

Nord Precious Metals Announces Proposed Consolidation and Non-Brokered Private Placement

written by Raj Shah | July 22, 2024

July 22, 2024 ([Source](#)) – Nord Precious Metals Mining Inc., (TSXV: NTH) (OTCQB: CCWOF) (Frankfurt: 4T9B) (the “Company” or “Nord” or “Nord Precious Metals”), announces today that it intends to consolidate all of its issued and outstanding common shares on a 10:1 basis (ten old common shares for each one new common share) (the “Consolidation”).

The Company does not intend to change its name or its current trading symbol in connection with the Consolidation. The effective date of the Consolidation and the new CUSIP for the common shares will be announced in the coming days.

In addition, the Company announces a non-brokered private placement (the “Private Placement”) of up to 3,333,333 units of the Company (“Units”) at a price of \$0.30 per Unit (post-Consolidation) to raise gross proceeds of up to \$1,000,000. Each Unit will consist of one post-Consolidation common share and one half of one post-Consolidation common share warrant (a “Warrant”). Each Warrant will entitle the holder to acquire a one post-Consolidation common share at a price of \$0.50 for three years. Finders’ fees may be paid in connection with the Private Placement. All securities issued pursuant to the Private Placement will be subject to a statutory hold period of four months and one day from closing.

The Company has received shareholder approval to the Consolidation. Completion of the Consolidation and the Private Placement remains subject to the approval of the TSX Venture

Exchange.

The Company intends to use the proceeds of the Private Placement for exploration on its Castle East Project, Gowganda, Ontario and for general working capital and administration costs.

About Nord Precious Metals Mining Inc.

Nord Precious Metals Mining Inc. (formerly Canada Silver Cobalt Works Inc.) recently discovered a major high-grade silver vein system at Castle East located 1.5 km from its 100%-owned, past-producing Castle Mine near Gowganda in the prolific and world-class silver-cobalt mining district of Northern Ontario. The Company has completed a 60,000 m drill program aimed at expanding the size of the deposit with an update to the resource estimate underway.

In May 2020, based on a small initial drill program, the Company published the region's first 43-101 resource estimate that contained a total of 7.56 million ounces of silver in Inferred resources, comprising very high-grade silver (8,582 grams per tonne un-cut or 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 (previously Canada Silver Cobalt Works) Press Release May 28, 2020, for the resource estimate. Report reference: Rachidi, M. 2020, NI 43-101 Technical Report Mineral Resource Estimate for Castle East, Robinson Zone, Ontario, Canada, with an effective date of May 28, 2020, and a signature date of July 13, 2020.

The Company also has: (1) 14 battery metals properties in Ontario and Northern Quebec where it has recently completed a nearly 16,000-metre drill program on the Graal property; and (2)

St. Denis-Sangster lithium project – 260 square kilometers of greenfield exploration ground with numerous pegmatites focussed along a significant volcanic sedimentary rock – Archean granite contact near Cochrane, Ontario contiguous to Power Metals' Case Lake Lithium properties.

Nord Precious Metal's flagship silver-cobalt Castle mine and 78 sq. km Castle property feature strong exploration upside for silver, cobalt, nickel, gold, and copper. With underground access at the fully owned Castle Mine, an exceptional high-grade silver discovery at Castle East, a pilot plant to produce cobalt-rich gravity concentrates, a processing facility (TTL Laboratories) in the town of Cobalt, and a proprietary hydrometallurgical process known as Re-20x (for the creation of technical-grade cobalt sulphate as well as nickel-manganese-cobalt (NMC) formulations), Nord Precious Metals is strategically positioned to become a Canadian leader in the silver-cobalt space. More information is available at

www.nordpreciousmetals.com

X(Twitter): <https://twitter.com/nordmetals>

LinkedIn:

<https://www.linkedin.com/company/nord-precious-metals/>

Facebook: <https://www.facebook.com/nordpreciousmetals/>

“Frank J. Basa”

Frank J. Basa, P. Eng. Professional Engineer Ontario

Chief Executive Officer

For further information, contact:

Frank J. Basa

Chief Executive Officer

416-625-2342

or:

Wayne Cheveldayoff,

Corporate Communications

P: 416-710-2410

E: waynecheveldayoff@gmail.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward-Looking Statements

This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements. The Company does not undertake to update any forward-looking information in this news release or other communications unless required by law.