

North Bay Resources Announces Acquisition of Copper Island Project with Assays up to 14.7% Cu and Appointment of New CEO

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SKIPPACK, Feb. 16, 2024 - [North Bay Resources Inc.](#) (the "Company" or "North Bay") (OTC: NBRI) is pleased to announce that the Company has entered into an agreement to acquire a 100% interest in the 1056 hectare Copper Island *Red-Bed Copper* Project (the "Property" or the "Project"), located in British Columbia, Canada. The agreement (the "Agreement"), is between the Company and Copper Island Mines Ltd. (the "Vendor"). Recent geochemical exploration (Summer 2023) on the Property has yielded up to 14.7% Cu (B.C. Assessment Report 41377). The project is proximate to the Company's Wolf Lake Project where recent sampling returned up to 3.12% Cu and up to 22 g/t Au.

Historic Exploration and Development Work

Considerable previous work has been performed on the Pomeroy Group copper-silver bearing mineralization. Modern exploration began in 1952-53, when Dodge Copper carried out a detailed exploration program of trenching and diamond drilling. Dodge Copper drilled 145 holes totaling 8800 feet on various deposits. Extensive drilling and trenching of the mineralized zones was completed by Prince Stewart Mines Ltd. in 1972-74. In 2011, the claims were acquired by Copper Island Mines Ltd, and a program of geochemical sampling was carried out on the Pomeroy, Beaver and Colleen Zones. A significant portion of geochemical sampling returned >2% Cu from numerous new & historic copper-silver bearing mineral occurrences (Betmanis, 2012).

Property Mineral Occurrences

Historic estimates were completed prior to NI 43-101, while completed by qualified geologists and/or engineers of their day they are historic in nature.

The following list describes historic resources of nine British Columbia Ministry of Mines, Energy, and Carbon Reduction MINFILE occurrences located within Copper Island mineral claims:

POMEROY 1:
16,500 tons @ 3.67% Cu

POMEROY 2:
PROVEN: 5,000 short tons @ 2.70% Cu
INDICATED: 17,000 tons @ 2.70% Cu

POMEROY 3+4
PROVEN: 972,400 short tons @ 1.22% Cu
INDICATED: 472,000 tons @ 1.62%Cu

POMEROY 5:
53,200 tonnes @ 1.00% Cu

BEAVER 1:
19,375 tons @ 1.74% Cu

HALL:

PROVEN: 5,000 tons @ 3.45% Cu
INDICATED: 50,000 tons @ 2.40% Cu

COPPER BELL 1 + 2: 112,000 tons @ 2.55% Cu

*Reserve Estimates - Sheppard, 1974. Prince Stewart Mines Ltd.

CEO Appointment

The Board of Directors has appointed Jared Lazerson as CEO and a Director of the Company replacing Perry Leopold. Mr. Leopold remains a Director of the Company. Mr. Lazerson has been involved in the mineral exploration and technology industries for 25 years. In 2018, Mr. Lazerson accepted the Standard & Poors Global - Platts Metals Award for Leadership in Base and Specialty Metals on behalf of MGX Minerals as its CEO. As CEO, Mr. Lazerson oversaw the financing of \$60M in direct lithium extraction (DLE) and zinc-air battery technologies as well as exploration for magnesium, silicon, and gold including the discovery of the 8.1Mt Measured + Indicated Driftwood Creek Magnesite deposit with an *in situ* value of approximately \$1.8B. In addition, Mr. Lazerson has been involved in diamond exploration while CEO of Margaret Lake Diamonds and a Director of Arctic Star Exploration and lithium exploration while at MGX and as a Director of Far Resources (now Foremost Lithium). Mr. Lazerson holds a BA in International Relations from the University of Pennsylvania.

Share Consolidation

A majority of the shareholders of the Company (80%) have approved a share restructuring involving a consolidation of common shares up to 1 new common share for every 500 existing common shares.

CEO Incentive Options and Compensation

The compensation package of the CEO is \$180,000 per annum and 496,812,596 share purchase options at \$0.0002, representing 10% of the current issued and outstanding shares, for a period of 3 years.

Qualified Person

Andris Kikauka (P.Geo) is a Qualified Person in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, and has reviewed and approved the scientific and technical content of this news release.

On behalf of the Board of Directors of

[North Bay Resources Inc.](#)

Jared Lazerson
CEO

jared@northbay-resources.com

northbay-resources.com

215-661-1100

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws.

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