

Norsemont Mining Inc. Commences Drill Program at Choquelimpie Project

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[Norsemont Mining Inc.](#) (CSE: NOM, OTC: NRRSF, FWB: LXZ1) ("Norsemont" or the "Company") is pleased to announce the commencement of its Phase 3 exploration drill program at the 100%-owned Choquelimpie high-sulfidation gold-silver-copper project in northern Chile. The program will comprise up to 5,000 meters of diamond drilling ("DDH") utilizing two (2) diamond drill rigs, with drilling scheduled to begin immediately and continue through late December.

Highlights

- The first diamond drill rig is currently on site, with the second rig expected to arrive next week.
- The Phase 3 program includes up to 20 diamond drill holes, totaling approximately 5,000 meters
- Drilling will test extensions of higher-grade hydrothermal breccia bodies at depth, below the current mineral resource envelope.

Management Comments

Norsemont CEO Marc Levy commented:

"We are very excited to launch Phase 3 drilling at Choquelimpie, where our recent work has highlighted significant potential for higher-grade gold zones at depth beneath the current resource and along strike. This high impact program will be testing higher grade mineralization at depth in several zones such as Choque, Vizcacha and Suri. The program marks an important step forward as we continue to define the scale and continuity of mineralization across the project. With two rigs on site, we expect steady progress and consistent news flow over the coming months."

The Phase 3 Drill Program

The Phase 3 drill campaign at Choquelimpie is designed to evaluate down-dip extensions of high-grade gold mineralization hosted within hydrothermal breccia zones. The program will comprise up to 20 holes averaging 250 meters in length.

Norsemont, through its wholly owned Chilean subsidiary SCM Vilacollo, has engaged DV Drilling Ltd. of Coquimbo, Chile, to conduct the program. DV Drilling will mobilize two (2) Longyear LF230 track-mounted diamond drill rigs, which will operate on a 24-hour schedule throughout the campaign.

Historical production at Choquelimpie during the period of 1988 to 1996 focused primarily on oxidized near-surface mineralization between 20 and 100 m depth, depending in the type of rock, alteration and mineralogy. Consequently, much of the exploration at the Project focused on this near surface oxide resource without testing the deeper, potentially larger, sulphide resource. The Phase 3 drill program aims to systematically assess this deeper resource potential by targeting the geometry of the higher-grade breccia bodies.

Qualified Person

David Flint, MSc, AIPG-CPG, and Chief Geologist of Norsemont Mining Inc.; a qualified person as defined in NI 43-101, has reviewed and approved the technical information in this press release.

On Behalf of the Board,

NORSEMONT MINING INC.

Marc Levy

CEO & Chairman

About Norsemont Mining Inc.

The Norsemont team comprises experienced natural resource professionals focused on growing shareholder value and developing its flagship project through to bankable feasibility, with an initial mineral resource estimate released in April 2025 for its Choquelimpie Gold-Silver-Copper project. Norsemont Mining owns a 100% interest in the Choquelimpie gold-silver-copper project in northern Chile, a past producing gold and silver mine with significant exploration upside. Choquelimpie has over 1,710 drill holes, with significant existing infrastructure, including roads, power, water, camp and a 3,000-tonne-per-day mill. Norsemont is committed to responsible and sustainable resource development, leveraging modern exploration techniques to unlock further value for all stakeholders.

For more information, please contact the Company at: psearle@norsemont.com
Investor Relations: Paul Searle (778) 240-7724

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Cautionary Note Regarding Forward-Looking Statements: This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the Offering and entry into the marketing agreements.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, the Company not receiving the necessary regulatory approvals in respect of the Offering and marketing agreements contemplated herein and, with respect to the Offering, risks adverse to the capital markets, the mining industry, and investor support. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive the necessary regulatory approvals and receive market interest to close the Offering on the terms herein.

Although management of the Company has attempted to identify important factors that could cause actual

results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, except as required by applicable securities laws.

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