

North Bay Resources Acquires 70% Interest in the Bishop Gold Mill, Inyo County, California

21.01.2025 | [GlobeNewswire](#)

BISHOP, Jan. 21, 2025 - [North Bay Resources Inc.](#) (the "Company" or "North Bay") (OTC: NBRI) is pleased to announce it has entered into a share purchase agreement to acquire an additional 14.5% of the Bishop Gold Mill (the "Mill"), bringing total ownership to 70%. The 96 ton per day mill is located north of Bishop, California. The Company has recently acquired and installed additional gold extraction equipment including centrifuge in a gravity primary position (see *press release dated January 10, 2025*) based on a December 2024 metallurgical study (see *press release dated December 16, 2024*) showing a 97% recovery of gold, with head grade of 0,9 ounces per ton, from its Fran Gold Project.

The Company has entered into an agreement with the note holder, [CMC Metals Ltd.](#) (TSXV: CMB) ("CMC"), and the current minority owner 1436132 BC Ltd., a private Canadian company, to acquire an additional 14.5% of 0877887 BC Ltd. ("087") for a total interest of 70%. The primary asset of 087 is the Bishop Gold Mill. Within this transaction, North Bay acquires a total interest of 70% of 087, in addition to prior payments and issuances to date, by assuming the amended cash payments and common share transfers to CMC as follows:

Cash Payments:

- \$12,500 payable on signing
- \$12,500 payable on February 15, 2025
- \$12,500 payable on April 1, 2025
- \$50,000 payable on July 7, 2025
- \$25,000 payable August 15, 2025
- \$50,000 payable September 25, 2025

Share Payments:

- \$200,000 CAD in common shares of North Bay to be delivered on signing at a foreign exchange rate CAD/USD of \$0.70 and share price of \$0.0009 totaling 155,555,556 Restricted Shares subject to a minimum hold period of 1 year and representing approximately 2% of shares outstanding.

These are the final payments due under the Purchase Agreement and upon completion CMC will no longer hold a security interest in the Mill. North Bay will remain the Operator. The Company CEO, Jared Lazerson, is the CEO and a shareholder of 1436132 B.C. Ltd, but has no affiliation with CMC.

Corporate Update

The Company has entered an agreement with Investing News Network for media services at a rate of \$2,500 CAD per month for 1 year effective March 1, 2025. The Company has amended an agreement with the Sabeen Group for media services from \$20,000 per month to \$10,000 per month effective January 1, 2025.

On behalf of the Board of Directors of

NORTH BAY RESOURCES INC.

Jared Lazerson
CEO

info@northbay-resources.com

northbay-resources.com

X: @NorthBayRes

YouTube: North Bay Resources - YouTube

LinkedIn: North Bay Resources Inc | LinkedIn

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.

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/644897--North-Bay-Resources-Acquires-70Prozent-Interest-in-the-Bishop-Gold-Mill-Inyo-County-California.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).