Nord Precious Metals Consolidates Gowganda Silver Camp with Strategic Acquisition for Potential Near Term Silver Production

written by Raj Shah | January 5, 2026

Transaction expands Nord's silver tailings historic resource by 2.9 million ounces

January 5, 2026 (Source) – Nord Precious Metals Inc. ("Nord" or the "Company") (TSXV: NTH, OTCQB: CCWOF, FF: QN3) announces that it has entered into a definitive asset purchase agreement dated January 5, 2026 (the "Definitive Agreement") with Battery Mineral Resources Corp. ("BMR") to acquire four mining leases in the Gowganda Silver Camp of Ontario (the "Gowganda Property") adjacent and contiguous to Nord's existing Mining Leases. The Proposed Transaction consolidates Nord's position in one of Canada's most prolific historical silver-cobalt districts at a moment when silver prices have reached record levels, Ontario has enacted it's One Project, One Process permitting framework, and the province has launched a $500 million Critical Minerals Processing Fund to expand domestic processing capacity.

Frank J. Basa, P.Eng., President and CEO, stated:

"The Gowganda camp is an area of significant historical silver production and has documented tailings containing nearly three million ounces of silver*. Previous operators processed this material once with technology we've long since surpassed."

Mr. Basa continued:

“The province has created the conditions for a different model. Ontario Minister of Energy and Mines, Stephen Lecce, talks about ending ‘ripping and shipping’; we have the facility to do exactly that. Castle, Beaver, and now Gowganda: three feed sources for an integrated operation producing refined metal in Ontario. This acquisition ensures we have the feed to meet that moment.”

*For the reference to the silver in tailings, please see the Technical Report on the Gowganda Silver Project Including a Resource Estimate of the Surface Tailings Deposit Gowganda, Ontario, Canada with an effective date of July 8, 2011, prepared by Joe Campbell, P.Geo., Alan Sexton, P.Geo., M.Sc. and Allan Armitage, Ph.D., P.Geo. of GeoVector Management Inc. The report states, on page 30, that a review of the modeled blocks at various cut-off grades indicates a contiguous ore body at the 10.0 g/t silver cut-off grade. The resource estimate for the tailings piles at a silver cut-off grade of 10.0 g/t is ~1,940,000 tonnes grading 47.5 g/t silver for ~2,960,000 contained ounces of silver in an Indicated category (refer to Table 4, page 31). The report also states, on page 30, that the tailings Mineral Resource estimate is classified in accordance with the CIM Definition Standards (2005). As a result of the extensive drilling that has been completed on the tailings, it is considered that there is sufficient drill density and confidence in the distribution of Ag within the tailings deposit to classify the entire deposit as Indicated.

Resources notes:

- Historical Mineral Resource estimate for the Gowganda project – resource grades were total in situ assay results

- assay values used in the resource estimate were verified against assays on drill logs contained in historic drill reports and assay certificates
- a site visit was carried out by Alan Sexton, P.Geo. and Vice President of GeoVector to verify drill collar locations, tailings extent, and mine infrastructure
- digital data files of hole collar locations and down-hole surveys were checked and verified
- the mineral resource was estimated using 1.5-metre sample composites (2,504 composites) of assay values (2,039 assays) from 764 auger and sonic drillholes totalling 3,012 metres
- for the resource, metallurgical recoveries were assumed to be 100%
- a block model, with the origin at 518550E, and 5280050N, 430 metres elevation, and oriented at 300, was constructed using 4m x 4m x 1m blocks in the X, Y, Z directions respectively. Grades for silver were interpolated into the blocks by the inverse distance squared method using between four and twenty composites in a minimum of 2 drillholes to generate block grades. Based on a statistical analysis of the composite database from each resource model, it was decided that no capping was required on the composite populations to limit high vales.
- The size of the search ellipse was set at 42 x 42 x 3 metres in the X, Y, Z directions respectively for the indicated resource. The principal azimuth is oriented at 155 (trend of the tailings pile) , the principal dip is oriented at 0 and the intermediate azimuth is oriented at 65
- Specific gravity (SG) testing was previously carried out on 11 representative samples of tailings and the calculated average SG value of 2.12 was applied to all

blocks within the updated block model.

The above indicated resource estimate is considered historical in nature and is not being treated as a current resource by the Company. A Qualified Person has not completed sufficient work to classify the historical estimate as current mineral resources. The relevance of the 2011 historical resource is based on the historical work program and estimation having confirmed that the silver mineralization contained in the tailings could be potentially recoverable. There have not been any further resource estimates since 2011. At a minimum, a review of all data and additional drill holes to confirm original assays as well as reviewing assumptions in the context of current metal prices would be required to begin a current resource estimate.

Transaction Summary

Under the Purchase Agreement, Nord has agreed to buy the Company's four mining leases (LEA-109391 – LEA109394) comprising the Gowganda silver tailings project on an "as-is where-is" basis for the following consideration:

- $1,000,000 cash on the closing date;
- $1,250,000 in Nord shares on the closing date at a deemed price equal to $0.284 per share;
- a 3.0% net smelter returns royalty on the Gowganda silver tailings project; and
- deferred consideration of $1,250,000 on each of the first, second and third anniversaries of the closing date of the Transaction (the "**Deferred Consideration**") for aggregate Deferred Consideration of $3,750,000.

At the election of Nord, up to 50% of each Deferred Consideration may be satisfied in Nord common shares at a deemed

price per share equal to the greater of: (i) the 25-day volume-weighted average trading price per Nord common share on the TSX Venture Exchange (the "**TSXV**") ending on the last trading day preceding the applicable payment date, and (ii) the minimum price permitted by the TSXV. The Nord common shares to be received by the Company will be subject to a statutory hold period of four months and one day from the date of issuance.

The transaction is an arms-length transaction for the Company, and no finder fees are payable in connection with the Transaction. The closing of the Transaction is subject to certain closing conditions, such as conditional approval of the TSXV.

Qualified Person

The technical information in this news release was approved and prepared under the supervision of Mr. Frank J. Basa, P.Eng. (PEO), director of Nord Precious Metals, a qualified person in accordance with National Instrument 43-101.

About Nord Precious Metals Mining Inc.

Nord Precious Metals Mining Inc. 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.

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 metres. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Please refer to the Nord Precious Metals Press Release of May 27, 2020, for the resource estimate. The above resource is now considered an historical resource. Insufficient work has been done to categorize the above historical estimate as current. Significant additional diamond drilling and analytical work along with modelling is required before a new resource estimate can be compiled.

Nord's integrated processing strategy enables multiple metal recovery streams. High-grade silver recovery supports the economics of extracting critical minerals including cobalt, nickel, and other battery metals. The Re-2Ox hydrometallurgical process, validated at pilot scale through SGS Lakefield, eliminates the typical arsenic barriers in complex silver-cobalt ores while producing battery-grade cobalt sulphate and other metal products to customer specifications. This multi-metal approach, combined with established infrastructure including TTL Laboratories and underground mine access, positions Nord within Ontario's emerging critical minerals supply chain.

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 32 square kilometres of prospective ground near Cochrane, Ontario.

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 document include statements regarding: the expectation that the Company will receive Exchange approval for the Proposed Transaction; the potential for silver recovery from tailings; the Company’s processing capabilities and integrated strategy; and the anticipated benefits of Ontario’s regulatory and funding frameworks.

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.

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