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## News Release

**TSX-V: CMB**  
**OTCQB: CMCXF**  
**Frankfurt: ZM5P**

### **CMC Reports on Impressive Metallurgical Tests on Potential Ore for the Gold Processing Mill in Bishop, California by North Bay Resources Inc.**

**August 27, 2024. Vancouver, B.C. – CMC Metals Ltd. (TSX-V: CMB) (Frankfurt:ZM5P) (CMCXF: OTCQB) (“CMC” or the “Company”)**

CMC is very pleased to announce that on August 22, 2024, North Bay Resources (the “Company” or “North Bay”) (OTC: NBRI) announced highly positive results from a preliminary metallurgical/brevity recovery testing of run of mine ore from the Mt. Vernon Gold Mine that they propose to process at the Bishop Mill, California.

CMC Metals Ltd. acquired 1.12 billion common shares, equivalent to a 16.05% interest, in North Bay Resources Inc. (“NBRI”). The common shares were acquired as a part of the agreement between NBRI and the Company, whereby NBRI acquired 55.5% of CMC’s gold processing mill in Bishop California (see Press release April 24, 2024).

The run-of-mine ore was crushed in a ball mill to minus 60 mesh and run over a gravity recovery table resulting in two concentrate streams at approximately 10x concentration of gold with assay results as follows:

- Sample I.D C#1MV: returned assays of Gold 11.95 oz/t, Platinum 17.54 0z/t and Silver 7.79
- Sample I.D C#2MV: returned assays of Gold 11.38 oz/t, Platinum 2.20 0z/t and Silver 5.59

The testing was completed at Enviro-Chem Analytical Laboratory using run-of-mine ore from the main channel at the Mt. Vernon Gold Mine. While metallurgical testing is ongoing, initial results have confirmed the viability of extraction of gold, platinum, and silver using a basic grind and gravity recovery circuit.

The test circuit is essentially identical to the grind and gravity recovery circuit at the Company’s 100 ton per day Bishop Gold Mill. With mine and mill start-up currently underway, and as a

result of the successful extraction and concentration of gold, the Company has begun testing of the on-site metals furnace and related equipment at the Mill for the purpose of upgrading concentrate into and pouring Dore bars and producing platinum buttons for shipment to the metals refinery in Reno, Nevada. This is the first known discovery of platinum at Mt. Vernon. There has been little historical work done on platinum at Mt. Vernon. The region, in general, is not known for platinum. NBRI is planning to complete further work on this aspect of the deposit to further understand the gold-platinum relationship and the potential for increasing the per ton value of the ore by up to 50% in select concentrate streams. Recent results show a recoverable gold to platinum ratio of up to 1:1.5 through basic grind and gravity separation. Gravity recoverable platinum, while rare is not unknown in placer type deposits. The discovery of gravity recoverable platinum represents a significant advancement at the Mt. Vernon Gold Mine.

Kevin Brewer, President and CEO noted “We are very pleased with the significant advancements NBRI have made with regards to advancing the mill commissioning and secure high-grade ore sources. Our company is working closely with NBRI with the aims to advance production at the mill that will be highly beneficial for NBRI shareholders. We also continue to receive regular payments related to the sale of the Bishop mill facility that are helping CMC to support our own operations.”

#### ***About CMC Metals Ltd.***

CMC Metals Ltd. is a growth stage exploration company focused on opportunities for high grade polymetallic deposits in British Columbia, Yukon and Newfoundland. Our flagship project is the Silverknife Property in the emerging Rancheria Silver District. Other projects in this District include the Amy project (British Columbia) and the Silver Hart Deposit/Blue Heaven claims (Yukon). Our polymetallic projects with potential for copper-silver-gold and other metals include Bridal Veil (Newfoundland) and Logjam (Yukon), both of which are available for option.

On behalf of the Board:

**“Kevin Brewer”**

Kevin Brewer

President, CEO and Director

CMC Metals Ltd.

#### **For Further Information and Investor Inquiries:**

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To be added to CMC's news distribution list, please send an email to [info@cmcmetals.ca](mailto:info@cmcmetals.ca) or contact Mr. Kevin Brewer directly.

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*Picture 1. Mt. Vernon Main Portal*



*Picture 2. Gold Mineralization at the Bedrock Contact*