Nord Precious Metals Secures Original Technical Team to Update Historic Silver Tailings Resource at Gowganda

written by Raj Shah | May 19, 2026

GeoVector Management Inc., author of the 2011 NI 43-101 resource estimate, retained with two of three original Qualified Person authors and all original modelling data; cumulative drill database exceeds 860 holes across the consolidated Castle-Gowganda land package

May 19, 2026 (Source) – Nord Precious Metals Mining Inc. ("Nord" or the "Company") (TSXV: NTH, OTCQB: CCWOF, FSE: QN3) has retained GeoVector Management Inc. ("GeoVector") of Ottawa, Ontario to complete an updated Mineral Resource Estimate ("MRE") and supporting NI 43-101 Technical Report for the Gowganda Silver Tailings, concurrent with confirmatory metallurgical testwork now underway on tailings samples collected from the deposit. The engagement follows the Company's strategic acquisition of adjacent leases and its recent *review of the historic Kilborn feasibility study* confirming the production economics of the district's tailings deposits.

"They built the original model. They retain the data and two of the three original authors. There is no substitute for that kind of institutional continuity," stated Frank J. Basa, P.Eng., President and CEO. "The Kilborn study confirmed the metallurgy. The 2011 GeoVector report confirmed the resource. Now the same team that built the original block model will update it with 15 years of additional data across a consolidated land package that did not exist when they last worked the property. This district

produced over 60 million ounces of silver and was shut down because the price did not justify continued operations. What has changed is the economics."

Historical Resource Context

The historical Mineral Resource Estimate for the Gowganda tailings was prepared by Joe Campbell, P.Geo., Alan Sexton, P.Geo., M.Sc., and Allan Armitage, Ph.D., P.Geo. of GeoVector Management Inc. and is documented in a technical report titled *Technical Report on the Gowganda Silver Project Including a Resource Estimate of the Surface Tailings Deposit, Gowganda, Ontario, Canada*, dated July 8, 2011, prepared for Temex Resources Corp. in accordance with NI 43-101. The report is available on SEDAR+.

The 2011 estimate established a historical Indicated Mineral Resource of approximately 1,940,000 tonnes grading 47.5 g/t silver for approximately 2,960,000 contained ounces of silver at a 10 g/t silver cut-off grade. The resource was estimated using inverse distance squared interpolation of 1.5-metre composites (2,504 composites from 2,039 assay values) from 764 auger, drive pipe, and sonic drill holes totalling 3,012 metres, drilled in three campaigns (1981, 1986-1987, and 2000). A block model with 4 m x 4 m x 1 m blocks was constructed. A specific gravity of 2.12 t/m³ was applied based on 11 representative samples. No grade capping was applied. The search ellipse was set at 42 m x 42 m x 3 m for the Indicated category.

The Indicated category used in the 2011 estimate was defined in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves (2005). The Indicated category as defined in the 2005 CIM standards is substantively equivalent to the Indicated Mineral Resource category under the current CIM Definition Standards (2014).

The Company considers the historical estimate to be reliable because it was prepared by three independent Qualified Persons in accordance with NI 43-101, based on an extensive drill database of 764 holes with assay data verified against historic drill logs and assay certificates by the report authors. The estimate is relevant because it provides the technical foundation for the Company's planned resource update and informs the evaluation of the Gowganda tailings reprocessing opportunity.

The Company is not aware of any more recent mineral resource estimate for the Gowganda tailings. The 2011 GeoVector estimate is the most recent NI 43-101 compliant estimate. Subsequent to 2011, Battery Mineral Resources completed 103 additional sonic drill holes totalling 800 metres with multi-element sampling, the results of which have not been incorporated into a resource estimate.

The Company has engaged GeoVector Management Inc. to complete the work necessary to verify and potentially upgrade the historical estimate to a current mineral resource. This work will include compilation and validation of all drill data (including the post-2011 Battery Mineral Resources drilling), a site visit with QAQC control sampling, geostatistical analysis, construction of an updated block model incorporating data from the consolidated Castle-Gowganda land package, resource classification in accordance with current CIM Definition Standards, and preparation of an NI 43-101 compliant Technical Report. Completion is expected in the second half of 2026.

A qualified person (as defined in NI 43-101) has not done sufficient work to classify the historical estimate as a current mineral resource. The Company is not treating the historical estimate as a current mineral resource.

GeoVector Management Inc.

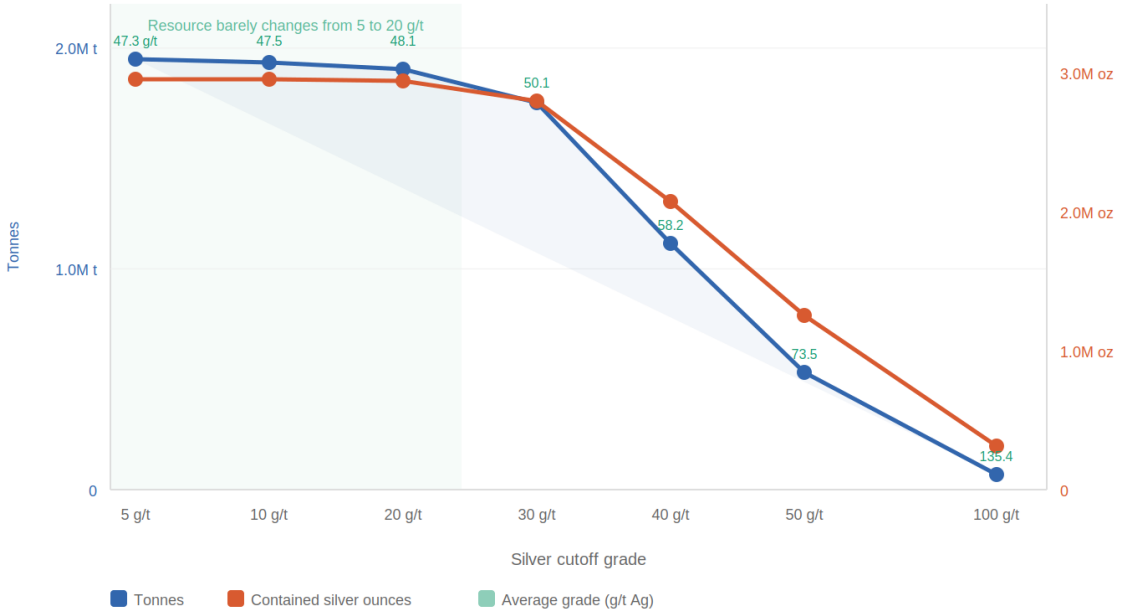
GeoVector retains all original modelling data from the 2011 estimate. Two of the three original Qualified Person authors remain with the firm:

Joe Campbell, BSc, P.Geo. Senior Geologist and Technical Reviewer. Over 40 years of experience in major projects, including the Meliadine Gold project (now operated by Agnico Eagle). Past President, Executive Chairman, and COO of Gold Terra (previously TerraX). Co-author of the 2011 Gowganda Silver Tailings Technical Report.

Duncan Studd, MSc, P.Geo. VP Data & Resources. Duncan has 15 years of experience in geological modelling and resource estimation. Primary modeller and/or QP on mineral resource estimates across Ontario, NWT, Yukon, Quebec, and Mexico. Registered P.Geo. in Ontario, NWT/Nunavut, Quebec, and Newfoundland.

GeoVector has been active in Northern Ontario metals exploration for nearly 25 years, with a significant history in the Gowganda Camp. The firm’s recent clients include Aris Mining, Gold Terra, Goldshore, Power Metallic, and SGS Resources Canada.

Figure 1: Grade-Tonnage Sensitivity (2011 Historical Indicated Resource)



Click Image To View Full Size

The historical resource is notably stable from 5 to 20 g/t cutoff: approximately 1.94M tonnes and 2.96M contained ounces of silver. Source: GeoVector Management Inc., 2011.

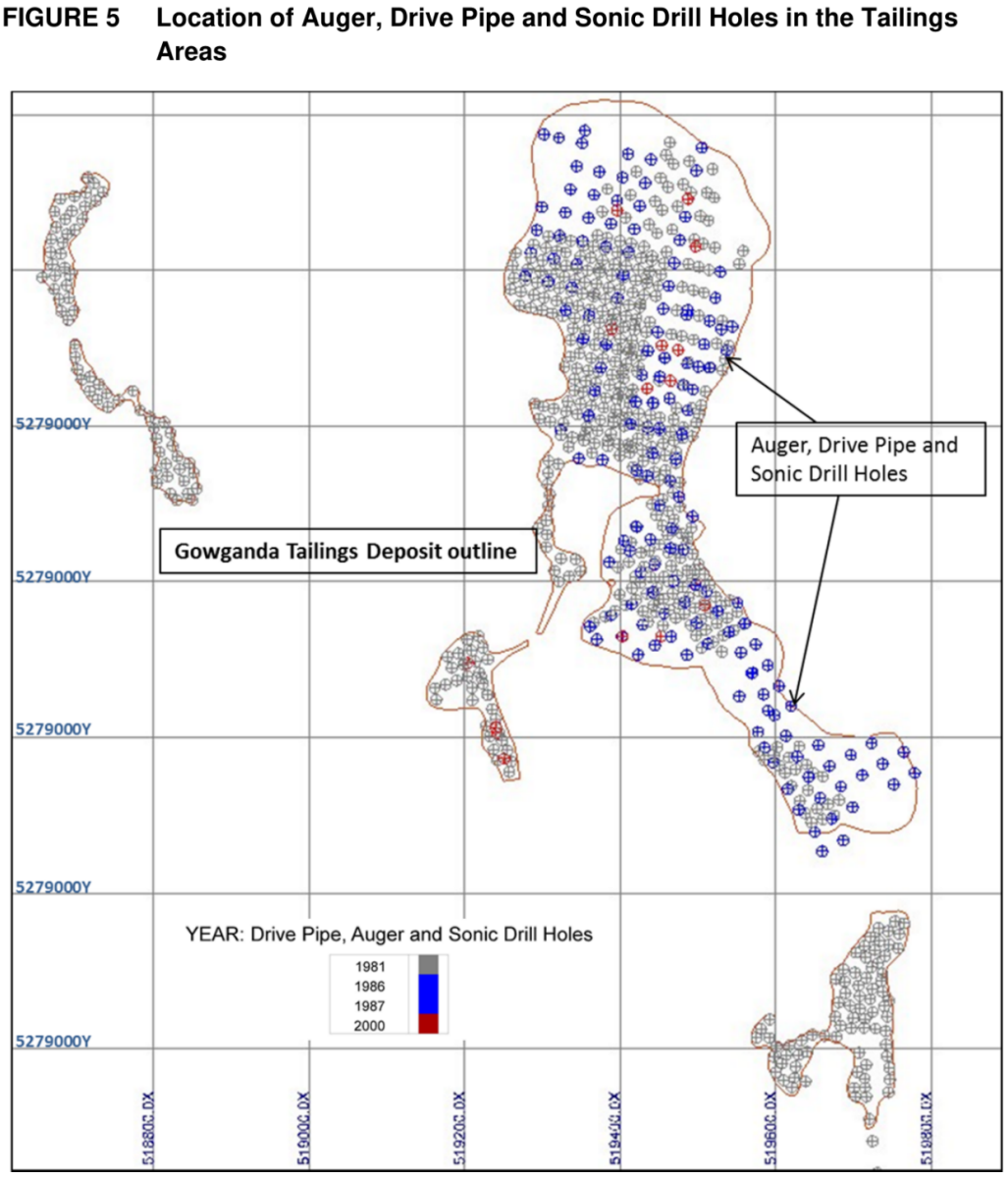
Scope of the Updated Resource Estimate

The update will integrate all available drill data, including 103 sonic drill holes completed by Battery Mineral Resources with multi-element sampling, across the now-consolidated land package. GeoVector has confirmed that the adjacency of Nord's Castle property requires the updated report to incorporate geological data from the broader consolidated holdings, reflecting the full extent of Nord's position for the first time. The cumulative drill database exceeds 860 holes and 3,800 metres, representing one of the most extensively sampled tailings deposits in Northern Ontario.

A site visit will be conducted during the engagement, at which time GeoVector may collect control samples for QAQC purposes. No new sampling program is required as a condition of the update.

The updated MRE is expected to follow CIM Best Practices and comply with all NI 43-101 disclosure requirements.

Figure 2: Drill Hole Locations Across the Gowganda Tailings Deposit



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Location of auger, drive pipe, and sonic drill holes across the tailings deposit, colour-coded by campaign year (1981, 1986,

1987, 2000). The cumulative database exceeds 860 holes. Source: GeoVector Management Inc., NI 43-101 Technical Report, 2011.

Building on Four Decades of Technical Work

As detailed in the Company's recent review of the 1987 Kilborn Limited feasibility study, the Gowganda tailings have been the subject of sustained investigation by firms of recognized standing: Watts, Griffis and McOuat (1981), Kilborn Limited (1987), Sandy K Mines (2000), GeoVector/Temex (2011), and Battery Mineral Resources (post-2011). Each confirmed the resource and the metallurgy. Multiple independent test programs have returned silver recoveries in the 80-87% range across cyanide leaching, gravity concentration, and thiosulfate leaching routes. The year-2000 sonic drill program in the core area returned grades 40% above the deposit-wide average, suggesting the earlier resource may have been underestimated.

Figure 3: Kilborn Seven-Year Production Grade Schedule (1987)



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Recovered ounces at 85% metallurgical recovery, declining from 382,500 in Year 1 to 191,250 in Years 6-7. Approximately 2 million total recoverable ounces over the mine life. Source: Kilborn Limited, 1987.

The retention of GeoVector, with the original modelling data and two of three original authors, ensures continuity of the technical record as the Company advances toward a current mineral resource estimate and an updated recovery permit application.

Convergence of Price, Permitting, and Consolidation

Each successive operator held a technically sound asset constrained by silver prices that did not support the capital commitment required. The Kilborn study modelled returns at US $6 to $12 per ounce. Nord's position is differentiated by a silver price that has fundamentally repriced the district's economics, the first-ever consolidation of the principal tailings and infrastructure under a single operator, and an Ontario permitting framework that provides a defined pathway for recovery permits at historic mine sites (see September 2025 permitting release). The Gowganda Camp produced over 60 million ounces of silver between 1910 and 1972. Operating in the district requires institutional knowledge, established community relationships, and functional infrastructure. Nord maintains TTL Laboratories, the only permitted high-grade milling facility in the Cobalt Camp.

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. The Company's 63 sq. km flagship Castle property, with the addition of 225 hectares of leases, now hosts 3 of the 5 most productive past-producing silver mines in the Gowganda Camp (see January 5, 2026 acquisition release).

The Castle East discovery hosts a historical Inferred Mineral Resource of 7.56 million ounces of silver grading 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. This estimate is documented in a technical report titled *NI 43-101 Technical Report Mineral Resource Estimate for Castle East, Robinson Zone, Ontario, Canada*, with an effective date of May 28, 2020, authored by M. Rachidi, P.Geo., Ph.D. of GoldMinds Geoservices Inc., prepared for Nord Precious Metals Mining Inc. in accordance with NI 43-101 (see May 27, 2020 press release).

The Castle East resource was estimated using a minimum true width of 0.30 metres and a cut-off grade of 34.29 g/t Ag based on underground mining assumptions. Grade interpolation was conducted using the inverse distance weighting method. The estimate was constrained by 3D wireframe models of the mineralized zones. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The Inferred Mineral Resource category used in the 2020 estimate was defined in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves (2014), which are the current CIM Definition Standards.

The Company considers the historical estimate to be reliable because it was prepared by an independent Qualified Person in

accordance with NI 43-101 and CIM standards, based on diamond drilling data from the Company’s Castle East exploration program. The estimate is relevant because it characterizes the known high-grade silver mineralization at Castle East and informs the Company’s ongoing exploration program, which aims to expand the known mineralization.

The Company is not aware of any more recent mineral resource estimate for the Castle East Robinson Zone. The 2020 estimate is the most recent NI 43-101 compliant estimate. Subsequent drilling has been conducted but the results have not been incorporated into an updated resource estimate.

The above resource is now considered a historical resource. A qualified person (as defined in NI 43-101) has not done sufficient work to classify the historical estimate as a current mineral resource, and the Company is not treating the historical estimate as a current mineral resource. Significant additional diamond drilling and analytical work, along with geological modelling, is required before a new resource estimate can be compiled.

The Gowganda leases host a historical Indicated tailings resource as described in the body of this news release. Full disclosure of the historical estimate, including source report citation, parameters, reliability, relevance, category comparison, and required verification work, is provided under “Historical Resource Context” above.

Nord’s integrated processing strategy enables multiple metal recovery streams including cobalt, nickel, and other strategic metals via the Re-2Ox hydrometallurgical process, validated at pilot scale through SGS Lakefield. The Company maintains a 35% ownership in Coniagas Battery Metals Inc. (TSXV: COS).

More information: **www.nordpreciousmetals.com**

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Forward-Looking Statements

This news release contains statements that constitute “forward-looking statements” involving known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from anticipated results. Forward-looking statements include statements regarding: the potential for silver and critical minerals recovery from tailings; anticipated scope, timeline, and results of the updated mineral resource estimate; anticipated benefits of land consolidation; historical feasibility parameters; the Company’s ability to obtain required permits; and anticipated metallurgical testwork results.

Although the Company believes the forward-looking information is reasonable, by their nature forward-looking statements involve assumptions, risks and uncertainties including general economic conditions, commodity price fluctuations, the Company’s ability to access capital, and regulatory developments.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND IS SUBJECT TO CHANGE AFTER SUCH DATE. THE COMPANY DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION EXCEPT AS REQUIRED BY APPLICABLE LAWS.

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