject to financing, permitting and technical review.

Any future resource estimation, metallurgical testing, geotechnical studies or economic evaluations would depend on the results of additional exploration work.

**Conceptual Nature of the Assessment**

The work is a preliminary conceptual assessment of open-pit potential prepared for exploration and geological evaluation purposes only. It was based on data and block-model results provided by Nord and does not define a mineral resource, mineral reserve, mine plan or development scenario.

No quantitative results or technical design outputs from the internal assessment are being disclosed. There is no certainty that further work will support the delineation of a mineral resource or the advancement of any open-pit mining concept.

No economic analysis is being disclosed, and the assessment does not demonstrate technical or economic viability.

**Qualified Person**

The scientific and technical information in this news release has been reviewed and approved by Frank J. Basa, P.Eng. (PEO), a director of the Company and a qualified person as defined by NI 43-101. Mr. Basa is not independent of the Company.

**About Nord Precious Metals Mining Inc.**

Nord Precious Metals Mining Inc. (TSXV: NTH) is a silver exploration and development company focused on advancing the Gowganda Silver Tailings Project in Ontario into near-term production. The Company expects to complete a mineral resource estimate for the Project, prepared in accordance with NI 43-101, within the next six months, followed by a technical report on the economics of reprocessing. Nord then intends to finance development of the tailings project on the strength of that study, with cash flow from reprocessing intended to fund exploration across its district-scale, high-grade silver projects, which have the potential for a significant impact on the value of the Company.

Nord's production strategy is anchored by existing infrastructure. The Company operates TTL Laboratories, the only permitted high-grade milling facility in Ontario's historic Cobalt Camp, establishing an integrated position that connects the recovery of historical tailings and high-grade silver exploration with existing processing capacity.

The Company's 63 sq. km flagship Castle property, including 225 hectares of leases, hosts three of the five most productive past-producing silver mines in the Gowganda Camp (Siscoe-O'Brien, Castle and Millerett) along with the Castle East discovery, a high-grade native silver vein system that remains the focus of ongoing drilling, geological modelling and exploration targeting.

Nord's integrated processing strategy is intended to support multiple metal-recovery streams. The Re-2Ox hydrometallurgical process, validated at pilot scale through SGS Lakefield, is designed to address arsenic in complex silver-cobalt ores while producing technical-grade cobalt sulphate and other metal products. Together with TTL Laboratories and underground mine access, this approach positions Nord within Ontario’s emerging critical-minerals supply chain.

More information is available at www.nordpreciousmetals.com.

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**Forward-Looking Statements**

This news release contains statements that constitute “forward-looking statements.” Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

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 news release include, but are not limited to, statements regarding: the evaluation of open-pit potential at Castle East; planned validation and refinement of the geological and block models; the definition of silver, cobalt and gold geological domains; the prioritization and potential drilling of near-surface targets; and further technical work that may be undertaken if results support continued evaluation.

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.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.