North Bay Resources, Inc.

Amendment to Quarterly Report for 09/30/2025 originally published through the OTC Disclosure & News Service on 11/14/2025

Explanatory Note:
Control Person of a Corporation that was issued North Bay Resources' shares in Q3 2025 was inadvertently omitted. Tim Sabean - Sabean Group, LLC.

North Bay Resources Inc.

A Delaware Corporation

135 W. Rudolph Rd.
Bishop, CA. 93514

(760) 582-2535

www.northbay-resources.com
jared@northbay-resources.com
SIC Code: 1000

Quarterly Report
For the Period Ending: September 30, 2025
(the "Reporting Period")

Outstanding Shares
The number of shares outstanding of our Common Stock was:

9,431,237,672 shares as of September 30, 2025 *(Current Reporting Period Date or More Recent Date)*

7,578,291,536 shares as of December 31, 2024 *(Most Recent Completed Fiscal Year End)*

Shell Status
Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in Control[4] of the company has occurred during this reporting period:

Yes: ☐ No: ☒

1) Name and address(es) of the issuer and its predecessors (if any)

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

The Company was incorporated in the State of Delaware on June 18, 2004 under the name Ultimate Jukebox, Inc. On September 4, 2004, Ultimate Jukebox, Inc. merged with NetMusic Corporation, and subsequently changed the Company name to NetMusic Entertainment Corporation. On March 10, 2006, the Company ceased digital media distribution operations, began operations as a natural resources company, and changed the Company name to Enterayon, Inc. On January 15, 2008, the Company merged with and assumed the name of its wholly-owned subsidiary, North Bay Resources Inc. As a result of the merger, Enterayon, Inc. was effectively dissolved, leaving North Bay Resources Inc. as the remaining company.

Current State and Date of Incorporation or Registration:
Standing in this jurisdiction: (e.g. active, default, inactive):

The Company was incorporated in the State of Delaware on June 18, 2004 and is in good standing.

Prior Incorporation Information for the issuer and any predecessors during the past five years:

N/A

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

None

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None

Address of the issuer's principal executive office:

135 W. Rudolph Rd., Bishop. CA. 93514

Address of the issuer's principal place of business:
☒ *Check if principal executive office and principal place of business are the same address:*

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

[4] "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

No: ☒ Yes: ☐ If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Colonial Stock Transfer Company, Inc.
Phone: 801-355-5740
Email: info@colonialstock.com
Address: 66 Exchange Place, Suite 100, Salt Lake City, UT 84111

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading Symbol: NBRI
Exact title and class of securities outstanding: Common
CUSIP: 657488102
Par or Stated Value: 0.00001

Total shares authorized:	20,000,000,000	as of: 9/30/2025
Total shares outstanding:	9,431,237,672	as of: 9/30/2025
Number of shares in the Public Float[1]:	5,104,191,092	as of: 9/30/2025
Total number of shareholders of record:	2,910	as of: 8/31/2025

Please provide the above-referenced information for all other publicly quoted or traded *securities of the issuer.*

N/A

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of securities outstanding: Series A Preferred
CUSIP: None
Par or Stated Value: 0.001
Total shares authorized: 8,000,000 as of: 9/30/2025
Total shares outstanding: 4,000,000 as of: 9/30/2025
Total number of shareholders of record
(if applicable): 1 as of 9/30/2025

[1] "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

Exact title and class of securities outstanding: Series I Preferred
CUSIP: None
Par or Stated Value: 0.001
Total shares authorized: 100 as of: 9/30/2025
Total shares outstanding: 100 as of: 9/30/2025
Total number of shareholders of record
(if applicable): 1 as of 9/30/2025

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

N/A

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. **For common equity, describe any dividend, voting and preemption rights.**

Each outstanding share of common stock is entitled to one vote on corporate matters requiring a vote. Certain corporate matters, such as normal business operations are conducted by the officers of the corporation acting under direction of the board of directors. The Company has never paid a dividend on its Common Stock. Dividends, if any, will be declared at the discretion of the Board of Directors. There are no other material rights of common shareholders.

2. **For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.**

Series A: Each outstanding share of the Series A Preferred Stock has 10 votes per share, and may be converted to shares of common at a ratio of 5 to 1.

Series I: Each outstanding share of the Series I Preferred Stock represents its proportionate share of eighty per cent (80%) of all votes entitled to be voted and which is allocated to the outstanding shares of Series I Preferred Stock. These shares are not convertible into common stock or any commodities.

3. **Describe any other material rights of common or preferred stockholders.**

None

4. **Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.**

None

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities ***in the past two completed fiscal years and any subsequent interim period****.*

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:
No: ☐ Yes: x (If yes, you must complete the table below)

Shares Outstanding Opening Balance: Date 12/31/2023 Common: 4,968,125,286 Preferred: Unchanged			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	**Transaction type (e.g., new issuance, cancellation, shares returned to treasury)**	**Number of Shares Issued (or cancelled)**	**Class of Securities**	**Value of shares issued ($/per share) at Issuance**	**Were the shares issued at a discount to market price at the time of issuance? (Yes/No)**	**Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.**	**Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided**	**Restricted or Unrestricted as of this filing.**	**Exemption or Registration Type.**
4/18/2024	New Issuance	1,250,000.000	Common	$250,000	No	Copper Island Mines, Ltd., Jared Lazerson, CEO	Property Acquisition	Restricted	Rule 144
4/30/2024	New Issuance	760,000,000	Common	$152,000	No	CMC Metals, Inc./Kevin Brewer., CEO	Property Acquisition	Restricted	Rule 144
7/25/2024	New Issuance	360,000,000	Common	$144,000	No	CMC Metals, Inc./Kevin Brewer	Property Acquisition	Restricted	Rule 144
8/1/2024	New Issuance	73,500.000	Common	$29,400	No	ProActive Investor, LLC/Ian McLelland	Debt Settlement	Restricted	Rule 144
9/8/2024	New Issuance	166,666,250	Common	$133,333	No	NexGenAI Holding, Inc./Michael Woloshin	Debt Settlement	Restricted	Rule 144
10/23/2024	New Issuance	166,666,250	Common	$62,663	Yes	Caesar Capital Group, LLC./Michael Woloshin	Convertible Note	Unrestricted	Rule 144
1/24/2025	New Issuance	155,555,556	Common	$140,000	No	CMC Metals, Inc./Kevin Brewer., CEO	Property Acquisition	Restricted	Rule 144
9/4/2025	New Issuance	1,250,000,000	Common	$250,000	Yes	Copper Island Mines, Ltd./Jared Lazerson	Property Acquisition	Restricted	Rule 144

9/4/2025	New Issuance	166,166,167	Common	$149,550	No	NexGenAI Holding, Inc./Michael Woloshin	Debt Settlement	Restricted	Rule 144
9/4/2025	New Issuance	45,000,000	Common	$22,500	No	Sabean Group, LLC /Tim Sabean	Debt Settlement	Restricted	Rule 144
9/4/2025	New Issuance	33,333,333	Common	$20,000	No	Naton Wells	Debt Settlement	Restricted	Rule 144
9/4/2025	New Issuance	66,666,667	Common	$40,000	No	Joseph Edwards	Debt Settlement	Restricted	Rule 144

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: ☐ Yes: ☒ (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance ($)	Principal Amount at Issuance ($)	Interest Accrued ($)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares) and # of shares on conversion on September 30, 2024	Name of Noteholder. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
12/29/2011	$1,100,000	$1,275,000	non-interest bearing	9/18/2024	Fixed price of $0.0005 per Common Share (see note 1)	Tangiers Investors LP/ Michael Sobeck	Loan
2/3/2014	$72,500	$138,500	$21,949	11/3/2014	70% of the average of the 2 lowest VWAPs of the Company's common stock during the 25 consecutive trading days prior to the date of conversion	LG Capital Funding LLC/ Joseph Lerman	Loan
7/14/2014	$84,059	$250,000	$83,669	7/14/2015	58% of the avg of the 3 lowest VWAPs of the Company's common stock during the 20 trading days prior to conversion	JSJ Investments Inc./ Sameer Hirji	Loan
3/20/2024	$98,233	$98,233	$6,877	3/20/2025 Renewed to 3/20/2026	Fixed price of $0.0002 per Common Share	Robert Papiri Defined Benefit Plan./ Robert Papiri	Loan
4/1/2024	$18,898	$18,000	$1,800	4/1/2025 Renewed to 4/1/2026	75% of the lowest price of the Company's common stock in the 25 consecutive trading days prior to the date of conversion (not prior to 4/1/2025)	Colonial Stock Transfer Company, Inc. / Dan Carter	Loan
8/7/2024	$15,000	$15,000	$1,050	8/7/2025 Renewed to 8/7/2026	Fixed Price of $0.0002 per Common Share (not prior to 8/7/2025)	Robert Papiri Defined Compensation Plan / Robert Papiri	Loan
10/10/2024	$58,800	$65,800	$0	10/10/2025	Fixed Price of $0.0005 per Common Share (not prior to 9/25/2025)	Robert Papiri Defined Compensation Plan/ Robert Papiri	Loan

10/10/2024	$50,000	$50,000	$0	10/10/2026	Fixed Price of $0.0005 per Common Share (not prior to 9/25/2025)	Tangiers Investors LP/ Michael Sobeck	Loan
10/13/2024	$20,000	$20,000	$0	10/13/2025	Fixed Price of $0.0005 per Common Share (not prior to 9/25/2025)	Mumena and Hotha Mushinge	Loan
11/1/2024	$25,000	$25,000	$0	11/1/2025	Fixed Price of $0.0005 per Common Share (not prior to 11/1/2025)	James Keller	Loan
11/1/2024	$20,000	$20,000	$0	11/1/2025	Fixed Price of $0.0005 per Common Share (not prior to 11/1/2025)	Alan Snyder	Loan
11/1/2024	$15,000	$15,000	$0	11/1/2025	Fixed Price of $0.0005 per Common Share (not prior to 11/1/2025)	Alfred McGowan	Loan
11/1/2024	$10,000	$10,000	$0	11/1/2025	Fixed Price of $0.0005 per Common Share (not prior to 11/1/2025)	Lynn Hutchinson	Loan
11/18/2024	$15,000	$15,000	$0	11/18/2025	Fixed Price of $0.0005 per Common Share (not prior to 11/18/2025)	Thomas Lavinder	Loan
12/15/2024	$5,000	$5,000	$0	12/15/2025	Fixed Price of $0.0005 per Common Share (not prior to 12/15/2025)	Judith Keller	Loan
2/14/2025	$25,000	$25,000	$0	2/14/2025	Fixed Price of $0.0005 per Common Share (not prior to 2/14/2026)	Robert Papiri Defined Contribution Plan/ Robert Papiri	Loan
9/1/2025	$25,000	$25,000		9/1/2026	Fixed Price of $0.0005 per Common Share (not prior to 9/1/2025)	Jeb Connor	Loan

******Control persons for any entities in the table above must be disclosed in the table or in a footnote here.***

Use the space below to provide any additional details, including footnotes to the table above:

The Company entered into an Amended Convertible Note Agreement with Tangiers Capital dated September 19, 2024 whereby $1,322,093.09, comprised of due and unpaid principal of $640,948.53 and $681,144.56 of unpaid interest has been reduced to $1,100,000 and is no longer interest bearing. Any unpaid portion may be converted into free trading shares at the discretion of the Holder in equal tranches of up to $275,000 3, 6, 9, and 12 months from the effective date. At Sept. 30, 2025, all tranches may be converted totaling 2,200,000,000 shares. In addition, any shares received through conversion are subject to a leak-out provision of 25% per fiscal quarter of shares issued, for a period of a year from the effective date. The previous conversion terms were 70% of the lowest 25 day VWAP. To date no shares have been converted and shares remain restricted.

The convertible note shares available for conversion, on a fully converted basis of principle and interest owing, utilizing the above terms as of a closing share price on September 30, 2025 of $0.0005 was 3,041,467,478.

It should be noted that if any convertible note holder converts sufficient shares resulting in gross beneficial share ownership of 10% or greater they maybe deemed an affiliate of the Company and come under significant resale restrictions associated with management and control persons or entities.

In Q2 2025, the Company settled $350,000 of a demand loan bearing 10% interest and totalling $361,951 into a 2 year secured debenture at 10% and issued warrant coverage on a dollar for dollar basis at an exercise price of $0.0007 totalling 500,000,000 warrants with a term of 3 years. Any shares issued (as a result of warrant exercise) are subject to a statutory one-year hold from the

date of issuance of the debenture. In Q3 the demand loan was increased to $158.405. The outstanding interest balance between both the secured and demand loans totalled $46,571.

In Q1 2025 a debt payable to the Company's CEO of $138,300 was converted into a short term loan bearing 10% interest in the period. The note is payable on demand, with current outstanding interest balance at the end of Q3 of $3,638.

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.
Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

The Company was incorporated in the State of Delaware on June 18, 2004 under the name Ultimate Jukebox, Inc. On September 4, 2004, Ultimate Jukebox, Inc. merged with NetMusic Corporation, and subsequently changed the Company name to NetMusic Entertainment Corporation. On March 10, 2006, the Company ceased digital media distribution operations, began operations as a natural resources company, and changed the Company name to Enterayon, Inc. On January 15, 2008, the Company merged with and assumed the name of its wholly-owned subsidiary, North Bay Resources Inc. As a result of the merger, Enterayon, Inc. was effectively dissolved, leaving North Bay Resources Inc. as the remaining company.

Our SIC Code is 1000, and our fiscal year end date is December 31.

North Bay aims to return value to shareholders through a staged acquisition, exploration and monetization strategy, targeting mineral assets and the utilization of milling and processing facilities. The Company is engaged in the development of gold, copper, platinum, silver and magnesium projects and, subsequent to the period has acquired processing facilities for gold and other valuable metals. Currently, the Company is engaged in aggressive acquisition of projects in the western US and Canada and targets projects that can be leveraged utilizing management's experience in mineral exploration, operations, and financing in order to provide a high return on equity to the Company. Mineral exploration combined with small to mid-scale commercial production, offers the potential of sizable returns to the Company by utilizing a staged acquisition, exploration and development model.

The Company's business plan is based on the following components:

1. Targeting and acquiring mining properties, through purchase, option, or joint venture in the western US and Canada with either historical gold, silver, or copper assays and a significant exploration potential of 100,000 ounces of gold equivalent or a history of production.

2. Targeting and acquiring existing milling and processing facilities requiring upgrading or operation by experienced management or requiring feedstock for the milling operations.

3. The initial acquisition agreement usually comprises a small non-refundable cash payment in advance and a significant number of shares and/or work commitment from North Bay. Cash and shares usually increase in staged payments on the anniversary date of the agreement. This gives the Company the opportunity to abandon the project if the results are not consistent with historical work but primarily allows the value of the investment in cash, shares and work to greatly exceed the dollar value of the investment. Eventually, leaving the Company with 100% interest in high asset value projects, leaving a small royalty to the vendor. This staged leveraging of equity is the cornerstone to the Company's business model.

4. In joint venture agreements, the Company commits to specific exploration, development, or operational timelines and expenditures to earn a percentage of the project and makes no or minimal share or cash payments directly to the partner. Generally, join venture agreements require an earn in to reach a 50/50 basis after which both parties must contribute on a *pro rata* basis.

5) Issuer's Facilities

The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The Company entered into a share purchase agreement dated April 1, 2024 to acquire 55.5% of the Bishop Gold Mill, located six miles north of Bishop, Inyo County, California. The mill has a flotation circuit designed to process up to 96 tons per day. The Company proposes to operate the Bishop Gold Mill in the near to medium term. The mill is currently permitted for operation subject to various conditions and minor infrastructure completions.

The Company has entered into an agreement with the note holder, CMC Metals Ltd. (TSXV: CMC) ("CMC"), and the current owner 1436132 BC Ltd., a private Canadian company, to acquire 55.5% of 0877887 BC Ltd. ("087"), whose primary asset is the Bishop Gold Mill. Within this transaction, North Bay acquires 55.5% of 087 by assuming the amended cash payment and common share transfers to CMC and as amended from time to time. This agreement was further amended to give North Bay a further 14.5% intetest for a total interest of 70%.

Gold Mill Details:

- 96-ton per day flotation mill. Processing capacity for ores.
- Tailings Facility: Class A lined tailings facility. Approval of water license.
    - Regulatory Approvals:
- The plan of operation was approved by the US Bureau of Land Management.
- Completion of the California Environmental Quality Act (CEQA) assessment.

On-Site Facilities:

- Power. Mechanical building.
- Fully equipped assay lab. Office trailer.
- Site well and monitoring wells.
- Location

Location and Context:

- The Bishop Mill Project is situated in Inyo County, Owens Valley, northeast of Bishop, California

Project Area Location:

- The Bishop Mill site (Project area) is approximately 1 mile west of State Route (SR) 6 on Rudolph Road.

- It is situated around 9 miles northeast of the town of Bishop, California.

Access Roads:

- Rudolph Road, an existing improved dirt road, extends westerly from SR 6 for about 1 mile.
- The road leads to the power line and mill-site access road.
- The mill-site access road travels approximately half a mile southerly to the Project area entrance.

Land Ownership and Administration:

- The site falls within public lands managed by the U.S. Department of the Interior, Bureau of Land Management, Bishop Field Office (BLM).
- It is specifically located within the SW quarter of section 4, Township 6 South, Range 33 East, Mount Diablo Baseline, and Meridian.

Mill-Site Claims:

- The Project area is covered by three mill-site claims controlled by the Project Applicant.
- The total area of the mill site claims is 161.33 acres.

Active Project Area:

- The current active Project area encompasses 9.1 acres of the total mill site claims area.

Operating Plan

Ore Handling:

- Ore off-loaded at the existing concrete ore patio or temporary ore stockpile area northwest of the patio.
- The front-end loader loads raw ore into the feed bin (25-ton capacity).
- Gravity-fed to the mill at approx. 4 tons per hour or 96 tons per 24-hour shift.

Crushing and Milling:

- Ore crushed and milled to approx. minus 10 mesh.
- Jigging Concentration:
- Coarse concentrates are dried and bagged for off-site refining.
- The jigging process generates tailings mixed with water and reagent

Chemicals:

- Xanthate 350 (general collector).
- Aero 208 (free gold collector).
- Aero 31 (sulfide collector).
- Soda ash was added to maintain a near-neutral pH.
- The resulting chemically charged ore slurry is 30% solids.
- Flotation Process:

- Ore slurry transferred to flotation cells.
- Aero Froth, a flotation agent, was added for metallic particle recovery.
- Agitated air-infused froth is created, bringing metallic particles to the cell surface.
- Frothed metallic particles were collected by each cell and transported to the conditioner tank.

Flotation Process:

- The concentrate containing reagents and precious metals was piped to the conditioner tank.
- Dewatered to recycle additive chemicals into the processing system.
- Further dewatered at Leaf/Disk filter.
    - Concentrate Preparation for Shipping:
- Concentrate filter material dried to around 10% moisture content.
- Loaded in drums or flexible intermediate bulk container sacks.
- Shipped off-site to the refinery

Waste Management Unit

Tailings Processing:

- Tailings from flotation cells are directed to the Launderer tray.
- Surfactant (Shaklee's Basic H) was added to the tray.
- Basic H breaks down the remaining flotation reagents.
- Heavy metal particles sink, preparing ore slurry for the Diester gravity recovery shaker table.

Gravity Recovery:

- Diester shaker table recovers larger or heavier metallic particles not captured in the flotation process.

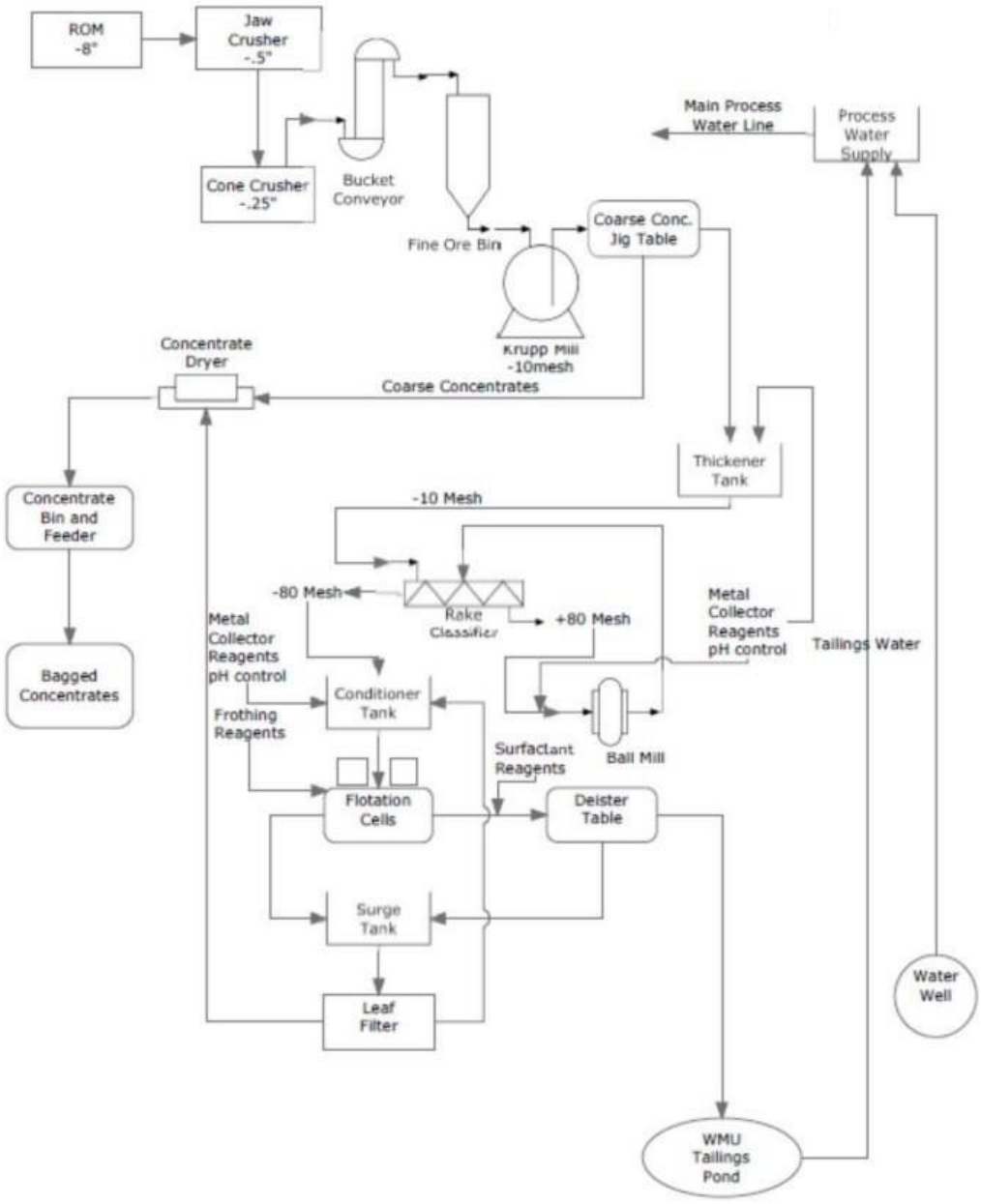
Concentrate Handling:

- Shaker table concentrates are sent to the concentrate thickener tank.
- Concentrates are dewatered, filtered, and processed through a concentrate dryer.
- Dried concentrate shipped off-site for refining.

Tailings Disposal:

- Rejects from the Deister table are tailings.
- Tailings piped to the Waste Management Unit (WMU) for disposal.
- Water Management:
- Tailings piped to tailings impoundment for settling.
- Water was re-circulated to the mill for reuse.

Flow Chart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Classifier
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Metal
Collector
Reagents
pH control
Metal
Collector
Reagents
pH control
Tailings Water
Bagged
Concentrates
Conditioner
Tank
Frothing
Reagents
Surfactant
Reagents
Ball Mill
Flotation
Cells
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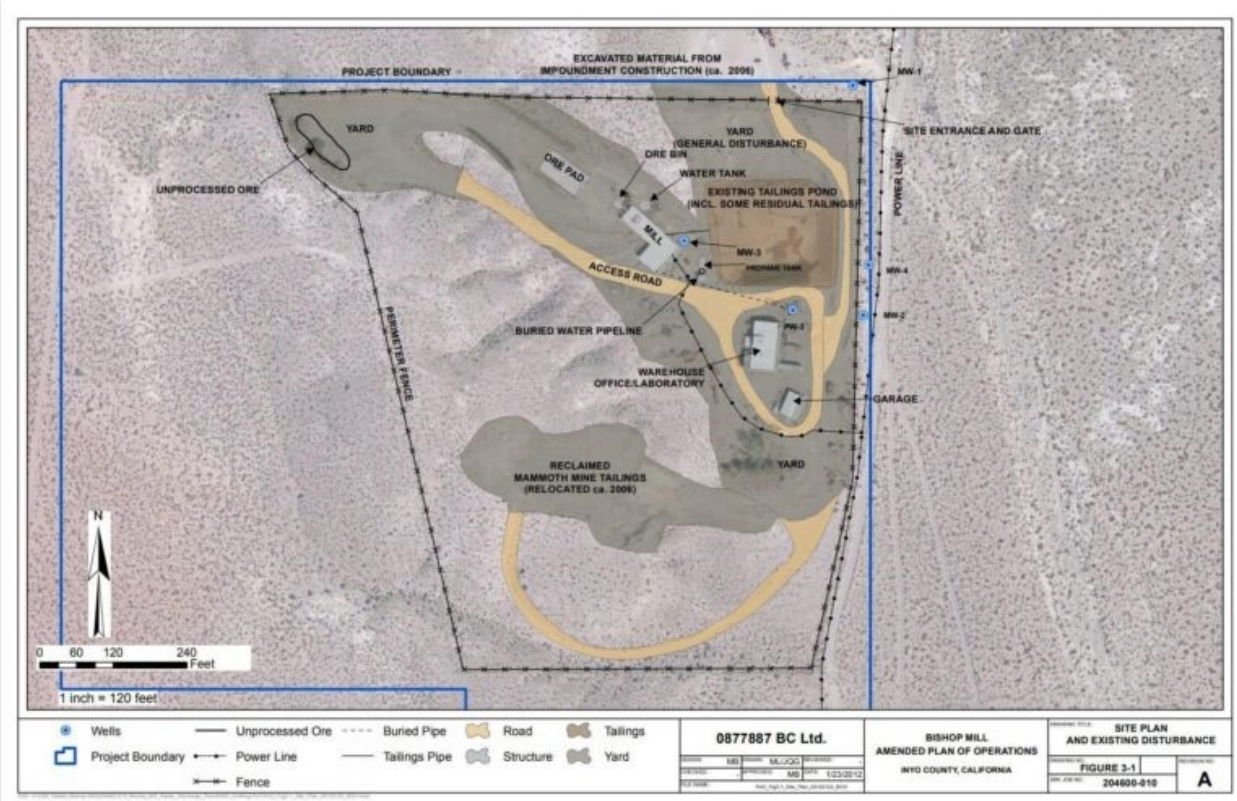
Pond

Site Plan



Equipment

Primary Ore Processing:

- Primary Ore Bin: 8’x12’ x 15’ steel hopper with steel grizzly and I-beam support (24 tons).
- Fine Ore Feeder: 24-inch x 5-foot with 5 HP electric volume control.
- Primary Jaw Crusher: 14” x 24” with 20 HP electric motor.
- Ore Transportation and Handling:
- Bucket Elevator: 6”x10” x 18’ with 2 HP electric motor.
- Crushed Ore Bin: 8’ diameter, 15” tall, cone bottom, ¼” steel with I-beam legs
- Crushed Ore Feeder: Volume control, 2 HP, 15’ long, 18-inch rubber belt.

Milling and Grinding:

- 5’ x 6’ Denver Ball Mill: 50 HP electric motor, start panel, drum, mixed-size ball charge.
- Rake Classifier: 4’ x 15’ with 5 HP electric motor.

Flotation Process:

- Steel Tank: 5’ x 6’, ¼” steel, 2 HP agitator, steel prop, 3 HP.
- 4 Clarkson Reagent Feeders with Storage Side Tanks.
- 4 Denver #18 Sub A Flotation Cells with launders.
- 6 Denver #18 Sub A Flotation Cells.

Gravity Separation:

- Knudson Bowl Centrifuge 2 HP
- Wilfrey #12 Gravity Table: 2 HP gear head eccentric drive, 2 HR.
- Pumps and Filtration:
  - Denver 1" Vertical Disc Pump: 1 HP electric.
  - 3-Foot Disc Concentrate Filter De-water.

Heating and Furnace:

- Propane Furnace: #300 carbide crucibles.

Facility Structures:

Mill Building: Warehouse/shop, steel beam frame, 40'x60', sheet metal siding (no insulation).

Assay Office Structure:

- Assay Office: 30'x40', steel beam with sheet metal siding (no insulation).
- Assay Equipment:
- 2"x4" Inch Jaw Crusher: 1 HP electric with sample tray.
- Disc Grinder: 1 HP electric with sample tray.
- Sample Scale with Test Weights.
- Electric 12 Crucible Assay Furnace.
- Steel Anvil (Lead Button) with Hammer.
- Button Digest Crucibles Box (24).
- Gold Balance with Test Weights and Pans.
- Electric Vacuum Fan with Vent Hood/Discharge.
- 4ft x 6ft Double Deck Screen with 2 decks, feed apron, discharge apron.
- 4 Replacement Screens (80-150-200-250 mesh).
- 3' diameter x 12-inch Discharge Fan: 2 HP electric.

Additional Facilities:

- Chemical Shed: 15'x15', sheet metal and wood construction.
- Electrical CDWP Transformer.
- Outside Safety Fence: Chain link, steel posts (3000 feet).

Metals and Minerals Projects

In addition to a number of smaller projects, the Company owns or has the right to acquire an interest in the mineral tenures covering the following significant mining projects in California and British Columbia:

Fran Gold

North Bay Resources entered into a 50/50 joint venture (the "Joint Venture") earn in agreement with MGX Minerals, Inc. (the "JV Partner"), regarding the Fran Gold Project (the "Property" or "Fran"), British Columbia. The Property is 34,360 acres and is located 20 miles from Centerra Gold's 60,000 tonne per day Mt. Milligan Copper, Gold Mine (299Mt @ 0.22% Cu, .45 g/t Au). To date there has been in excess of 50,000 feet of diamond drilling in 104 holes at Fran, primarily at the Bullion Alley Zone. A gold deposit, 3700 feet

in length, with width of up to 120 feet, and depth of over 700 feet has been delineated. The deposit contains 3 to 4 well defined parallel gold veins grading up to 2.6 troy ounces of gold per ton as well as wide sections of low and mid-grade gold in veins and disseminated in veinlets throughout the deposit. Surface trenching has identified a near surface sub-zone where the gold bearing veins swell and are accessible from surface. In addition, samples have assayed up to 1.68% copper and 5.1 troy ounces per ton silver. There is property wide potential for additional discoveries of gold and copper with numerous showings outside of the Bullion Alley Zone.

Exploration & Development

Recent exploration and development work in the Summer of 2025 has resulted in the discovery and development of a surface massive sulphide zone, culminating in a test shipment to the Company's Bishop Mill as described:

A weighted average of 3.38 ounces per ton gold from the maiden ore shipment at Fran Gold Project, British Columbia. The result now includes an assay of 6.62 ounces per ton gold. As previously announced (see *Press Release October 27, 2025*) this sample (25FRTB-5) reached the limit of detection and was re-assayed using ALS Global method Au-GRA21. Four samples of ~5lbs each were taken from alternating supersacks, as part of a test shipment of ore from the near surface massive sulphide zone:

Sample number	Weight lbs.	Weight kg.	Au Ounces per Ton	Au Grams per Tonne
25FRTB-1	4.4	2.0	**0.41**	14.0
25FRTB-4	7.8	3.5	**2.64**	90.5
25FRTB-5	7.5	3.4	**6.62**	227
25FRTB-6	5.0	2.3	**2.30**	78.7

Initial assays were completed by ALS Global, North Vancouver, BC using fire assay method Au-AA25 – Multi-element analysis, inclusive of Ag and Cu assays, are pending.

Picture 1 .High Grade Ore at Fran Gold Project, British Columbia

Delivery of the gold ore shipment by tractor trailer of 10 super sacks (22,597 lbs. net dry weight), to the Company's 96 ton per day Bishop Gold Mill is expected at noon today. The ore will be processed to produce a concentrate for delivery to the Company's refinery partner Reno, Nevada.

Prior work in 2025 included a shipment of 120 tons of low grade material from a historic stockpile that was used for startup and optimization of its Bishop Gold Mill. By June 2025 the Mill gravity recovery portion of the Mill was fully optimized and capable of continuous operation with recovery in the 80% range utilizing ore from the Fran Gold Project producing 3.5 ounces of gold from approximately 100 tons of ~1 g/t average material. Exploration occurred in June 2025 that re-established the locations of the high grade surface oxide zone in trenches and surface outcrop. This massive sulfide surface outcrop was developed in July and September of 2025 with more than 10 tons of test material packed for shipment and preparation of a 10,000 tonne bulk sample permit is underway and is expected to be filed by the end of the year

Development work was completed on the initial mining zone located between B and C trenches where consistent grade of 0.5 ounce per ton has been sampled. The area is noted for a massive sulphide intrusion, of notably very hard rock, grading over 1 ounce per ton, This is the primary target in the area. Additional samples were taken primarily along and near trench B and the massive sulphide ore body in preparation for mining. An initial block of 3,250 tons has now been delineated.

The Company has re-established the locations of significant drill holes from the most recent drill program 2018-2019 for the purpose of additional drill hole planning:

Hole ID	From (m)	To (m)	Width (m)	Grade g/t

2018-94	222.0	339.2	117.2	0.6
2018-95	202.7	309.0	106.3	1.0
2018-96	134.7	284.0	149.3	0.9
2018-103	105.7	178.6	72.9	1.4

Drill hole 2001-094 is at the top of the ridge comprised of both the East-West gold trend and a major North-South liniment. The hole is the furthest to the East of the modern holes where gold grade declines but width of intercepts, tonnage and copper grade significantly increases. Early drilling circa 2001 has now been re-analyzed with bulk tonnage gold identified over a 100m intercept in DDH 2001-012 located significantly further to the East of DDH 2001-094 in what has now been identified as the East Zone. Exploration focus is now on this large hill ridge area including the infill between DDH 2018-094 and 2001-012 as well as down the hill to the South where significant gold mineralization has been drilled. The Company is also conducting exploration beyond DDH 2001-012 to the North-east where the structure continues towards a large surface gold zone that, as yet, has not been drill tested.

Recent assays (July 2025) from the largely unexplored Hilltop Zone to the South of the Main Zone have resulted in discovery of a large outcrop with assays of 0.1 opt (2.9 g/t) gold and 0.1 opt (2.6 g/t) gold across 55 feet (18m). This has further expanded the mineralized area at Fran and confirmed historical assays up to 30 g/t. (1 opt) in this zone. This area reflects a further extension of the main N-S fault where the richest area of the deposit is found. The newly re-established Hill Top Zone is a significant distance, approximately 300m, South of the Main Zone. In addition to the deposit being open at depth and in the East Zone, the Hilltop Zone the main gold bearing fault and related cross faults appear to extend to the South.

Historical exploration and development planning at Fran focused on delineation of mid-high grade veins with an eye to underground mining of these veins. Very limited focus was placed on bulk tonnage and disseminated gold, although discussed in reports from 2006, no follow-up appears to have occurred. North Bay's recent ongoing focus has been the development of mid-high grade surface material as feedstock for its Bishop Gold Mill. This in turn has led to a re-evaluation of the project potential resulting in what is currently a dual focus with high grade surface material going to the Company's mill and further evaluation of the larger potential of the mass tonnage gold deposit. Data indicates substantial expansion potential at depth beyond 300m (984 feet) and extensions of the disseminated gold zones to the East and North-East where copper grades begin to rise. Drilling was stopped in these directions due to the loss of the mid-high grade veins that were the focus of historical exploration and these areas remain largely unexplored.

The preliminary resource estimate was completed by the Company using Leapfrog Geo + Edge 3D modelling software and diamond drilling data from 2001, 2005, 2006, 2012, and 2018 totaling 18,000 meters (55,000 feet) in 104 holes utilizing block model, with no cut-off:

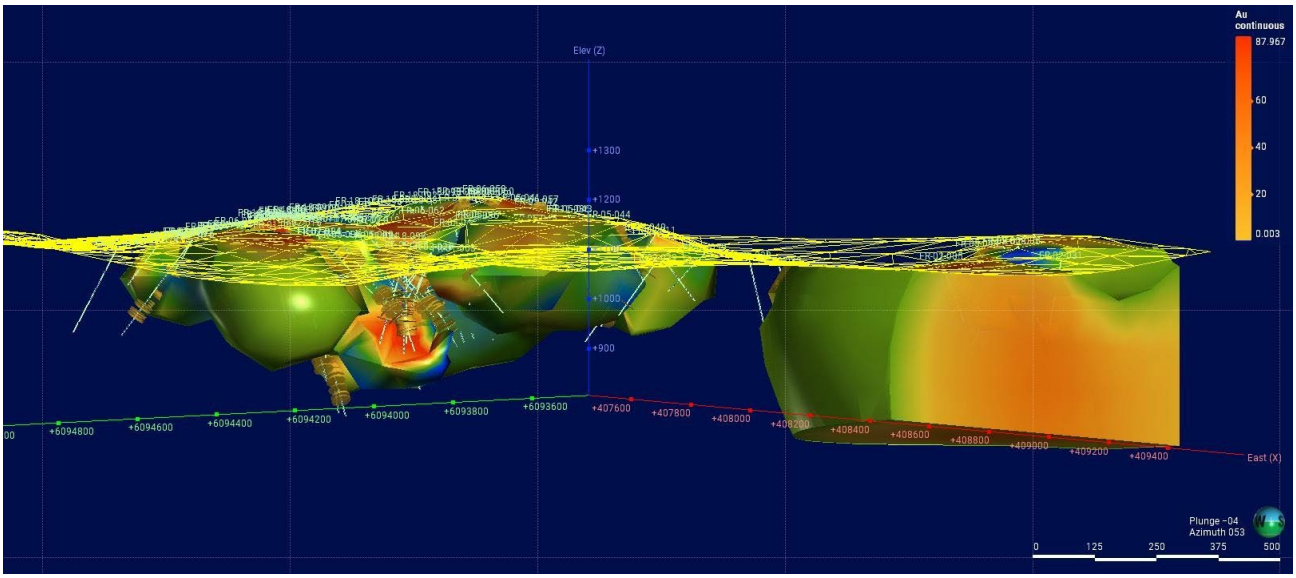


Diagram 1. Fran Gold Block Model (Smooth)

Bullion Alley - Main Zone

Mass (tonnes)	Average (g/t)	Total (grams)	Total (tr. ounces)
20,035,146	0.50	10,051,730	323,170

Bullion Alley - Main Zone + East Extension

Mass (tonnes)	Average (g/t)	Total (grams)	Total (tr. ounces)
43,797,234	0.34	14,743,070	474,001

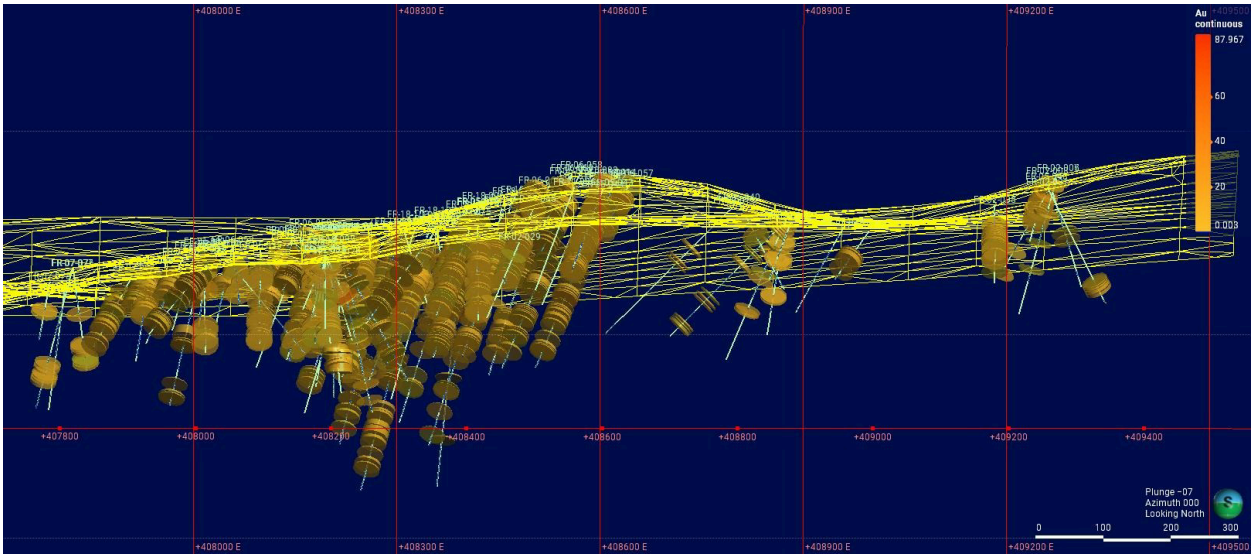


Diagram 2. Fran Gold Au >0.1 g/t cutoff

Recent data compilation has resulted in identification of the following significant drill intercepts.

Hole ID	From (m)	To (m)	Width (m)	Grade g/t
2001-01	46.0	234.0	188.0	0.1
incl.	102.8	127.1	24.3	0.5
incl.	220.0	234.0	14.0	0.6
2001-02	39.0	214.5	175.5	0.3
incl.	44.0	91.0	47.0	0.7
incl.	179.0	214.5	35.5	0.6
2001-04	66.0	180.0	114.0	0.1
incl.	75.0	95.5	20.5	0.3
2001-05	76.6	129.2	52.6	0.4
2001-06	19.8	74.0	54.2	0.3
2001-12	52.8	154.0	101.3	0.3
2002-26	40.7	82.0	41.3	1.2
2002-27	44.7	172.0	127.4	0.5
2002-31	167.1	185.3	18.3	0.5
2002-33	39.2	186.0	146.8	0.1
incl.	53.7	80.6	26.9	0.3
2002-34	16.7	195.5	178.9	0.2
incl.	154.5	195.5	41.0	0.7
2002-36	88.0	235.1	147.1	0.4
2002-37	118.0	229.6	111.6	0.1
incl.	118.0	133.8	15.9	0.5
2006-43	153.0	193.2	40.2	0.7
2006-47	35.1	81.6	46.5	1.3
2006-49	104.1	119.3	15.1	2.7
2006-50A	44.3	118.1	73.8	0.7
2006-51	66.1	85.4	19.3	0.7
2006-53	79.8	92.9	13.1	1.6

2006-55	27.9	100.5	72.5	1.8
2006-56	90.5	116.5	26.1	1.2
2006-58	61.4	157.4	96.0	0.3
2006-59	21.8	74.1	52.3	0.6
2006-60	90.5	131.5	41.0	0.7
2006-61	9.1	58.8	49.6	0.6
2006-62	79.9	150.3	70.5	0.5
2007-66	72.5	102.0	29.5	0.3
2007-68	127.1	147.1	20.0	0.8
2007-69	171.3	197.8	26.6	0.5
2007-70	131.1	246.0	114.9	0.7
2007-71	32.9	116.9	84.0	0.9
2007-72	78.9	106.9	28.0	0.3
2007-73	180.6	194.2	13.6	0.4
2007-74	111.9	269.8	157.9	0.6
incl.	111.9	188.0	76.1	1.1
2007-75	49.0	124.5	75.5	0.8
2007-76	133.2	169.8	36.6	0.9
2018-91	249.4	296.0	46.6	0.4
2018-94	222.0	339.2	117.2	0.6
2018-95	202.7	309.0	106.3	1.0
2018-96	134.7	284.0	149.3	0.9
2018-103	105.7	178.6	72.9	1.4

**Non-weighted interval length has been used to determine avg. grade*

The exploration potential is 1M-2M ounce range as the deposit remains open at depth, representing a significant source of additional ounces. As well, strong potential exists to the East both as infill between the Main and East Zone and beyond the known deposit, in these areas copper grades rise and the gold is highly disseminated. The deposit extends to the South (width) parallel to the Main Zone.

December 2024 the Company completed metallurgical studies showing recovery, totaling 97%, from combined 67% by gravity and 30% by flotation. Head grade, reported at 0.9 ounces per ton gold, was upgraded by gravity to 8.54 ounces per ton gold with follow-on flotation of 2.69 ounces per ton gold producing a total concentrate of 11.23 ounces per ton, representing a 12x concentration.

Multi-element analyses were conducted at Woods Process Services using a CEM Mars 6 microwave digestion system and an Agilent ICP-OES 5800. The samples were digested using a three-acid method in the microwave digestion system, which applies precise microwave energy to rapidly and evenly heat the acid mixture, ensuring complete dissolution of the sample matrix. The resulting solution was analyzed using the Agilent ICP-OES 5800, which works by introducing the solution into a high-temperature plasma. The plasma excites the atoms and ions of the elements, causing them to emit light at characteristic wavelengths. These emissions are measured by an optical emission spectrometer, enabling accurate quantification of barium, calcium, cadmium, cobalt, chromium, copper, iron, potassium, lithium, magnesium, manganese, sodium, nickel, lead, strontium, and zinc.

The grind study was conducted on 1,000 gram portions to determine the time required to mill the material to a target grind size of 90% passing 106 um. Two portions of the material were then milled for the designated time and utilized for gravity and flotation testing.

Gravity separation was performed on the two milled samples using the Knelson concentrator. The heavy material, known as concentrates or cons, is collected in the cone using centrifugal force and the gangue material, (tails), is washed away with water sprays. The cons and the tails are dried and prepped for fire assay. The cons are fired to extinction and a split of the tails are sent for single fire assay. The tails sample was also analyzed on the ICP-OES for multi-element scan and on the LECO for sulfur speciation.

Two flotation tests were conducted on the gravity tails. The milled and gravity scalped material was conditioned for 5 minutes with PAX and Aero 3477 for 5 minutes. MIBC was then added as a frother and the concentrate was collected for 5 minutes. Another dose of PAX and Aero 3477 was added and condition for 5 minutes. MIBC frother was added and the concentrates was collected for another 5 minutes. This sequence was performed 4 separate times. The individual concentrates were kept separate, dried, and sent to be fire assayed to extinction for gold and silver.

The tails portions were dried and a sample split to be sent to fire assay, ICP multi-element scan, and sulfur speciation.

Table 1.1 Fire Assay Head Analyses – Gold and Silver

Sample ID	Sample Weight (g)	Au Mg	Ag mg	Au oz/t	Ag oz/t	Au g/mt	Ag g/mt
3624-27 A	15.00	0.470	0.600	0.914	1.167	31.3337	40.000
3624-27 A	15.00	0.466	0.594	0.906	1.155	31.0670	39.600
3624-27 A	15.00	0.463	0.627	0.900	1.219	30.8670	41.800
			Average	0.907	1.180	31.089	40.467

Table 1.4 Fire Assay Gravity Cons and Tail Analyses – Gold and Silver

Sample ID	Sample Weight (g)	Au (mg)	Ag (mg)	Au g/mt	Ag g/mt	Au oz/t	Ag oz/t
Gravity Cons 1	89.59	26.25	21.13	292.979	235.830	8.545	6.878
Gravity Tails 1	15.00	0.23	0.89	15.467	59.133	0.451	1.725
Gravity Cons 2	97.17	21.42	23.69	220.397	243.779	6.428	7.110
Gravity Tails 2	15.00	0.22	0.91	14.667	60.400	0.428	1.762

Table 1.5 Fire Assay Flotation Cons and Tails Analyses – Gold and Silver

Sample ID	Sample Weight (g)	Au (mg)	Ag (mg)	Au g/mt	Ag g/mt	Au oz/t	Ag oz/t
Flotation Cons Pull 1 (F-1)	106.37	8.42	79.13	79.129	743.908	2.308	21.697
Flotation Cons Pull 2 (F-1)	73.76	1.87	25.31	25.313	343.193	0.738	10.010
Flotation Cons Pull 3 (F-1)	39.87	0.55	13.74	13.745	344.737	0.401	10.055
Flotation Cons Pull 4 (F-1)	40.87	0.36	8.76	8.759	214.325	0.255	6.251
Flotation Tails (F-1)	15.00	0.06	0.37	4.133	24.800	0.121	0.723
Flotation Cons Pull 1 (F-2)	99.53	7.75	77.82	77.816	781.832	2.270	22.803
Flotation Cons Pull 2 (F-2)	48.43	1.36	28.06	28.061	579.416	0.818	16.900
Flotation Cons Pull 3 (F-2)	36.72	0.37	10.02	10.022	272.924	0.292	7.960
Flotation Cons Pull 4 (F-2)	32.69	0.22	6.67	6.669	203.998	0.195	5.950
Flotation Tails (F-2)	15.00	0.03	0.05	2.000	3.333	0.058	0.097

Historic trench assays of the surface oxide zone.

Results as follows:

Sample ID	Zone Name	Gold Oz. per Ton	Silver Oz. per Ton
3621	B Zone	0.31	0.07
3623	B Zone	2.27	0.31
3624	B Zone	0.31	0.03
3625	B Zone	1.23	0.1
3626	C Zone	1.84	2.45
3628	C Zone	1.62	0.24
3629	C Zone	0.55	0.08

Assay of 0.5 opt from an outcrop between trenches B + C in June 2025 (and subsequent development) continue to support a well defined surface massive sulphides zone. In June 2024, assays taken over a wide area of known gold mineralization across pre-existing trenches A through E from separate composite samples from trenches B and C resulted in near identical results of 0.5 troy ounces per ton of gold. This central area of the Property is recognized as the richest area in the Bullion Alley Zone, and is supported by extensive drilling, reflecting a potential feeder zone. This area remains the focus of ongoing development. In addition, trenches A and B, assayed 0.9% copper with high iron. Significant copper was found in all trenches with exception of Trench C. The lower grade of gold and relatively higher grade of copper with increased overall tonnage of mineralization to the East is noted on a property wide scale and has been noted in drill holes at depth. This is one of the focuses of ongoing exploration. A 1:3 gold to silver ratio in the gold zone.

Results as follows:

Sample ID	Trench ID	Au Troy Oz per Ton	Ag Troy Oz per Ton	Cu %	Zn %	Fe %	S %
3601	E	0.08	0.22	0.13	0.01	11.1	1.63
3602	E	0.09	0.12	0.14	0.01	9.24	1.75
3603	D	0.03	0.12	0.11	0.02	8.79	3.7
3604	C	0.53	1.2	0.09	1.34	4.85	2.07
3605	B	0.44	1.75	0.9	0.32	34.9	10
3606	A	0.14	0.07	0.9	0.02	28.6	10

Historical Drilling 2001-2019

High grade drill intercepts of greater than 0.3 troy oz. per ton are reported as follows, all assays were completed by prior operators in compliance with *NI 43-101*:

Hole #	From (ft.)	To (ft.)	Length (ft.)	Au Troy Oz. per Ton
FR-01-001	337.1	338.9	1.8	0.4
FR-01-002	291.0	295.3	4.3	0.4
FR-02-006	132.2	135.2	3.0	0.5
FR-02-008	71.4	76.4	5.1	0.5
FR-02-012	173.1	177.2	4.1	0.3
FR-02-013	255.9	262.5	6.6	0.9
FR-02-025	247.7	250.2	2.5	1.2
FR-02-027	527.9	534.8	6.9	0.5
FR-02-027	541.3	544.6	3.3	0.5
FR-05-036	619.8	621.8	2.0	0.9
FR-05-042	27.0	32.1	5.1	0.3
FR-05-043	620.6	625.2	4.6	0.5
FR-05-047	254.6	256.2	1.6	1.6
FR-05-048	313.3	314.9	1.6	2.1
FR-06-049	363.3	367.8	4.5	0.7
FR-06-050A	193.6	195.0	1.5	0.4
FR-06-053	261.8	263.5	1.6	0.5
FR-06-055	195.9	199.8	3.9	0.3
FR-06-055	268.1	269.8	1.7	2.6
FR-06-055	287.2	290.2	3.0	0.4
FR-06-056	318.6	321.0	2.5	0.4
FR-06-058	372.7	376.8	4.1	0.4
FR-06-059	94.3	98.6	4.2	0.4
FR-06-059	98.6	105.2	6.7	0.4
FR-06-061	127.2	128.8	1.6	0.3
FR-07-064	235.6	240.5	4.9	0.5
FR-07-068	407.0	408.6	1.6	0.4
FR-07-070	525.4	527.1	1.6	0.7
FR-07-070	738.8	740.6	1.8	0.6
FR-07-071	180.4	181.8	1.3	0.4
FR-07-071	222.1	226.4	4.3	0.8
FR-07-074	386.2	391.1	4.9	1.2
FR-07-074	391.1	393.0	2.0	0.3

FR-07-075	160.8	162.7	2.0	0.8
FR-07-076	456.2	458.2	2.0	0.5
FR-07-076	458.2	460.8	2.6	0.4
FR-10-082	490.5	492.8	2.3	0.3
FR-10-082	490.5	492.8	2.3	0.3
FR-11-086	153.1	156.5	3.4	0.3
FR-18-094	771.0	775.3	4.3	0.4
FR-18-095	772.6	780.0	7.3	0.7
FR-18-096	458.7	460.5	1.8	0.3
FR-18-096	460.5	462.3	1.8	1.1
FR-18-096	516.7	518.4	1.6	0.4
FR-18-096	518.4	521.0	2.6	0.4
FR-18-100	738.5	741.7	3.3	0.6

Joint Venture Agreement

Terms of the Joint Venture are as follows:

Phase I - 30% initial interest will be earned by the Company by completing a *NI 43-101 Compliant Mineral Resource Estimate* and mining and milling of 2500 ounces of gold within 12 months, commencing at issuance of permit;

Phase I (Amended) - Q2 2025 amended to *Non-NI 43-101 Compliant Mineral Resource Estimate* –completed;

Phase II - 50% total interest earned by the Company for the mining and milling of an additional 2,500 ounces of gold within 24 months, commencing at issuance of permit.

The 50% interest will be considered earned when the above terms are met or 5,000 tons mined and milled and 10,000 tons mined and milled in Phase I and Phase II respectively. If at any time, within the time period, the Company expends greater than $2,500,000 in direct expenditures on the project, the 50% interest will be considered earned. The timelines will commence upon completion of any required engineering, assessments, and issuance of required permits related to each phase. Proft and/or physical sharing of gold and other valuable minerals will be on a 50/50 basis, during the earn-in period. Upon completion of the earn-in the project will operate as a joint venture with each party contributing equally to the Joint Venture. Should either party fail to contribute, dilution will be based on total existing contribution to the Joint Venture to date against additional contribution. Should either party fall below 15% interest, their ownership in the Joint Venture will convert to a 10% net profit interest. North Bay will be the operator. This is a non-arms length transaction, the Company CEO, Jared Lazerson, is a director and shareholder of the JV Partner.

X-Ray Mine
In Q3 2025, the Company entered into a Joint Venture agreement to earn-in a 50% interest in the Silver Strike claims including the past producing X-Ray Mine.

Terms of the Joint Venture are as follows:

a. Phase I**:** Complete the mining, milling, and processing of ten thousand (10,000) ounces of silver or silver equivalent, or two thousand five hundred (2,500) tons of material, within twelve (12) months of the commencement of this phase.

b. Phase II**:** Complete the mining, milling, and processing of an additional ten thousand (10,000) ounces of silver or silver equivalent, or an additional five thousand (5,000) tons of material, within twenty-four (24) months of the commencement of this phase.

The fifty percent (50%) interest will be considered fully earned (the "Earn-in") when the above terms are met. Notwithstanding the foregoing, if at any time, within the time period, NBRI expends greater than three hundred thousand dollars (US $300,000) in bona fide

exploration and development expenditures on the project, the fifty percent (50%) interest will be considered earned, and the Earn-in shall be complete. The timelines for each phase will commence upon the completion of the issuance of all required permits related to that specific phase, but in no event shall the total period for the completion of all Work Commitments exceed five (5) years. Profit and/or physical sharing of gold and other valuable minerals will be on a 50/50 basis, during the earn-in period. Upon completion of the earn-in the project will operate as a joint venture with each party contributing equally to the Joint Venture. Should either party fail to contribute, dilution will be based on total existing contribution to the Joint Venture to date against additional contribution. Should either party fall below 10% interest, their ownership in the Joint Venture will convert to a 2% net smelter return. North Bay will be the operator. This is an arms length transaction.

Reese River District History

Historical production of the Reese River District during its initial years of operation 1865-1891 are reported as 1,527,994 tons valued at $24,930,310 at a time where the price of silver averaged $1.15 per ounce reflecting production of approximately 21,678,530 ounces of silver which at today's price of $40.93 (Sept. 5, 2025) equates to $887,302,250. The production numbers are confirmed by Wells Fargo record of shipment to San Francisco (*USGS Bulletin 997*).

It is reported in official reports that mines in the area were not abandoned as a result of depletion but that lower grade material of less than 100 ounces per ton silver was left at the lower levels in favor of high-grade material both locally and subsequently in other districts as discoveries occurred. A drop in the price of silver in the 1890's led to large scale production stoppage, while a later significant return to production occurred, with recovery in the price of silver, the area had fallen out of favor and limited new exploration and development occurred. At the Lander Hill area proximate to Austin, Nevada, grades greater than 500 ounces per ton silver were common and 1000-5000 ounces per ton not unusual. The area has received little attention in the modern era beyond evaluation of mine dumps and stockpiles which received attention during the 1970's. There is over a hundred thousand tons of material at the X-Ray Mine and multiple other dump piles on the Concessions which will be evaluated as part of the overall development effort both for ore grade potential as well as an indicator of previous silver production values and grade in the associated mines. There has been no systematic exploration or development of the mines or area in the modern era.

X-Ray Mine

Drifts and crosscuts at the X-Ray Mine are reported to total several thousand feet in length, driven at different levels from a shaft 400 feet deep. These workings followed two distinct veins North and North-east along a dyke that is conspicuous at surface and was followed 1000 feet on the 200 level. Ore is reported (1918) to have contained 1,072 ounces of silver with ore shipments reportedly valued at $100-$500 a ton (1920) and a specific shipment referenced of $322.20 per ton of which $2.40 was gold and the rest silver. At this time the price of silver was $0.61 an ounce equating to 524 ounces per ton (*USGS Bulletin 997*)

OK Mine

At the OK Mine a 300 foot incline is reported to have been driven along a vein that can be traced on surface for 600 feet. The vein is reported to be oxidized down to the 200 foot level and assay from the hanging wall at the 300 foot level is reported (1915) as 750 ounces of silver per ton and 0.13 ounces of gold (*USGS Bulletin 997*)

Dudley B Shaft

The Dudley B Shaft is reported to be 90 feet deep with limited production from a quartz vein grading 500 ounces per ton silver and 2.17 ounces per ton gold (1908). As with the other mines, the mineralized veins are associated with lamprophyre dykes that generally trend North and are steeply dipping. (*USGS Bulletin 997*)

Exploration and Development

The immediate focus is the identification of remaining mid and high-grade material in surface dykes, extensions and at depth of known veins, discovery of new veins due to the prolific nature of the area, as well as bulk tonnage low grade material through-out the area and in the existing mines and adits. Any available ore will be shipped to the Company's Bishop, California Mill for processing. The Company will have crews on site as soon as next week for geochemical sampling of dumps, outcrops, and tunnels, geological mapping, and infrastructure assessment of existing portals, tunnels and shafts. The Company expects to commence a property wide geophysical survey shortly and continues to actively acquire mineral claims in the area.

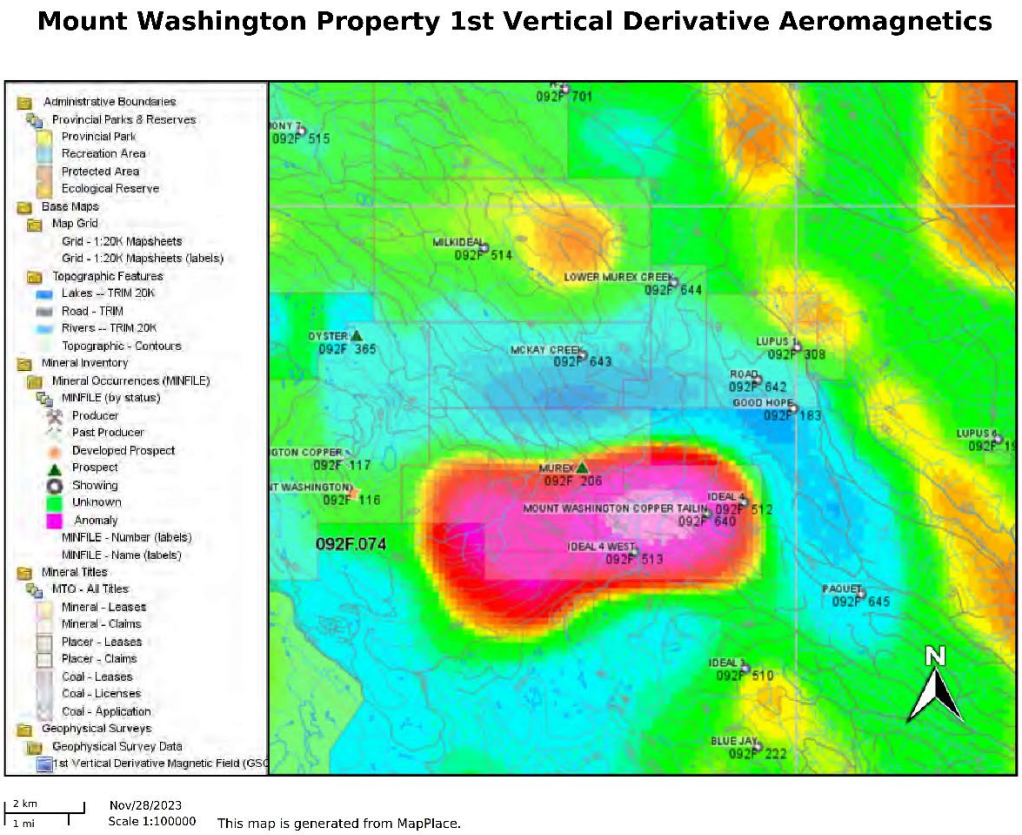
Murex Copper

Summer 2024 Exploration consisted of geochemical sampling and geological mapping in the main copper bearing area of the Property. The rock samples are some of the highest-grade copper samples taken at the Property to date. Sampling was completed in an area of structural complex fracture patterns suggesting localized bulging domical uplift in the area of Mill Creek proximate to D + E zones and drill hole 74-2 (150 ft @ 0.5% Cu) . This strike can be traced continuously over a half mile. The D Zone is the most prolific of the five copper zones (A-E) as defined by previous exploration by Noranda (now Glencore).

SAMPLE	Au oz/ton	Ag oz/ton	Cu %
2402	0.04	2.92	9.46
2403	0.04	2.23	8.59
2404	0.04	3.91	6.73

Rock chip sampling consisted of geochemical analysis at ALS Global Laboratory, North Vancouver, B.C. utilizing aqua regia acid digestion with ICP and fire assay with ICP for gold, ALS methods ME-ICP41, Cu-OG46, and Au-ICP41. An Assessment Report (AR 41264), dated October 28, 2024, has been filed with the Province of British Columbia.

The Murex breccia zones are located in the central part of the property and are interpreted as a collapsed volcanic dome structure with shallow-dipping thrust faults cut by steeply dipping faults associated with polymetallic Cu-Ag-Au-As-Sb-Mo-Te bearing sulphide mineralization along Murex and Mill Creeks. Chalcopyrite and bornite are associated with multi-stage diorite and granodiorite of the Mount Washington intrusive and related breccia types with quartz, carbonate and biotite alteration hosted in basalt and sandstone. Historic work identified a 2,300 ft. X 2,300 ft. area, the D Zone, along with the A Zone and E Zone, two breccia zones within a 3,900 ft. X 9,800 ft. area, coincident with a broad geophysical anomaly (*see Map 1*).



Map 1. Geophysics 1st Vertical Derivative Magnetics, Murex Copper Project

Historic Exploration

Extensive historical exploration by Standard Oil in the 1970's and Noranda (Glencore), in the 1980's, has provided a wealth of detailed data and information. The project is viewed as a transitional deposit containing significant copper-gold deposits across multiple zones and geological types, both large scale breccia and copper and gold bearing veins. Multiple drill sections of both high-grade vein type copper and low grade, mass tonnage copper are known, up to 9% copper and continuous mineralized drill sections up to 390 ft. @ 60 degrees, respectively. Large intersections of gold in drill core up to 52 ft. @ 0.2 oz/t gold have also been identified. In addition, historical surface samples from these zones are provided below showing significant gold and copper assays over large areas. This is separate and in addition to gold assays in the Northwest of the property where samples up to 2.1 oz/t gold were discovered in the Fall of 2023 (*see Press Release dated March 6, 2024*) confirming high grade gold in multiple zones as reported by previous operators. Extensive previous exploration has occurred with the following significant drill intercepts showing large mineralized zones:

- Hole 69-10 270 ft. @ 0.20% copper, 0.015% molybdenum and 0.1 oz/t silver from surface to 270 ft.
- Hole 69-1 89 ft. @ 0.22% copper, 0.005% molybdenum and 0.1 oz/t from surface to 88 ft.
- Hole 73-3 394 ft. @ 0.24% copper from 10 ft. to 403 ft.
- Hole 73-6 198 ft. @ 0.20% copper from 8.5 ft. to 207 ft.
- Hole 74-2 152 ft. @ 0.53% copper, 0.2 oz/t silver from 30 ft. to 182 ft. and 89 ft. @ 0.245% copper, 0.1 oz/t silver from 206 ft. to 295 ft.
- Hole 86-1 52 ft. @ 0.2 oz/t gold, 0.1oz/t silver and 0.17% copper from 5 ft. to 57 ft.

- Hole 86-7 65 ft. @ 1.5% copper and 0.3 oz/t silver from 96 ft. to 161 and 22 ft. @ 3.3% copper and 0.7 oz/t silver from 182 ft. to 204 ft.

- Hole 88-19 36 ft. @ 0.2 oz/t gold, 0.1 oz/t silver and 0.16% copper

Noranda Surface Sampling 1987

- Sample 17333 yielded 3.5 oz/t gold, 2.8 oz/t silver and from a pyritic, pyrrhotitic alteration zone in a mixed lithology breccia from Zone D

- Sample 19012 yielded >1% copper and 0.6 oz/t silver from a quartz fracture filling in basalt from Zone B

- Sample 19017 yielded >1% copper and 1.5 oz/t silver from a breccia containing pyrite, chalcopyrite and pyrrhotite from Zone B

- Sample 19022 yielded >1% copper and 0.4 oz/t silver from a basalt fragment breccia containing pyrite, chalcopyrite & pyrrhotite from Zone B

- Sample 19024 yielded >1% copper and 1.3 oz/t silver from gangue filled fractures in basalt from Zone B

- Sample 27583 yielded >1% copper and 1.9 oz/t silver from an alteration zone in a pyritic diorite breccia from Zone C

- Sample 27584 yielded >1% copper and 0.4 oz/t silver from pyrite andchalcopyrite bearing quartz veinlets in fractured basalt from Zone D

Noranda Surface Sampling 1988

- Sample R-28001 yielded 5.1% copper, 0.05 oz/t gold, 2.22 oz/t silver, from a select outcrop grab of massive sulphide in a basaltic breccia in Zone A

- Sample R-28002 yielded 2.2% copper, 0.9 silver from a select outcrop grab of chalcopyrite vein in a basaltic breccia in Zone A

- Sample R-28042 yielded 0.4 oz/t gold, 1.0 oz/t silver from a select float grab of sulphidic basalt in Zone A

- Sample R-28052 yielded 2.5% copper, 0.6 oz/t silver, from a select matrix only outcrop grab sample from a mixed lithology breccia in Zone A

- Sample R-44004 yielded 2.2% copper, 1.0 oz/t silver, from a select outcrop grab sample of a fractured basalt with quartz and sulphides in Zone A

- Sample R-43017 yielded 1.9% copper, 0.6 oz/t silver, 0.05 oz/t gold from a 10 square foot panel sample of sulphidic basaltic breccia in Zone A

- Sample R-44028 yielded 3.8% copper, 1.1 oz/t silver from a select matrix only outcrop grab sample from a sulphidic basaltic breccia in Zone A

- Sample R-27605 yielded 7.0% copper, 4.4 oz/t silver, 0.3 oz/t gold from a select outcrop grab of a sulphidic mixed lithology breccia in Zone D

- Sample R-28625 yielded 4.5% copper, 2.9 oz/t silver, from a select outcrop grab of a sulphidic alteration zone in diorite breccia in Zone D

- Sample R-28628 yielded 2.5% copper, 1.9 oz/t silver, 0.1 oz/t gold from a select outcrop grab of a sulphidic alteration zone with quartz veinlets in Zone D

- Sample R-28010 yielded 5.7% copper, 4.5 oz/t silver, 0.2 oz/t gold from a select outcrop grab of a sheared, sulphidic basaltic breccia in Zone D

- Sample R-28026 yielded 0.3 oz/t gold, from a chip sample from a sheared, quartz and iron oxide rich basalt in Zone D

- Sample R-28089 yielded 0.3 oz/t gold, 0.2 oz/t silver from a select outcrop grab of a sulphidic basaltic breccia in Zone D

- Sample R-28092 yielded 1.0% copper, 1.0 oz/t silver, 0.1 oz/t gold from a channel sample of an altered, sulphidic shear in basalt breccia in Zone D

- Sample R-28098 yielded 1.0% copper, 0.6 oz/t silver, 0.1 oz/t gold from a channel sample of an altered shear zone in basalt breccia in Zone D

- Sample R-28014 yielded 2.8% copper, 0.8 oz/t silver, 0.1 oz/t gold from a channel sample of a sulphidic quartz vein in Zone D

- Sample R-28122 yielded 0.4 oz/t gold from a channel sample of a basaltic breccia in Zone D

- Sample R-28123 yielded 1.4% copper, 1.0 oz/t silver, 0.2 oz/t gold from a channel sample of a basaltic breccia in Zone D

- Sample R-28124 yielded 5.9% copper, 3.7 oz/t silver, 0.2 oz/t gold from a channel sample of a massive sulphide pod in a basaltic breccia in Zone D

- Sample R-79784 yielded 0.3 oz/t gold, 0.2 oz/t silver from a chip sample of a sulphidic mixed lithology breccia in Zone D

- Sample R-79797 yielded 2.8% copper from a sample of a sheared sulphidic quartz vein in basalt in Zone D

Although completed by qualified Geologists and Engineers of their day, historic results were completed prior to NI 43-101.

2023 Exploration

Results by the Company from exploration in the Northwest area of the property in the Fall of 2023 yielded the following results:

#H619230 0.7 oz/t gold, 1.5 oz/t silver, 0.63% copper, 8.11% zinc

#H619231 0.2 oz/t gold, 0.8 oz/t silver, 0.93% copper, 0.42% zinc

#H619232 0.05 oz/t gold, 2.3 oz/t silver, 3.12% copper, 0.27% zinc

#H619241 2.1 oz/t gold, 4.5 oz/t silver, 0.62% copper, 6.76% zinc

Copper Island

Results of February 2025 exploration at the Company's Copper Island Project from rock sampling of 8 outcrops at the Pomeroy 1-3, Beaver and Copper Bell zones produced results up to 5.69% copper, 1 ounce silver, and 0.22% vanadium with average assay values of 4.6% copper, 0.5 ounces per ton silver, and 0.9% vanadium. In addition, metallurgy studies of the samples showed copper to be in oxide form up to 74.4% and averaged 40.3%, 42.1%, and 58.4% copper oxide utilizing 3 different leach tests. Copper in the oxide form generally has low processing cost with high recovery.

Zone name	Samp ID	*Cu-OG62	**Cu-AA05	** % Cu oxide	***Cu-AA07n	*** % Cu oxide	****Cu-AA08q	**** % Cu oxide	Ag g/t	V g/t
Pomeroy 1	25CIR-1	4.32	1.9	43.9	1.94	44.9	2.56	59.3	15.3	558
Pomeroy 1	25CIR-2	5.27	2.79	52.9	2.81	53.3	3.37	63.9	28.2	769
Pomeroy 2	25CIR-3	4.94	1.41	28.5	1.505	30.5	2.55	51.6	19.2	1635
Pomeroy 3	25CIR-4	2.89	1.265	43.8	1.315	45.5	1.745	60.4	11.7	392
Pomeroy 3	25CIR-5	4.84	2.73	56.4	2.92	60.3	3.6	74.4	11.3	1050
Pomeroy 3	25CIR-6	5.69	2.89	50.8	2.99	52.5	4.09	71.9	23.1	2190
Beaver	25CIR-7	4.92	1.1	22.4	1.205	24.5	2.06	41.9	15.8	296
Copper Bell	25CIR-8	3.73	0.873	23.4	0.954	25.6	1.625	43.6	11.3	274
% Cu		4.6	1.9		2		2.7			
Average oxide Cu				40.3		42.1		58.4		
grams/ton									17	896

Assays were completed at ALS Global Laboratory, North Vancouver, BC as follows:

**Cu-OG62: Standard assay, aqua regia solvent for copper oxides and sulphides, Four acid digestion and ICP finish 0.4g sample*
***Cu-AA05: Leach test for total oxide copper, 5% H2SO4 Leach (AAS) prepared sample (0.5g) is leached with 5% sulphuric acid.*
****Cu-AA07n: Leach test for total oxide copper, H2SO4/Na2SO3 Leach (AAS) When exposed to dilute H2SO4/Na2SO3 solutions Cu oxide dissolved. The sample (1 g) is leached in 50 mL of dilute H2SO4/Na2SO3 for 1 hour.*
*****Cu-AA08q: Leach test for total oxide copper, H2SO4 / Fe2SO4 (AAS) The sample (~ 1.0 g) is shaken in H2SO4 / Fe2SO4 for half an hour.*

In February 2024, the Company entered into an agreement to acquire a 100% interest in the 1056 hectare Copper Island *Red-Bed Copper* Project, located in British Columbia, Canada, The acquisition agreement is to acquire the Copper Island Project from Copper Island Mines Ltd. for share and cash payments totalling $550,000 and a minimum work program of $50,000. Recent geochemical exploration (Summer 2023) on the Property has yielded up to 14.7% Cu (B.C. Assessment Report 41377).

The Copper Island mineral claims are located approximately 15 kilometers north of Campbell River, BC. The Copper Island property features a cluster of small to medium size copper and silver bearing mineral occurrences that collectively, constitute a large resource of high-grade copper. Cu-Ag bearing mineralization within the property is hosted in basaltic/andesitic volcanic rocks of the Lower-Upper Triassic Karmutsen Formation (volcanic hosted Cu-redbed deposit type). Copper-silver bearing minerals include chalcocite, with minor occurrences of chalcopyrite, bornite, native copper, cuprite, malachite and azurite.

Considerable previous work has been performed on the Pomeroy Group copper-silver bearing mineralization. The first recorded mining in the project area was in 1906- 1907. Modern exploration began in 1952-53, when Dodge Copper Limited carried out a detailed exploration program of trenching and diamond drilling. Dodge Copper Mines drilled 145 holes totaling 8800 feet on various deposits. The Quadra Mining Company acquired the property in 1968 and the property saw relatively continuous exploration and development under various ownership, largely following the rise and fall of copper prices. In 2011, the Pomeroy Group of mineral claims were acquired by Copper Island Mines Ltd. A program of geochemical sampling was carried out and identified several zones of high grade copper located in the Pomeroy 1-4 mineralized zones, as well as new showings adjacent to the known occurrences.

The known ore deposits occur mainly on the surface and have been drilled, trenched and sampled by Prince Stewart Mines Ltd.

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). In 2020, Copper Island carried out geochemical sampling over the Pomeroy 2, 3 & 4 Zones. Results of rock sampling in 2020. Each of the 4 rock chip samples were taken across a sample interval width of 30 cm (from outcrop). The results indicate that high-grade copper values (ranging from 5.64-7.64% Cu) with significant silver (19.8-29.4 g/t Ag) values were obtained from rock chip samples from the Pomeroy 2, 3, & 4 mineral zones. Vanadium content of up to 757 ppm V suggests that vanadium bearing minerals are present, and likely linked with increased Fe.

Note that historic estimates were completed prior to the implementation of National Instrument 43-101and are not compliant with NI 43-101 and, while completed by qualified geologists and/or engineers of their day they are historical in nature.

The following list describes geology & mineralization of nine British Columbia Ministry of Mines, Energy, and Carbon Reduction MINFILE occurrences located within Copper Island mineral claims totaling approximately 50,000,000 lbs. of Copper:

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

Under the terms of the Agreement, the Company will be granted the exclusive right to acquire the Project in consideration for completion of a series of cash payments, securities issuances and exploration expenditures, as follows:

- On signing, issuance of 1,250,000,000 shares at a deemed price of $0.0002 valued at $250,000.
- On the one year anniversary (February 16th, 2025) 1,250,000,00 shares at a deemed price of $0.0002 valued at $250,000 and cash payment of $50,000.
- Complete a work program on the Project of $50,000 within 2 years of signing inclusive of any and all costs associated with the completion of exploration on the Project.

After the completion of the final payment and required exploration work the Project will be assigned to the Company subject to a net smelter royalty of 2% with a buyback of 1% (or 50% of the royalty) exercisable for a period of sixty months in consideration of a one-time cash payment of $1,000,000.

Additional results from Summer 2023 exploration consisted of 8 rock chip samples covering the Pomeroy 1 and Copper Bell zones. The confidential data (B.C. Assessment Report 41377) was recently acquired as part of the property acquisition. Rock chip sampling consisted of sequential leach for oxide, sulphide and residual geochemical analysis. Copper sequential leach (ALS method Cu-PKG06LI involving sulfuric & cyanide leach) identifies oxide, sulphide and residual copper geochemistry. A total of 8 rock samples, ranging from 0.68-1.84 kilograms in weight, of acorn sized rock chips were taken with rock hammer and moil, and placed in marked poly bags and shipped to ALS Chemex Labs Ltd, North Vancouver, BC for Prep-31 & Cu-PKG06LI sequential leach for oxide, sulphide and residual geochemical analysis (Analysis certificate VA23177512):

Pomeroy 1

23CIR-3 7.46% Cu
23CIR-4 8.48% Cu
23CIR-5 4.51% Cu
23CIR-6 3.28% Cu
Average
33 % oxide Cu,
65.4% sulphide Cu
1.6 % residual Cu (native copper)

Copper Bell
23CIR-7 14.7% Cu
23CIR-8 3.42% Cu
Average
22 % oxide Cu,
76.5 % sulphide Cu,
1.5 % residual Cu (native copper)

23CIR-1 and 23CIR-2, taken outside the mineralized zones, generated nominal results.

Tulameen Platinum, Olivine (Magnesium), and Carbon Sequestration

In July 2025, the Company completed exploration at Tulameen Platinum. The Company is currently re-evaluating the olivine (magnesium) potential of the project. In addition to the well-established evidence of extensive Platinum Group Metals (PGM) mineralization on the property, the Company notes that the ground covered by the Tulameen Platinum Project is believed to also host a 15 million tonne drill-delineated historical resource of olivine. An industrial mineral, olivine is a magnesium iron silicate that is also known as peridot and chrysolite. As documented in MINFILE 092HNE189 and BC Assessment Report 27009, the resource estimate for the Olivine deposit was initially compiled in 1989 by Dia Met Minerals Ltd., the company led by Charles Fipke that discovered the first diamond mine in North America. The reports states, *"The industrial mineral potential for olivine was evaluated by diamond drilling in an area located immediately northeast of the confluence of the Tulameen River and Britton Creek by Dia Met Minerals during the period from 1986 to 1989. Dia Met re-sampled an area recognized as having potential for olivine from the CANMET study, and on the basis of these results, thirty-one (31) percussion drill holes totaling 4,626 feet were completed. The drill core was submitted for LOI (loss on ignition) tests. Dia Met outlined a zone containing 15 million tonnes in the category of geologically indicated reserve, including marginal grade, to a depth of 170 meters, with a surface dimension of 105 meters by 270 meters along the north side of the Tulameen River within the dunite core of the Tulameen complex."*

Results from Summer Exploration were reported in an Assessment Report dated September 30, 2025:

Sample ID	Pt ppm	Pd ppm	Au ppm	Ag ppm	Cu ppm	Ni ppm	Cr ppm	Co ppm	V ppm	% Mg	% Fe	% Ti	% Ca	% S
25TL1	0.019	0.027	0.001	0.6	443	57	28	49	232	1.98	6.58	0.26	2.45	2.32
25TL2	0.036	0.001	<0.001	<0.2	35	857	214	74	7	17.05	7.75	0.01	1.75	0.13
25TL3	0.138	0.002	0.001	<0.2	107	570	46	72	12	20.9	4.75	<0.01	0.28	0.07
25TL4	0.232	0.001	<0.001	<0.2	74	969	40	116	3	22.3	6.07	<0.01	0.15	0.3
25TL5	0.101	0.001	<0.001	0.2	26	1155	226	86	2	17.05	4.61	<0.01	0.35	0.03
25TL6	0.168	0.001	<0.001	<0.2	8	871	210	82	1	15.9	5	<0.01	0.21	0.04
25TL7	0.044	<0.001	<0.001	0.2	56	764	189	76	4	14.1	4.67	<0.01	0.8	0.15
25TL10	0.045	0.001	0.001	<0.2	13	907	47	115	1	22.1	5.6	<0.01	0.11	0.06

Rock samples 25TL1-7, & 10 were taken near the mouth of Britton Creek, near the east limit of the core dunite area where outcrop was mapped in close proximity to dunite-peridotite breccia that coincides with a 250 X 250 m area magnetometer negative anomaly <52,000 nT (approximately 5,000 nT below average). Outcrops of fractured and brecciated green-black coloured dunite (90% olivine) and dunite-peridotite (20-50% olivine), with 1-3% serpentinite (as fracture filling, along shears

that have strong ductile deformation) are wall rock that hosts concentrations of Cu-Ni-Cr-Co bearing minerals. The platinum-bearing mineralization (rock sample ID# 25TL3, 4, 5, 6 ranging from 0.101-0.232 grams/tonne Pt) occurs as disseminations in the country rock and correlates with increased Cr, Ni, Co and not directly correlating with increased serpentinization (which appears to be a later stage cross-cutting). Historic sampling of serpentinite alteration has returned higher Pt assay values in the area of Britton Creek that exceed 1 gram/tonne Pt. The dominant faults/fractures/shear zones in the general area trend north-northwest, with several east-northeast cross faults/fractures/shear zones where mineralization increases. NNW trend is evident from the aeromagnetic color contour maps of Olivine and Grasshopper Mountains. Locally there are northeast and east trending fault structures such as The Tulameen River valley where the dunite breccia is exposed, and there are several mineral occurrence where major fault zones intersect. The more serpentinized and high ilmenite, leucoxene, spinel ultramafic rocks (dunite, peridotite, harzburgite) with accessory magnetite-ilmenite, are associated with platinum group elements PGE's (e.g. chromitic serpentinite on Grasshopper Mountain-Britton Creek). The serpentinite alteration contains carbonate, talc, steatite, magnetite, and chromite with. Tertiary (Eocene) quartz-carbonate vuggy epithermal veining is prospective for Au-Ag. Currently, no economic concentrations have been located within the property, however there are 3 zones with significant platinum potential 1) Lower Britton Ck along northside of Tulameen R, 2) Southside of Tulameen R upslope 200-350 m from river, 3) Ridge Zone at 1,080 - 1,140 m elevation northeast of Britton Creek (Kikauka, 2024).

The confluence of fault structures, magnetometer anomalies and presence of platiniferous (and associated elevated Cu-Ni-Cr-Co-Mg analysis values) suggest there are several drill targets to test depth continuity of surface mineralization.

Elevated nickel is a pathfinder element for Cr-PGE enriched dunite/peridotite-harzburgite (e.g. D platinum occurrence 'dunite breccia' (lithology symbol: du bx) located near mouth of Britton Creek on Tulameen River). Approximately 250 meters either side of Britton Creek and 400 meters up the creek from it's mouth, there is high MgO and chromite dunite (olivine), e.g. rock sample 25TL8, & 9 (44.5-45% MgO, and 0.4-0.7% Cr2O3). Olivine is a useful industrial mineral (sequesters atmospheric CO2, used as heat-exchanger filler) and is sought after in the green energy, and low carbon future.

Dunite is a refractory industrial mineral. Dunite can be crushed and ground, and subsequently reacting with atmospheric CO2, will result in production of magnesite and silica. Although not in commercial scale operation, the concept of this sequestration of atmospheric CO2 is environmentally critical. This process involves mining of dunite (90-95% forsteritic olivine, NOTE- forsterite is 57.3% MgO and 42.7% SiO2), processing (crushing, grinding), and upon reacting with atmospheric CO2, producing magnesite and silica.

Mg2SiO4(olivine) + 2CO2 ---------- 2MgCO3(magnesite) + SiO2(silica)

It is possible that mining dunite for magnesite and silica production can be commercialized. Dunite can be used to sequester CO2 and help mitigate global climate change via accelerated chemical weathering (Simandl,1995).

Refractory mineral dunite is associated with <20% serpentinite content. Low serpentinite content dunite occurs in close proximity to Tulameen River. Dunite quarry sites are possible near the lower limits of Britton Creek. LOI (loss of ignition) determination from whole rock analysis of rock sample 25TL8, & 9 (44.5-45% MgO, and 0.4-0.7% Cr2O3, 'flashed off' at 1,000 degrees centigrade), suggest that the 5.61% and 3.68% LOI determinations are not as desirable as 47.1-48.9% MgO and 0.92% LOI from dunite obtained from a location higher up Britton Creek drainage. It is recommended that the best exposed and largest occurrence of dunite with >90% olivine and loss of ignition below 2% located on the east side of Britton Creek. Proposed accessed by temporary trail for the purpose of access to the olivine refractory target located at the following UTM co-ordinates are listed as corners, elevations.

LOCATION TULAMEEN PROJECT HIGH Mg DUNITE (OLIVINE) DRILL TARGETS:

Corner	Easting NAD 83	Northing NAD 83	Elevation (meters)
Northwest	651,296	5,488,817	1,087
Northeast	651,675	5,488,636	1,133
Southwest	651,313	5,488,676	1,006
Southeast	651,600	5,488,485	1,000

Nine rock samples, analyzed using Aqua Regia - ICP whole rock analyses (ME-ICP41) at ALS Global Laboratory, North Vancouver, BC from exploration conducted in April of 2024, confirmed a magnesium hosted nickel-cobalt deposit with copper and platinum group metals. The property is known to host a large magnesium deposit consisting of olivine within a dunite core, a common host rock and indicator for nickel and other metals and gems. A historic resource by Diamet in the 1980's estimated 15,000,000 tons of dunite in a single zone, primarily in the form of olivine (magnesium). There have been 4 additional zones identified.

April 2024 Exploration Assays:

	Mg	Ni	Cu	Co	Ag	Pt
	%	ppm	ppm	ppm	ppm	ppm
24TL-1	16.8	922	643	83	0.9	0.045
24TL-2	19.6	1110	1055	89	1.7	<0.005
24TL-3	19.4	1130	896	86	1.4	<0.005
24TL-4	23.4	1230	94	102	<0.2	0.009
24TL-5	1.91	93	584	41	0.7	0.017
24TL-6	22.5	922	25	110	<0.2	0.265
24TL-7	1.57	27	223	19	<0.2	0.005
24TL-8	2.49	38	321	39	0.2	0.008
24TL-9	>25.0	1335	116	111	<0.2	0.038

Tulameen Geology

The dunite rock is principally made of forsteritic (magnesium rich) olivine, accessory chromite, and rare diopside. The rock is medium to dark grey, buff weathering and well jointed. The serpentinized (altered) dunite rocks contain serpentine, carbonates, magnetite, and talc. Concentrations of chrome spinel and massive chromitite appear to be distributed randomly throughout the dunite as discrete layers, nodular masses and schlieren. Chromitite schlieren are commonly distinguished in outcrop by a pale alteration halo. Associated with chromite are microscopic grains of platinum minerals (platinum -iron alloys, sperrylite), nickel iron sulphides (pentlandite, violarite, bravoite), chalcopyrite and pyrite (St. Louis et al. 1986).

Three main zones have been identified as follows:

Creek Zone

The Creek Zone (Minfile 092HNE128) platinum-chromite showing occurs at the confluence of Britton (Eagle) Creek with the Tulameen River. This occurrence is hosted in the dunite-rich core of the Early Jurassic Tulameen Ultramafic Complex, a zoned Alaskan-type intrusive complex. Mineralization occurs in a serpentine breccia zone containing fragments of dunite / peridotite cemented by a matrix of serpentine. The zone is 560 ft. long, up to 480 ft. wide and lies mostly north of the river, on either side of the creek. Further work, considers it as being 1,860 ft. in length (AR 17170). Chromite occurs in the breccia and the surrounding dunite in areas of stronger magnesium alteration, mostly along Britton Creek.

Platinum occurs in elevated values in the breccia and in the surrounding dunite / peridotite. Two samples from the breccia assayed 0.08 ounces per ton and 0.14 ounces per ton platinum (AR 17170). Values of up to 0.02 ounces per ton platinum occur west and south of the breccia zone, in peridotite with little visible chromite (AR17170). The breccia zone is noted to be practically free of sulphides, yet earlier reports suggest the presence of chalcopyrite and millerite. Magnetite, sperrylite and asbestos have also been reported in the past. A 2013 survey of the zone returned assays of up to 0.195% copper, while the 2018 assays returned 0.024% copper, 0.124% nickel, 0.25% chromium (sulphides including pentlandite present).

The showing was mapped and sampled by Imperial Metals Corporation, Newmont Exploration of Canada, and Tiffany Resources between 1984 and 1987.

South Zone

The South Zone occurs immediately south of the Creek Zone on the other/southern side of the Tulameen River. It lies at an elevation of 2,835 ft. to 3,310 ft. on the northern slopes of the Olivine Mountain. The highest platinum value is 0.04 ounces per ton and the average of the 30 rock samples which make up the zone is 0.01 ounces per ton. The zone appears to be 3,100 ft in length.

Ridge Zone

The Ridge Zone (BC MINFILE 092HNE207) platinum-chromite showing outcrops along a northwest-trending ridge on the southern slopes of Grasshopper Mountain. The ridge is underlain by dunite and peridotite of the Early Jurassic Tulameen Ultramafic Complex, a zoned Alaskan-type intrusive complex. The dunite contains relatively abundant chromite in a zone trending northwest for 930 feet and varying up to 310 feet in width. Chromite comprises up to 20% of the dunite in this zone (AR 17170).

6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.
If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Susan Leopold	Owner	Skippack, PA	1,067,899	Common	< 0.1%	
Susan Leopold	Owner	Skippack, PA	4,000,000	Series A Preferred	100%	
Susan Leopold	Owner	Skippack, PA	100	Series I Preferred	100%	
Jared Lazerson	Director/CEO	Campbell River, BC, Canada	500,000,000	Options - Common	3.6%	
Copper Island Mines, Ltd.	Director/CEO	Campbell River, BC, Canada	2,250,000,000 Restricted	Common	16.0%	Jared Lazerson

CMC Metals, Inc.	5%+ Owner	Vancouver, BC, Canada	1,275,555,556 Restricted	Common	9.1%	Kevin Brewer
Jared Lazerson	Director/CEO by Family Relations	Campbell River, BC, Canada	500,000,000	Warrants - Common	3.6%	
Tangiers Investors, LP	5%+ Owner	San Diego, CA	2,200,000,000	Common Convertible	15.7%	Michael Sobeck

(1) Beneficial Ownership is determined in accordance with the rules of the Securities and Exchange Commission and generally includes voting or investment power with respect to securities. Shares of common stock subject to issuance, options, warrants, or convertible debt currently exercisable or convertible, or issuances and convertible instruments exercisable or convertible within 60 days of June 30, 2025 are deemed outstanding for computing the percentage of the person holding such option or warrant. Percentages are based on a total of 9,431,237,672 shares of common stock outstanding on September 30, 2025 and shares issuable upon the exercise of options, warrants exercisable, and debt convertible on or within 60 days of September 30, 2024, as described above. This includes 500,000,000 options issued to the Company CEO, 150,000,000 vested options to the Company's Former Marketing Director Tomek Jablowski, and 100,000,000 options to the Sabean Media Group issued November 2024, totaling 750,000,000 options. Potential dilution for the purpose of total outstanding shares within 60 days of the end of the period is 9,431,237,672 issued, 750,000,000 options, 3,309,067,478 notes convertible, 500,000,000 warrants representing fully diluted shares issued or issuable within the 60 day period totaling 13,990,305,150. The inclusion in the aforementioned however, does not constitute an admission that the named shareholder is a direct or indirect beneficial owner of those shares. Unless otherwise indicated, to our knowledge based upon information produced by the persons and entities named in the table, each person or entity named in the table has sole voting power and investment power, or shares voting and/or investment power with his or her spouse, with respect to all shares of capital stock listed as owned by that person or entity.

(2) Susan Leopold, the wife of the Company's former CEO and Chairman owns 4,000,000 shares of the Company's Series A Preferred Stock. Each outstanding share of the Series A Preferred Stock has 10 votes per share, and may be converted to shares of common at a ratio of 5 to 1, which would thus convert to 20,000,000 shares of common stock. The Series A Preferred Stock was issued in August 2009. Company CEO, Jared Lazerson, has entered into an agreement to acquire 100% of the Series A and Series I shares by making cash payments. Upon completion of the payments Mr. Lazerson will control 100% of issued Series A and Series I Preferred Shares.

(3) Susan Leopold owns 100 shares of the Company's Series I Preferred Stock. Each outstanding share of the Series I Preferred Stock represents its proportionate share of eighty per cent (80%) of all votes entitled to be voted and which is allocated to the outstanding shares of Series I Preferred Stock. These shares are not convertible into common stock or any commodities. The Series I Preferred Stock was issued in February 2007. These shares were issued to the former Chief Executive Officer, Mr. Perry Leopold, in February 2007 as an anti-takeover measure to ensure that Mr. Leopold maintained control of the Company during periods when the Company's stock may be severely undervalued and subject to hostile takeover in the open market. As specified in the Certificate of Designation filed by the Company with the Delaware Secretary of State in February 2007, "the outstanding shares of Series I Preferred Stock shall vote together with the shares of Common Stock of the Corporation as a single class and, regardless of the number of shares of Series I Preferred Stock outstanding and as long as at least one of such shares of Series I Preferred Stock is outstanding, shall represent eighty percent (80%) of all votes entitled to be voted at any annual or special meeting of shareholders of the Corporation or action by written consent of shareholders. Each outstanding share of the Series I Preferred Stock shall represent its proportionate share of the 80% that is allocated to the outstanding shares of Series I Preferred Stock. The Series I preferred shares supersede any other shares that Susan. Leopold may own so that any additional securities that Mr. Leopold may own do not increase her 80% voting rights, and are therefore included within the 80%.

(4) In February, 2024 the Company CEO, Jared Lazerson was issued 500,000,000 Common Share Purchase Options exercisable at a strike price of $0.0002 for a period of up to 3 yrs.

(5) In February, 2024 the Company entered into a mineral property acquisition agreement with Copper Island Mines, Ltd. Under the agreement Copper Island received 1,250,000,000 common shares on signing. The shares were issued in April 2024. An additional payment of 1,250,000,000 due February 2025. The Company CEO, Jared Lazerson, is the CEO and a beneficial owner of Copper Island Mines, Ltd.

(6) In April, 2024 the Company entered into a Purchase Agreement for the Bishop Gold Mill resulting in the issuance of two tranches of shares 760,000,000 and 360,000,000 respectively. Any unsold shares from the 760,000,000 share tranche is subject to a 3 year buyback at a price of $0.0004. The issuance price of the shares was $0.0002 and $0.0004 respectively in April and July of 2024. Subsequently, 155,555,556 shares were issued in January 2025 at a price of $0.0009, increasing the ownership of the Mill to 70%. All shares issued have an one year statutory hold.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

No

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

No

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

In 2020, Jared Lazerson, Company CEO, entered into a settlement agreement with the British Columbia Securities Commission, for failing to oversee a third party company who failed to conspicuously disclosure in large font or otherwise, that several articles written about that company were paid for by that company. Mr. Lazerson was CEO of the company and agreed to pay a $10,000 fine and received no further sanctions.

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

No

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

No

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

No

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.
Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.
Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Daniel Nauth
Firm: Nauth LPC
Address 1: 217 Queen Street West, Suite 401
Address 2: Toronto, ON M5V 0R2
Phone: 416.477.6031
Email: dnauth@nauth.com

Accountant or Auditor

Name:	Mustapha Mohammed
Firm:	Aventure, LLC.
Address 1:	30 N. Gould St.
Address 2:	Sheridan, WY. 82801
Phone:	315 355 3971
Email:	mustafa@aventurellc.com

Investor Relations

Name:	None
Firm:	_____
Address 1:	_____
Address 2:	_____
Phone:	_____
Email:	_____

All other means of Investor Communication:

X (Twitter):	https://twitter.com/NorthBayRes
LinkedIn	https://www.linkedin.com/company/north-bay-resources-inc/

Youtube: https://www.youtube.com/@NorthBayResources/videos

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: None
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: **Jared Lazerson**
Title: **CEO**
Relationship to Issuer: **Officer**

B. The following financial statements were prepared in accordance with:

☐ IFRS
☒ U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: **Jared Lazerson / Mustapha Mohammed**
Title: Chief Financial Officer / Accountant
Relationship to Issuer: **Officer / Accountant**
Describe the qualifications of the person or persons who prepared the financial statements:[5] **10 years experience as officer of public companies / Certified Accountant with experience in public company financial reporting.**

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

[5] The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Jared Lazerson certify that:

1. I have reviewed this Disclosure Statement for North Bay Resources Inc;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 14, 2025 [Date]

/s/ Jared Lazerson [CEO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Principal Financial Officer:

I, Jared Lazerson certify that:

1. I have reviewed this Disclosure Statement for North Bay Resources Inc;;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 14, 2025 [Date]

/s/ Jared Lazerson [CFO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

NORTH BAY RESOURCES INC.
UNAUDITED BALANCE SHEETS
AS OF SEPTEMBER 30, 2025 AND JUNE 30, 2025

	Sep 30, 2025	Jun 30, 2025
ASSETS		
Current Assets		
Cash	$ 18,084	$ 14,985
Total Bank Accounts	18,084	14,985
Accounts Receivable	-	-
Other Current Assets		
Asset Under Acquisition	804,500	554,500
Prepaid Expenses	5,043	5,043
Total Current Assets	809,543	559,542
Fixed Assets		
Ruby Mine		
Property, Plant, and Equipment	540,926	
Accumulated Depreciation	(540,926)	
Bishop Mill Acquisition (145## B/ CMC Metals)		
Property, Plant and Equipment	252,500	252,500
TOTAL ASSETS	$ 1,080,127	$ 827,028
LIABILITIES & STOCKHOLDERS' EQUITY (DEFICIT)		
Liabilities		
Current Liabilities		
Accounts Payable	$ 278,748	$ 270,829
Accrued Expenses - Related Party	2,551,920	2,551,920
Accrued Interest	142,276	144,360
Loans & Convertible Notes Payable	2,300,537	2,221,915
Total Current Liabilities	5,273,840	5,189,024
Total Liabilities	$ 5,273,480	$ 5,189,024
Stockholders' Equity (Deficit)		
Preferred stock, Series I, $0.001 par value, 100 shares authorized, 100 shares issued and outstanding at June 30, 2025 and March 31, 2025, respectively	-	-
Convertible Preferred stock, Series A, $0.001 par value, 8,000,000 shares authorized, 4,000,000 and 4,000,000 shares issued and outstanding at June 30, 2025 and March 31, 2025, respectively	4,000	4,000
Common stock, $0.00001 par value, 20,000,000,000 shares authorized, 7,870,071,005 issued and outstanding at June 30, 2025 and March 31, 2025 respectively	78,701	78,701
Additional Paid-In Capital	19,155,603	18,689,141
Stock Payable	79,648	79,648
Net Income	(740,140)	(426,709
Accumulated Deficit	(22,786,778)	(22,786,778)
		)
Total Stockholders' Equity (Deficit)	(4,193,354)	(4,361,997
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY (DEFICIT)	$ 1,080,127	$ 827,028

The accompanying notes are an integral part of these financial statements.

NORTH BAY RESOURCES INC.
UNAUDITED STATEMENTS OF OPERATIONS
FOR THE YEAR ENDING
SEPTEMBER 30, 2025 AND JUNE 30, 2025

	Period Ending Sep 30, 2025	Period Ending Jun 30, 2025
Revenues		
Revenue	$ 7,889	$ 2,370
Gross Profit	7,889	2,370
Operating Expenses		
Commissions & Consulting Fees	9,362	40,288
General & Administrative Costs	268,241	79,885
Mining Property Costs and Expenses	34,033	45,663
Professional Services	18,267	4,095
Total Operating Expenses	(322,819)	(169,931)
Net Operating Loss	(314,931)	(167,561)
Other Income (Expenses)		
Gain on Mineral Claim Sales		
Interest Income		
Interest Expense	1,500	(19,305)
Gain/Loss on Debt Forgiveness		
Loss on Forfeiture		
Other Income		
Other Expense		
Realized Gain (Loss) on Investment		
Net Other Income (Expenses)	1,500	(19,305)
Net Loss	(313,431)	(186,866)
WEIGHTED AVG NUMBER OF SHARES OUTSTANDING (Basic)	9,431,237,672	7,870,071,005
Basic Net Loss per Share	**$ (0.000033)**	**$ (0.000024)**
WEIGHTED AVG NUMBER OF SHARES OUTSTANDING (Diluted)	14,190,305,150	13,042,805,752
Diluted Net Loss per Share	**$ (0.000022)**	**$ (0.000014)**

The accompanying notes are an integral part of these financial statements.

NORTH BAY RESOURCES INC.
UNAUDITED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT) FOR THE PERIOD JANUARY 1, 2017 THROUGH SEPTEMBER 30, 2025

	Preferred Stock				Common Stock					
	Series A Shares	Series I Shares	Series A Amount	Series I Amount	Common Shares	Amount	Additional Paid-In Capital	Stock Payable	Accumulated Deficit	Total Stockholders' Deficit
Balance at 12/31/2016	4,000,000	100	$ 4,000	$ -	1,527,299,598	$ 15,273	$ 17,126,748	$ 79,648	$ (20,151,182)	$ (2,925,513)
Common Stock issued for convertible debt conversion	-	-	-	-	516,701,806	5,167	30,618	-	-	35,785
Net income (loss) for period	-	-	-	-	-	-	-	-	(211,888)	(211,888)
Balance at 12/31/2017	4,000,000	100	$ 4,000	$ -	2,044,001,404	$ 20,440	$ 17,157,366	$ 79,648	$ (20,363,070)	$ (3,101,617)
Common Stock issued for convertible debt conversion	-	-	-	-	1,315,810,095	13,158	109,263	-	-	122,421
Net income (loss) for period	-	-	-	-	-	-	-	-	(241,950)	(241,950)
Balance at 12/31/2018	4,000,000	100	$ 4,000	$ -	3,359,811,499	$ 33,598	$ 17,266,629	$ 79,648	$ (20,605,020)	$ (3,221,145)
Common Stock issued for convertible debt conversion	-	-	-	-	486,200,000	4,862	32,359	-	-	37,221
Net income (loss) for period	-	-	-	-	-	-	-	-	(306,305)	(306,305)
Balance at 12/31/2019	4,000,000	100	$ 4,000	$ -	3,846,011,499	$ 38,460	$ 17,298,988	$ 79,648	$ (20,911,325)	$ (3,490,229)
Common Stock issued for convertible debt conversion	-	-	-	-	-	-	-	-	--	-
Net income (loss) for period	-	-	-	-	-	-	-	-	(296,313)	(296,313)
Balance at 12/31/2020	4,000,000	100	$ 4,000	$ -	3,846,011,499	$ 38,460	$ 17,298,988	$ 79,648	$ (21,207,638)	$ (3,786,542)
Common Stock issued for convertible debt conversion		-		-	1,122,113,787	11,221	756,967		-	768,188
Net income (loss) for period		-		-	-				(286,512)	(286,512
Balance at 12/31/2021	4,000,000	100	$ 4,000	$ -	4,968,125,286	$ 49,681	$ 18,055,955	$ 79,648	$ (21,494,150)	$ (3,304,866)
Convertible debt cancellation		-		-	-		147,270		-	147,270
Net income (loss) for period		-		-	-				(236,110)	(236,110)
Balance at 12/31/2022	4,000,000	100	$ 4,00	$ -	4,968,125,286	$ 49,681	$ 18,203,225	$ 79,648	$ (21,730,260)	$ (3,393,706)
Common Stock issued for convertible debt conversion	-	-	-		-				-	
Net income (loss) for period	-	-	-		-				(301,800)	(301,800)
Balance at 12/31/2023	4,000,000	100	$ 4,000	$	4,968,125,286	$ 49,681	$ 18,203,225	$ 79,648	$ (22,032,060)	$ (3,695,506)
Common Stock issued for convertible debt conversion	-	-	-		-			-	-	-
Net income (loss) for period	-	-	-		-				(98,195)	(98,195)
Balance at 03/31/2024	4,000,000	100	$ 4,000	$	4,968,125,286	$ 49,681	$ 18,203,225	$ 79,648	$ (22,130,255)	$ (3,793,701)
Common Stock issued	-	-	-	-	2,010,000,000	20,100	381,900	-	-	402,000
Net income (loss) for period	-	-	-	-	-	-	-	-	(143,851)	(143,851)
Balance at 06/30/2024	4,000,000	100	$ 4,000	$ -	6,978,125,286	$ 69,781	$ 18,585,125	$ 79,648	$ (22,274,106)	$ (3,535,552)
Common Stock issued convertible debt conversion		-	-	-	600,166,250	6,002	300,731	-	-	306,733
Net income (loss) for period	-	-	-	-	-	-	(396,460)	-	(156,329)	(552,789)
Balance at 09/30/2024	4,000,000	100	$ 4,000	$ -	7,578,291,536	$ 75,783	$ 18,489,396	$ 79,648	$ (22,430,435)	$ (3,781,608)
Common Stock issued convertible debt conversion		-	-	-	-	-	-	-	-	-
Net income (loss) for period	-	-	-	-	-	-	-	-	(356,343)	(356,343)
Balance at 12/31/2024	4,000,000	100	$ 4,000	$ -	7,578,291,536	$ 75,783	$ 18,489,396	$ 79,648	$ (22,786,778)	$ (4,137,951)
Common Stock issued convertible debt conversion		-	-	-	-	-	-	-	-	-
Net income (loss) for period	-	-	-	-	291,779,469	2,918	199,745	-	(239,842)	(37,179)
Balance at 03/31/2025	4,000,000	100	$ 4,000	$ -	7,870,071,005	$ 78,701	$ 18,689,141	$ 79,648	$ (23,026,620)	$ (4,175,130)
Common Stock issued convertible debt conversion		-	-	-	-	-	-	-	-	-
Net income (loss) for period	-	-	-	-	-	-	-	-	(186,866)	(186,866)
Balance at 06/30/2025	4,000,000	100	$ 4,000	$ -	7,870,071,005	$ 78,701	$ 18,689,141	$ 79,648	$ (23,213,486)	$ (4,361,996)
Common Stock issued convertible debt conversion		-	-	-	1,561,166,667			-	-	-
Net income (loss) for period	-	-	-	-	-	15,612	466,462	-	(166,145)	315,929

Balance at 09/30/2025	4,000,000	100	$ 4,000	$ -	9,431,237,672	$ 94,313	19,155,603	$	$ 79,648	$ (23,213,486)	$ (4,046,067)

NORTH BAY RESOURCES INC.
UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDING SEPTEMBER 30, 2025 AND JUNE 30, 2025

	Quarter Ended Sep 30, 2025	Quarter Ended Jun 30, 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	$ (313,431)	$ (186,866)
Adjustments to reconcile Net Loss to net cash used in operations:		
Gain on sale of claims	-	-
Common Stock issued for services	-	-
Amortization of discount on debt	-	-
Amortization of deferred financing cost	-	-
Depreciation Expense	-	-
Prepaid Expenses	-	-
Gain on Settlement of Debt	-	-
Loss on Forfeiture of Investment	-	-
Changes in operating assets and liabilities:		
Other assets under acquisition	-	-
Accrued expenses – related party		
Accrued interest	(2.085)	19,305
Accounts Receivable	-	3,982
Accounts Payable	7,300	65,155)
Net Cash Used in Operating Activities	(165,544)	(101,424)
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, Plant and Equipment	-	-
Loss on Foreign Exchange	-	-
Proceeds from Canadian Tax Credit	-	-
Cash Received in Claim Refund	-	-
Investment received for claim sales	-	-
Net Cash Provided by/Used in Investing Activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from sale of common stock	15,612	-
Debt repayments	-	-
Debt cancellation	-	-
Interest cancellation	-	-
Cash advance and loans from investors	78,622	97,425
Addition of Paid-In Capital	466,462	-
Borrowings on convertible debt	-	-
Net Cash Provided by Financing Activities	482,073	97,425
Net cash increase (decrease) for period	3,099	(1,000)
Cash at beginning of period	14,985	15,984
Cash at end of period	18,084	14,985

The accompanying notes are an integral part of these financial statements.

NORTH BAY RESOURCES INC.
NOTES TO UNAUDITED FINANCIAL STATEMENTS

NOTE 1 GENERAL ORGANIZATION AND BUSINESS

The Company was incorporated in the State of Delaware on June 18, 2004 under the name Ultimate Jukebox, Inc. On September 4, 2004, Ultimate Jukebox, Inc. merged with NetMusic Corporation, and subsequently changed the Company name to NetMusic Entertainment Corporation. On March 10, 2006, the Company ceased digital media distribution operations, began operations as a natural resources company, and changed the Company name to Enterayon, Inc. On January 15, 2008, the Company merged with and assumed the name of its wholly-owned subsidiary, North Bay Resources Inc. As a result of the merger, Enterayon, Inc. was effectively dissolved, leaving North Bay Resources Inc. as the remaining company.

North Bay aims to return value to shareholders through a staged acquisition, exploration and monetization strategy, targeting mineral assets and the utilization of milling and processing facilities. The Company is engaged in the development of gold, copper, platinum, silver and magnesium projects and, subsequent to the period has acquired processing facilities for gold and other valuable metals. Currently, the Company is engaged in aggressive acquisition of projects in the western US and Canada and targets projects that can be leveraged utilizing management's experience in mineral exploration, operations, and financing in order to provide a high return on equity to the Company. Mineral exploration combined with small to mid-scale commercial production, offers the potential of sizable returns to the Company by utilizing a staged acquisition, exploration and development model.

The Company's business plan is based on the following components:

1. Targeting and acquiring mining properties, through purchase, option, or joint venture in the western US and Canada with either historical gold, silver, or copper assays and a significant exploration potential of 100,000 ounces of gold equivalent or a history of production.

2. Targeting and acquiring existing milling and processing facilities requiring upgrading or operation by experienced management or requiring feedstock for the milling operations.

3. The initial acquisition agreement usually comprises a small non-refundable cash payment in advance and a significant number of shares and/or work commitment from North Bay. Cash and shares usually increase in staged payments on the anniversary date of the agreement. This gives the Company the opportunity to abandon the project if the results are not consistent with historical work but primarily allows the value of the investment in cash, shares and work to greatly exceed the dollar value of the investment. Eventually, leaving the Company with 100% interest in high asset value projects, leaving a small royalty to the vendor. This staged leveraging of equity is the cornerstone to the Company's business model.

4. In joint venture agreements, the Company commits to specific exploration, development, or operational timelines and expenditures to earn a percentage of the project and makes no or minimal share or cash payments directly to the partner. Generally, join venture agreements require an earn in to reach a 50/50 basis after which both parties must contribute on a *pro rata* basis.

NOTE 2 GOING CONCERN

These financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The Company has generated modest revenues since inception and has never paid any dividends and is unlikely to pay dividends. The Company has accumulated losses since inception equal to $22,786,713 as of December 31, 2024. These factors raise substantial doubt regarding the ability of the Company to continue as a going concern. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations and to determine the existence, discovery and successful exploration of economically recoverable reserves in its resource properties, confirmation of the Company's interests in the underlying properties, and the attainment of profitable operations. The Company has had very little operating history to date. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reclassifications

Certain prior period amounts have been reclassified to conform to the current period presentation. There was no material effect to

the financial statements as result of these reclassifications.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments and other short-term investments with a maturity of three months or less, when purchased, to be cash equivalents. There were no cash equivalents September 30, 2025 and June 30, 2025. The Company maintains cash and cash equivalent balances at one financial institution that is insured by the Federal Deposit Insurance Corporation up to $250,000.

Marketable Securities

The Company accounts for its marketable securities, which are available for sale, in accordance with Financial Accounting Standards Board ("FASB") guidance regarding accounting for certain investments in debt and equity securities, which requires that available-for-sale and trading securities be carried at fair value. Unrealized gains and losses deemed to be temporary on available-for-sale securities are reported as other comprehensive income ("OCI") within shareholders' deficit. Realized gains and losses and declines in value deemed to be other than temporary on available-for-sale securities are included in "(Gain) loss on short- and long-term investments" and "Other income" on our statements of operations. Trading gains and losses also are included in "(Gain) loss on short-term and long-term investments." Fair value of the securities is based upon quoted market prices in active markets or estimated fair value when quoted market prices are not available. The cost basis for realized gains and losses on available-for-sale securities is determined on a specific identification basis. We classify our available-for-sale securities as short- or long-term based upon management's intent and ability to hold these investments. In addition, throughout 2009, the FASB issued various authoritative guidance and enhanced disclosures regarding fair value measurements and impairments of securities which helps in determining fair value when the volume and level of activity for the asset or liability have significantly decreased and in identifying transactions that are not orderly.

Revenue Recognition

The company has recognized no mining revenue to date. In the future mining revenue will be recognized according to the policy described below.

Revenue is recognized when the following conditions are met:

(a) persuasive evidence of an arrangement to purchase exists;
(b) the price is fixed or determinable;
(c) the product has been delivered; and
(d) collection of the sales price is reasonably assured.

Under the terms of concentrate sales contracts with third-party smelters, final prices for the gold, silver, zinc, copper and lead in the concentrate are set based on the prevailing spot market metal prices on a specified future date based on the date that the concentrate is delivered to the smelter. The Company records revenues under these contracts based on forward prices at the time of delivery, which is when transfer of legal title to concentrate passes to the third-party smelters. The terms of the contracts result in differences between the recorded estimated price at delivery and the final settlement price. These differences are adjusted through revenue at each subsequent financial statement date.

Mineral Property Costs

Mineral property acquisition costs are capitalized upon acquisition. Mineral property exploration and improvement costs are expensed as incurred. When it has been determined that a mineral property can be economically developed as a result of establishing proven or probable reserves, the costs incurred to develop and improve such property are capitalized. To date the Company has not established any proven or probable reserves on its mineral properties.

The Company reviews long-lived assets for indicators of impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. If the review indicates that the carrying amount of the asset may not be recoverable, the potential impairment is measured based on a projected discounted cash flow method using a discount rate that is considered to be

commensurate with the risk inherent in the Company's current business model. For purposes of recognition and measurement of an impairment loss, a long-lived asset is grouped with other assets at the lowest level for which identifiable cash flows are largely independent of the cash flows of other assets.

Purchase Options for Mining Property

Costs associated with acquisitions related to purchase options for mining properties are capitalized when the costs are incurred in accordance with ASC 340.10. The costs are carried at the amount paid and transferred to the appropriate asset account if the option is exercised. If it is determined that the Company will not exercise the option, the option is expensed.

Deferred Gains

Deposits on pending sales of mineral claims are classified as deferred gains until the transaction has been completed.

Asset Retirement Obligation

The FASB standard on accounting for asset retirement obligation requires that the fair value of the liability for asset retirement costs be recognized in an entity's balance sheet, as both a liability and an increase in the carrying values of such assets, in the periods in which such liabilities can be reasonably estimated. The present value of the estimated future asset retirement obligation ("ARO"), as of the date of acquisition or the date at which mining commences is capitalized as part of the costs of mineral assets and recorded with an offsetting liability. The asset retirement costs are depleted over the production life of the mineral assets on a unit-of-production basis.

The ARO is recorded at fair value and accretion expense is recognized as the discounted liability is accreted to its expected settlement value. The fair value of the ARO liability is measured by using expected future cash outflows discounted at the Company's credit adjusted risk free interest rate.

Amounts incurred to settle plugging and abandonment obligations that are either less than or greater than amounts accrued are recorded as a gain or loss in current operations. Revisions to previous estimates, such as the estimated cost to remediate and abandon a mine may require adjustments to the ARO and are capitalized as part of the costs of mineral assets.

Income Taxes

The Company utilizes the liability method of accounting for income taxes. Under the liability method, deferred tax assets and liabilities are determined based on the differences between the financial reporting basis and the tax basis of the assets and liabilities, and are measured using enacted tax rates that will be in effect when the differences are expected to reverse.

The Company adopted the provisions of the FASB interpretation related to accounting for uncertainty in income taxes, which seeks to reduce the diversity in practice associated with the accounting and reporting for uncertainty in income tax positions. The Company believes it does not have any uncertain tax positions taken or expected to be taken in its income tax returns.

Fair Value of Financial Instruments

The Company adopted the FASB standard related to fair value measurement at inception. The standard defines fair value, establishes a framework for measuring fair value and expands disclosure of fair value measurements. The standard applies under other accounting pronouncements that require or permit fair value measurements and, accordingly, does not require any new fair value measurements. The standard clarifies that fair value is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, the standard established a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows.

Level 1. Observable inputs such as quoted prices in active markets;

Level 2. Inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and

Level 3. Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

Stock Based Compensation

Beginning January 1, 2006, the Company adopted the FASB standard related to stock based compensation. The standard requires all share-based payments to employees (which includes non-employee Directors), including employee stock options, warrants and restricted stock, be measured at the fair value of the award and expensed over the requisite service period (generally the vesting period). The fair value of common stock options or warrants granted to employees is estimated at the date of grant using the Black-Scholes option pricing model by using the historical volatility of the Company. The calculation also takes into account the common stock fair market value at the grant date, the exercise price, the expected life of the common stock option or warrant, the dividend yield and the risk-free interest rate.

The Company from time to time may issue stock options, warrants and restricted stock to acquire goods or services from third parties. Restricted stock, options or warrants issued to other than employees or directors are recorded on the basis of their fair value, which is measured as of the date required by the Emerging Issues Task Force guidance related to accounting for equity instruments issued to non-employees. In accordance with this guidance, the options or warrants are valued using the Black-Scholes option pricing model on the basis of the market price of the underlying equity instrument on the "valuation date," which for options and warrants related to contracts that have substantial disincentives to non-performance, is the date of the contract, and for all other contracts is the vesting date. Expense related to the options and warrants is recognized on a straight-line basis over the shorter of the period over which services are to be received or the vesting period.

In February, 2024 500,000,000 common share purchase options were issued to the Company CEO, Jared Lazerson, with a strike price of $0.0002 for a term of 3 years with no vesting period and no cancellation provision. Utilizing the Black-Scholes model of valuation: risk free interest rate (3 month Treasury Bill) of 5.17%, percent volatility of 67%, term of 3 years, and current share price of $0.0002 the options are valued at $0.00002 per option. The stock option based compensation is valued at $10,000 and has been recorded in Q1 2024.

Beneficial Conversion Feature

From time to time, the Company may issue convertible notes that may have conversion prices that create an embedded beneficial conversion feature pursuant to the Emerging Issues Task Force guidance on beneficial conversion features. A beneficial conversion feature exists on the date a convertible note is issued when the fair value of the underlying common stock to which the note is convertible into is in excess of the remaining unallocated proceeds of the note after first considering the allocation of a portion of the note proceeds to the fair value of any attached equity instruments, if any related equity instruments were granted with the debt. In accordance with this guidance, the intrinsic value of the beneficial conversion feature is recorded as a debt discount with a corresponding amount to additional paid in capital. The debt discount is amortized to interest expense over the life of the note using the effective interest method.

Deferred Financing Costs

Deferred financing costs include debt issuance costs primarily incurred by the Company as part of Convertible Note transactions. These amounts are capitalized to Deferred Financing Costs and amortized over the term of the note. Amortization is provided on a straight-line basis over the terms of the respective debt instruments to which the costs relate and is included in interest expense. The difference between the straight line and effective interest methods is immaterial due to the short term nature of the convertible notes.

Accounting for Derivative Instruments

All derivatives have been recorded on the balance sheet at fair value based on the lattice model calculation. These derivatives, including embedded derivatives in the Company's convertible notes which have floating conversion prices based on changes to the quoted price of the Company's common stock and common stock equivalents tainted as a result of the derivative, are separately valued and accounted for on the Company's balance sheet. Fair values for exchange traded securities and derivatives are based on quoted market prices. Where market prices are not readily available, fair values are determined using market based pricing models incorporating readily observable market data and requiring judgment and estimates.

Lattice Valuation Model

The Company valued the conversion features in their convertible notes and tainted warrants using a lattice valuation model, with the assistance of a valuation consultant. The lattice model values these instruments based on a probability weighted discounted cash flow model. The Company uses the model to develop a set of potential scenarios. Probabilities of each scenario occurring during the remaining term of the instruments are determined based on conversion prices relative to current stock prices, historic volatility, and estimates on investor behavior. These probabilities are used to create a cash flow projection over the term of the instruments and determine the probability that the projected cash flow will be achieved. A discounted weighted average cash flow for each

scenario is then calculated and compared to the discounted cash flow of the instruments without the compound embedded derivative in order to determine a value for the compound embedded derivative.

Income/Loss Per Share of Common Stock

Basic net loss per common share is computed using the weighted average number of common shares outstanding. Diluted earnings per share includes additional dilution from common stock equivalents, such as stock issuable pursuant to the exercise of stock options and warrants. Common stock equivalents are not included in the computation of diluted earnings per share when the Company reports a loss because to do so would be anti-dilutive for the periods presented. As of September 30, 2025 and June 30, 2025, there were 20,000,000 and 20,000,000 common stock equivalents outstanding, respectively.

The following is a reconciliation of the computation for basic and diluted EPS for the period ending September 30, 2025 and June 30, 2025, respectively:

	Sep 30, 2025	Jun 30, 2025
Net Loss	$ (313,931)	$ (186,866)
Weighted-average common shares Outstanding (Basic)	9,431,237,672	7,870,071,005
Weighted-average common stock Equivalents	20,000,000	20,000,000
Deduction of stock Equivalents not included due to net loss	(20,000,000)	(20,000,000)
Weighted-average common shares Outstanding (Diluted)	14,190,305,150	13,042,805,752
Basic Net Gain (Loss) per Share	$ (0.000033)	$ (0.000024)
Diluted Net Gain (Loss) per Share	(0.000022)	(0.000014)

Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation. The cost of property, plant and equipment is depreciated using the straight-line method over the estimated useful life of the asset - periods of approximately 18-28 years for buildings, 3-10 years for machinery and equipment and 3- 5 years for vehicles. Long-lived assets are reviewed for impairment whenever in management's judgment conditions indicate a possible loss. Such impairment tests compare estimated undiscounted cash flows to the recorded value of the asset. If an impairment is indicated, the asset is written down to its fair value or, if fair value is not readily determinable, an estimated fair value is used based on discounted cash flows. Fully depreciated assets are retained in property, plant and equipment and accumulated depreciation accounts until they are removed from service. In case of disposals of assets, the assets and related accumulated depreciation are removed from the accounts, and the net amounts after proceeds from disposal are credited or charged to income.

Recently Issued Accounting Standards

On November 2014, The Financial Accounting Standards Board (FASB) issued Accounting Standard Update No. 2014-16—Derivatives and Hedging (Topic 815): Determining Whether the Host Contract in a Hybrid Financial Instrument Issued in the Form of a Share Is More Akin to Debt or to Equity (a consensus of the FASB Emerging Issues Task Force). The amendments in this Update do not change the current criteria in GAAP for determining when separation of certain embedded derivative features in a hybrid financial instrument is required. That is, an entity will continue to evaluate whether the economic characteristics and risks of the embedded derivative feature are clearly and closely related to those of the host contract, among other relevant criteria. The amendments clarify how current GAAP should be interpreted in evaluating the economic characteristics and risks of a host contract in a hybrid financial instrument that is issued in the form of a share. The effects of initially adopting the amendments in this Update should be applied on a modified retrospective basis to existing hybrid financial instruments issued in the form of a share as of the beginning of the fiscal year for which the amendments are effective. Retrospective application is permitted to all relevant prior periods.

On November 2014, The Financial Accounting Standards Board (FASB) issued Accounting Standard Update No. 2014-17—Business Combinations (Topic 805): Pushdown Accounting (a consensus of the FASB Emerging Issues Task Force). The amendments in this Update provide an acquired entity with an option to apply pushdown accounting in its separate financial statements upon occurrence of an event in which an acquirer obtains control of the acquired entity. The amendments in this Update are effective on November 18, 2014. After the effective date, an acquired entity can make an election to apply the guidance to future change-in-control events or to its most recent change-in-control event. However, if the financial statements for the period in which the most recent change-in-control event occurred already have been issued or made available to be issued, the application of this guidance would be a change in accounting principle.

On August 2014, The Financial Accounting Standards Board (FASB) issued Accounting Standard Update No. 2014-15, Presentation of Financial Statements – Going Concerns (Subtopic 205-40): Disclosures of Uncertainties about an Entity's Ability to Continue as

a Going Concern. The amendments require management to assess an entity's ability to continue as a going concern by incorporating and expanding upon certain principles that are currently in U.S. auditing standards. Specifically, the amendments (1) provide a definition of the term substantial doubt, (2) require an evaluation every reporting period including interim periods, (3) provide principles for considering the mitigating effect of management's plans, (4) require certain disclosures when substantial doubt is alleviated as a result of consideration of management's plans, (5) require an express statement and other disclosures when substantial doubt is not alleviated, and (6) require an assessment for a period of one year after the date that the financial statements are issued (or available to be issued). The amendments in this Update are effective for the annual period ending after December 15, 2016, and for annual periods and interim periods thereafter. Early application is permitted.

In June 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-12, Compensation – Stock Compensation (Topic 718): Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved after the Requisite Service Period. The new guidance requires that share-based compensation that require a specific performance target to be achieved in order for employees to become eligible to vest in the awards and that could be achieved after an employee completes the requisite service period be treated as a performance condition. As such, the performance target should not be reflected in estimating the grant-date fair value of the award. Compensation costs should be recognized in the period in which it becomes probable that the performance target will be achieved and should represent the compensation cost attributable to the period(s) for which the requisite service has already been rendered. If the performance target becomes probable of being achieved before the end of the requisite service period, the remaining unrecognized compensation cost should be recognized prospectively over the remaining requisite service period. The total amount of compensation cost recognized during and after the requisite service period should reflect the number of awards that are expected to vest and should be adjusted to reflect those awards that ultimately vest. The requisite service period ends when the employee can cease rendering service and still be eligible to vest in the award if the performance target is achieved. This new guidance is effective for fiscal years and interim periods within those years beginning after December 15, 2015. Early adoption is permitted. Entities may apply the amendments in this Update either (a) prospectively to all awards granted or modified after the effective date or (b) retrospectively to all awards with performance targets that are outstanding as of the beginning of the earliest annual period presented in the financial statements and to all new or modified awards thereafter. The adoption of ASU 2014-12 is not expected to have a material impact on our financial position or results of operations.

In June 2014, the FASB issued ASU No. 2014-10: Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810, Consolidation , to improve financial reporting by reducing the cost and complexity associated with the incremental reporting requirements of development stage entities. The amendments in this update remove all incremental financial reporting requirements from U.S. GAAP for development stage entities, thereby improving financial reporting by eliminating the cost and complexity associated with providing that information. The amendments in this Update also eliminate an exception provided to development stage entities in Topic 810, Consolidation, for determining whether an entity is a variable interest entity on the basis of the amount of investment equity that is at risk. The amendments to eliminate that exception simplify U.S. GAAP by reducing avoidable complexity in existing accounting literature and improve the relevance of information provided to financial statement users by requiring the application of the same consolidation guidance by all reporting entities. The elimination of the exception may change the consolidation analysis, consolidation decision, and disclosure requirements for a reporting entity that has an interest in an entity in the development stage. The amendments related to the elimination of inception-to-date information and the other remaining disclosure requirements of Topic 915 should be applied retrospectively except for the clarification to Topic 275, which shall be applied prospectively. For public companies, those amendments are effective for annual reporting periods beginning after December 15, 2014, and interim periods therein. Early adoption is permitted. The adoption of ASU 2014-10 is not expected to have a material impact on our financial position or results of operations.

In July 2013, FASB issued ASU No. 2013-11, *"Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists."* The provisions of ASU No. 2013-11 require an entity to present an unrecognized tax benefit, or portion thereof, in the statement of financial position as a reduction to a deferred tax asset for a net operating loss carryforward or a tax credit carryforward, with certain exceptions related to availability. ASU No. 2013-11 is effective for interim and annual reporting periods beginning after December 15, 2013. The adoption of ASU No. 2013-11 is not expected to have a material impact on the Company's Consolidated Financial Statements.

In February 2013, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2013-02, *Comprehensive Income (Topic 220): Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income*, to improve the transparency of reporting these reclassifications. Other comprehensive income includes gains and losses that are initially excluded from net income for an accounting period. Those gains and losses are later reclassified out of accumulated other comprehensive income into net income. The amendments in the ASU do not change the current requirements for reporting net income or other comprehensive income in financial statements. All of the information that this ASU requires already is required to be disclosed elsewhere in the financial statements under U.S. GAAP. The new amendments will require an organization to:

- Present (either on the face of the statement where net income is presented or in the notes) the effects on the line items of net income of significant amounts reclassified out of accumulated other comprehensive income - but only if the item

reclassified is required under U.S. GAAP to be reclassified to net income in its entirety in the same reporting period; and

- Cross-reference to other disclosures currently required under U.S. GAAP for other reclassification items (that are not required under U.S. GAAP) to be reclassified directly to net income in their entirety in the same reporting period. This would be the case when a portion of the amount reclassified out of accumulated other comprehensive income is initially transferred to a balance sheet account (e.g., inventory for pension-related amounts) instead of directly to income or expense.

The amendments apply to all public and private companies that report items of other comprehensive income. Public companies are required to comply with these amendments for all reporting periods (interim and annual). The amendments are effective for reporting periods beginning after December 15, 2012, for public companies. Early adoption is permitted. The adoption of ASU No. 2013-02 is not expected to have a material impact on our financial position or results of operations.

In January 2013, the FASB issued ASU No. 2013-01, *Balance Sheet (Topic 210): Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities*, which clarifies which instruments and transactions are subject to the offsetting disclosure requirements originally established by ASU 2011-11. The new ASU addresses preparer concerns that the scope of the disclosure requirements under ASU 2011-11 was overly broad and imposed unintended costs that were not commensurate with estimated benefits to financial statement users. In choosing to narrow the scope of the offsetting disclosures, the Board determined that it could make them more operable and cost effective for preparers while still giving financial statement users sufficient information to analyze the most significant presentation differences between financial statements prepared in accordance with U.S. GAAP and those prepared under IFRSs. Like ASU 2011-11, the amendments in this update will be effective for fiscal periods beginning on, or after January 1, 2013. The adoption of ASU 2013-01 is not expected to have a material impact on our financial position or results of operations.

NOTE 4 DEBT

The following table summarizes all of the Convertible and Non-convertible Notes outstanding as of September 30, 2025 and June 30, 2025:

	Sep 30, 2025	Jun 30, 2025
Convertible Notes:		
Secured Convertible Notes payable with annual interest of 0%	1,100,000	1,100,000
Unsecured Convertible Notes payable with annual interest rate of 10%	18,000	18,000
Unsecured Convertible Notes payable with annual interest rate of 8%	84,059	
Unsecured Convertible Notes payable with annual interest rate of 7%	382,033	339,033
Unsecured Convertible Notes payable with annual interest rate of 5%	72,500	
Unsecured Convertible Notes payable with annual interest rate of 0%	-	156,559
Total Convertible Notes	1,656,592	1,597,392
Promissory Note:		
Secured Notes payable with annual interest rate of 10%	350,000	350,000
Unsecured Notes payable with annual interest rate of 10%	296,905	252,052
Cash Advances and Unsettled Loans	23,000	18,000
Total Notes	651,905	620,052
Total Debt	$ 2,353,497	$ 2,217,444

In Q2 2025, the Company settled a demand loan totalling $361,951 and converted $350,000 of that debt into a 2 year secured debenture at 10% and issued warrant coverage on a dollar for dollar basis at an exercise price of $0.0007 totalling 500,000,000 warrants with a term of 3 years. Any shares issued (as a result of warrant exercise) are subject to a statutory one-year hold from the date of issuance of the debenture. A balance of $158,405 demand loan at the end of Q1 2025. The demand loan was increased to $113,752 in Q2 2025 and to $158,405. The notes holder is a related party to the CEO.

In Q1 2025, a debt of $138,300 to the Company's CEO was converted into a demand loan bearing 10% interest.

In Q3 2025 the Company replaced the shares plus gold $0.001 unit financing with traditional convertible debt and debt financing representing the overwhelming majority of Q3 financing. A single investor in the gold plus shares financing will receive gold and shares as under debt settlement basis ($5,000) and noted under Unsettled Loan with the balance of Q3 financing as stated.

NOTE 5 COMMITMENTS AND CONTINGENCIES

As of September 30, 2025 and June 30, 2025, respectively, the Company does not have any outside commitments, and is not currently leasing any office space. Office space is provided as part of its Bishop Mill facility and in Canada on a month to month,

as needed basis.

We are not party to any significant pending legal proceedings that management believes will result in material adverse effect on our financial condition or results of operations.

NOTE 6 STOCK SPLITS

In Q3 2025 the Company advised shareholders that the previously approved and announced reverse share split was being implemented as part of meeting OTCQB, or an equivalent exchange, uplisting requirements, and to better position the Company in the retail and institutional investment markets In particular, management believes tighter market spreads will reduce the role of market makers who currently derive significant profits due to the vary large spreads below a penny and particularly below $1/10^{th}$ of a cent, reducing the incentive to hold the stock in the $1/100^{th}$ of a cent range/ Due to the very low current market capitalization, management sees very little risk in deprecation of share value directly related to the share consolidation and views a negative perception of a reverse split to be unwarranted as there are few scenarios that would drive the market capitalization under the current $5,000,000 as comparable companies are worth many times more. The very low / decimal share price may, in fact, be playing a major role in the Company having a market capitalization $1/10^{th}$ to $1/20^{th}$ of comparable companies. The Company has instructed its transfer agent to begin the process of consolidating its outstanding shares on a 1:100 basis and will continue to advise shareholders on milestones and timing prior to final implementation. With the exception of a single $36,000 conversion of a convertible note in 2024, the public float of the Company has not changed since 2021, never-the-less management believes share consolidation is an important step in achieving full value for its shareholders due to the geographic location of its assets in the Western US and Canada; near term gold production at its Bishop, CA mill of high grade ore from its Fran Gold Project; and the long term outlook in the large scale development of the bulk tonnage gold deposit at Fran Gold. As previously announced, the Company has recently engaged its previous auditor to complete a PCAOB compliant audit as part of the uplisting process and commitment to improvement in the overall investment quality of the Company's shares.

On February 18, 2005, the Company effected a 4 for 1 forward stock split of our common shares. On March 12, 2006, and on February 7, 2008, the Company effected 1 for 10 reverse stock splits. On February 17, 2015, the Company effected a 1 for 200 reverse stock split. All information presented herein has been retrospectively adjusted to reflect these stock splits as they took place as of the earliest period presented.

NOTE 7 MANAGEMENT AGREEMENTS AND DEFERRED COMPENSATION/NQDC

In Q1 2024, the Company executed a management agreement with Jared Lazerson the Company's newly appointed Chief Executive Officer. The agreement is in consideration of $15,000 per month and includes a three month termination clause with notice by either party. The agreement authorizes the issuance of 500,000,000 employee share purchase options at a strike price of $0.0002 for a term of 3 years with no vesting period and no cancellation provision. Utilizing the Black-Scholes model of valuation: risk free interest rate (3 month Treasury Bill) of 5.17%, percent volatility of 67%, term of 3 years, and current share price of $0.0002 the options were valued at $0.00002 per option. The total option based compensation is valued at $10,000 and has been recorded in Q1 2024.

The Company adopted an unfunded Non-Qualified Deferred Compensation (NQDC) plan to compensate, the former Chief Executive Officer. Under this plan, the Company is not required to reserve funds for compensation, and was only obligated to pay compensation when and if funds are available. Any amounts due but unpaid automatically accrue to deferred compensation. While unfunded and non-recourse, for compliance with GAAP this is disclosed as an accrued expense on the balance sheet. As of June 30, 2024, the outstanding balance of the NQDC plan was $2,541,920, reflecting approximately 10 years of compensation. No further expense has been incurred as the agreement has been terminated. It is anticipated that this obligation will be transferred to long-term debt or otherwise be settled with the estate of the former CEO,

NOTE 8 RELATED PARTY TRANSACTIONS

In Q2 2024, the Company entered into a share purchase agreement to acquire 55.5% of the Bishop Gold Mill, located six miles north of Bishop, Inyo County, California. The mill has a flotation circuit designed to process up to 96 tons per day. The Company proposes to operate the Bishop Gold Mill in the near to medium term. The mill is currently permitted for operation subject to various conditions and minor infrastructure completions. The Company entered into an agreement with the note holder, CMC Metals Ltd. (TSXV: CMC) ("CMC"), and the current owner 1436132 BC Ltd., a private Canadian company, to acquire 55.5% of 0877887 BC Ltd. ("087"), whose primary asset is the Bishop Gold Mill. Within this transaction, North Bay acquires 55.5% of 087 by assuming the amended cash payment and common share transfers to CMC as or as otherwise agreed and amended:

Cash Payments

- US $12,500 payable on signing (paid)
- US $12,500 payable on May 1, 2024 (paid)
- US $12,500 payable on June 1, 2024 (paid)
- US $12,500 payable on July 1, 2024 (paid)
- US $50,000 payable on or before July 11, 2024 ($25,000 paid, final payments were amended to $12,500 due December 1, 2024 and January 1, 2025 – paid)

Share Payments

- $200,000 CAD in common shares of North Bay to be delivered on signing (760,000,000 shares issued)
- $200,000 CAD in common shares of North Bay to be delivered on or before July 11, 2024 (360,000,000 shares issued)
- The Company may buy back the April shares at $0.0002 for 90 days from issuance and at $0.0004 for up to 3 years.

1436132 BC Ltd. still remains responsible for the remaining payments and share transactions to acquire a 100% interest of 087 from CMC as announced on September 19, 2023 and November 1, 2023. North Bay now becomes the operator of the project. The Company CEO, Jared Lazerson is the CEO and a shareholder of 1436132 B.C. Ltd, but has no affiliation with CMC Metals, Inc.

In Q1 2025, the Company entered into an agreement with the note holder, CMC Metals Ltd. (TSXV: CMC) ("CMC"), and the current owner 1436132 BC Ltd., a private Canadian company, to acquire an additional 14.5%, bringing total ownership to 70%, of 0877887 BC Ltd. ("087"), whose primary asset is the Bishop Gold Mill. Within this transaction, North Bay acquires 70% of 087 by assuming the amended cash payment and common share transfers to CMC and as amended from time to time.

Copper Island Project

In Q1 2024, the Board of Directors approved and the Company entered into an agreement to acquire a 100% interest in the 1056 hectare Copper Island *Red-Bed Copper* Project, located in British Columbia, Canada, The acquisition agreement is to acquire the Copper Island Project from Copper Island Mines Ltd. for share and cash payments totalling $550,000 and a minimum work program of $50,000. Recent geochemical exploration (Summer 2023) on the Property has yielded up to 14.7% Cu (B.C. Assessment Report 41377).

The Copper Island mineral claims are located approximately 15 kilometers north of Campbell River, BC. The Copper Island property features a cluster of small to medium size copper and silver bearing mineral occurrences that collectively, constitute a large resource of high-grade copper. Cu-Ag bearing mineralization within the property is hosted in basaltic/andesitic volcanic rocks of the Lower-Upper Triassic Karmutsen Formation (volcanic hosted Cu-redbed deposit type). Copper-silver bearing minerals include chalcocite, with minor occurrences of chalcopyrite, bornite, native copper, cuprite, malachite and azurite.

Considerable previous work has been performed on the Pomeroy Group copper-silver bearing mineralization. The first recorded mining in the project area was in 1906- 1907. Modern exploration began in 1952-53, when Dodge Copper Limited carried out a detailed exploration program of trenching and diamond drilling. Dodge Copper Mines drilled 145 holes totaling 8800 feet on various deposits. The Quadra Mining Company acquired the property in 1968 and the property saw relatively continuous exploration and development under various ownership, largely following the rise and fall of copper prices. In 2011, the Pomeroy Group of mineral claims were acquired by Copper Island Mines Ltd. A program of geochemical sampling was carried out and identified several zones of high grade copper located in the Pomeroy 1-4 mineralized zones, as well as new showings adjacent to the known occurrences.

The known ore deposits occur mainly on the surface and have been drilled, trenched and sampled by Prince Stewart Mines Ltd.

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). In 2020, Copper Island carried out geochemical sampling over the Pomeroy 2, 3 & 4 Zones. Results of rock sampling in 2020. Each of the 4 rock chip samples were taken across a sample interval width of 30 cm (from outcrop). The results indicate that high-grade copper values (ranging from 5.64-7.64% Cu) with significant silver (19.8-29.4 g/t Ag) values were obtained from rock chip samples from the Pomeroy 2, 3, & 4 mineral zones. Vanadium content of up to 757ppm V suggests that vanadium bearing minerals are present, and likely linked with increased Fe.

Note that historic estimates were completed prior to the implementation of National Instrument 43-101and are not compliant with NI 43-101 and, while completed by qualified geologists and/or engineers of their day they are historical in nature.

The following list describes geology & mineralization 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

Under the terms of the Agreement, the Company will be granted the exclusive right to acquire the Project in consideration for completion of a series of cash payments, securities issuances and exploration expenditures, as follows:

- On signing, issuance of 1,250,000,000 shares at a deemed price of $0.0002 valued at $250,000 (shares issued).
- On the one year anniversary (February 16th, 2025) 1,250,000,00 shares at a deemed price of $0.0002 valued at $250,000 and cash payment of $50,000.
- Complete a work program on the Project of $50,000 within 2 years of signing inclusive of any and all costs associated with the completion of exploration on the Project.

After the completion of the final payment and required exploration work the Project will be assigned to the Company subject to a net smelter royalty of 2% with a buyback of 1% (or 50% of the royalty) exercisable for a period of sixty months in consideration of a one-time cash payment of $1,000,000.

Copper Island Mines, Ltd. is a non-arms length private company controlled by Jared Lazerson, CEO of the Company. Mr. Lazerson is the CEO and a shareholder of the Vendor. All securities issued to Copper Island Mines, Ltd. or its shareholders in connection with the transaction will be subject to a restriction on resale in accordance with applicable securities laws and policies.

Results of February 2025 exploration at the Company's Copper Island Project. Recent rock sampling of 8 outcrops at the Pomeroy 1-3, Beaver and Copper Bell zones produced results up to 5.69% copper, 1 ounce silver, and 0.22% vanadium with average assay values of 4.6% copper, 0.5 ounces per ton silver, and 0.9% vanadium. In addition, metallurgy studies of the samples showed copper to be in oxide form up to 74.4% and averaged 40.3%, 42.1%, and 58.4% copper oxide utilizing 3 different leach tests. Copper in the oxide form generally has low processing cost with high recovery.

Zone name	Samp ID	*Cu-OG62	**Cu-AA05	** % Cu oxide	***Cu-AA07n	*** % Cu oxide	****Cu-AA08q	**** % Cu oxide	Ag g/t	V g/t
Pomeroy 1	25CIR-1	4.32	1.9	43.9	1.94	44.9	2.56	59.3	15.3	558
Pomeroy 1	25CIR-2	5.27	2.79	52.9	2.81	53.3	3.37	63.9	28.2	769
Pomeroy 2	25CIR-3	4.94	1.41	28.5	1.505	30.5	2.55	51.6	19.2	1635
Pomeroy 3	25CIR-4	2.89	1.265	43.8	1.315	45.5	1.745	60.4	11.7	392
Pomeroy 3	25CIR-5	4.84	2.73	56.4	2.92	60.3	3.6	74.4	11.3	1050
Pomeroy 3	25CIR-6	5.69	2.89	50.8	2.99	52.5	4.09	71.9	23.1	2190
Beaver	25CIR-7	4.92	1.1	22.4	1.205	24.5	2.06	41.9	15.8	296
Copper Bell	25CIR-8	3.73	0.873	23.4	0.954	25.6	1.625	43.6	11.3	274
% Cu		4.6	1.9		2		2.7			
Average oxide Cu				40.3		42.1		58.4		
grams/ton									17	896

Assays were completed at ALS Global Laboratory, North Vancouver, BC as follows:

**Cu-OG62: Standard assay, aqua regia solvent for copper oxides and sulphides, Four acid digestion and ICP finish 0.4g sample*
***Cu-AA05: Leach test for total oxide copper, 5% H2SO4 Leach (AAS) prepared sample (0.5g) is leached with 5% sulphuric acid.*
****Cu-AA07n: Leach test for total oxide copper, H2SO4/Na2SO3 Leach (AAS) When exposed to dilute H2SO4/Na2SO3 solutions Cu oxide dissolved. The sample (1 g) is leached in 50 mL of dilute H2SO4/Na2SO3 for 1 hour.*
*****Cu-AA08q: Leach test for total oxide copper, H2SO4 / Fe2SO4 (AAS) The sample (~ 1.0 g) is shaken in H2SO4 / Fe2SO4 for half an hour.*

The Copper Island property is a *Red-Bed Copper* deposit located proximate to Campbell River, British Columbia and the Company's nearby Murex Copper Project. The Property is underlain by Karmutsen volcanics, which consist of highly fractured and sheared Karmutsen Formation amygdaloidal andesitic flow rocks filled with calcite, quartz, chlorite, actinolite or prehnite. Minerals of interest are chalcocite (CuS), a secondary mineral of copper, with subordinate and local occurrences of bornite (Cu5 FeS4) cuprite (Cu2O), malachite (Cu CO3 (OH)), and native copper (Cu), in highly oxidized material. Chalcocite occurs in the higher-grade showings as partial to complete replacement of amygdules in the upper portion of individual flow structures (similar to Keweenan, Point Michigan, copper-bearing basaltic flows). Historic sampling identified acid leachable vanadium which contains highest vanadium values in a black siliceous sediment, overlying a copper mineralized flow.

The Pomeroy 3, 4 Zone mineralization occurs over a strike length of approximately 750 feet, largest of the numerous Cu-Ag zones identified. Mineralization follows a northwest to north trending formation of amygdaloidal basaltic flows, with important E-W to ENE-SSW trending cross fault/fracture zones. Several parallel zones have been identified (e.g. Copper Valley, Butte, Copper Bell, Colleen, Vanadium & Ingersoll). The Pomeroy zones have large areas of copper mineralization in a calcite filled amygdules and veinlet stockwork that is evident throughout the property. The other mineralized zones consist of increased quartz, calcite veining, and copper sulphides in up to 30 feet wide altered and fractured zones traced intermittently for up to 600 feet on surface.

NOTE 8 INCREASE IN AUTHORIZED CAPITAL

In Q2 2024, the Company increased its authorized share capital from 7,500,000,000 shares to 20,000,000,000 shares.

NOTE 9 OTHER EVENTS

News Releases:

North Bay Resources Announces X-Ray Silver Mine 50/50 JV with Past Production Grading 1,072 Ounces per Ton Silver, Lander County, Nevada

September 8, 2025 – Bishop, CA – North Bay Resources, Inc. (the "**Company**" or "**North Bay**") (OTC: NBRI) is pleased to announce it has entered into a 50/50 Joint Venture (the "**Joint Venture**") earn-in agreement with Toiyabe Kona Exploration, LLC. (the "JV Partner"), regarding the Silver Strike Concessions (the "**Concessions**" or "**Property**"), located in Lander County, Nevada. The Concessions include the past producing X-Ray Mine, OK Mine, Dudley-B Shaft and nearby workings with reported grades from production as follows (*USGS Bulletin 997)…*:

Mine	Au Opt	Ag Opt
X-Ray Mine	-	1,072
OK Mine	0.13	750
Dudley-B Shaft	2.17	500

North Bay Resources Advances Development of Massive Sulphide Zone at Fran Gold Project, British Columbia

August 5, 2025 – Bishop, CA – North Bay Resources, Inc. (the "**Company**" or "**North Bay**") (OTC: NBRI) is pleased to announce initial test mining has been completed at the Company's Fran Gold Project, British Columbia. Development commenced at the location of a massive sulphide surface outcrop with recent assay of 0.5 ounce per ton gold (June 2025). The massive sulphide surface zone is between trenches of known high grade gold mineralization and is now the focus of development. Ore has been extracted in the directions of Trench B to the West, Trench C to the East, into the hillside to the North and at depth. The ore is heavily mineralized containing gold, copper, and silver mineralization primarily in the form of chalcopyrite, marcasite, and spherulite/galena. The massive sulphide ore is grey in color, blocky when broken with visual mineralization and veinlets or otherwise heavily oxidized with similar characteristics. Grade has been confirmed in recent assay as well as previous assays in Trenches B + C up to 2.27 ounces per ton gold (*see Press Release dated June 16,* 2025). Near surface sediment has been stripped and approximately 10 tons of ore has been extracted and packed into supersacks. Additional loading of ore will recommence in approximately 10 days with an expanded crew followed by shipment by tractor trailers to the Company's Bishop Gold Mill for processing. The Company plans to continue development work into the Fall…

Gold, Copper and Silver Bearing Ore, Fran Gold Project, BC

North Bay Resources Announces 0.5 Oz per Ton Gold Massive Sulphide; Commences Test Mining, Fran Gold Project, British Columbia

July 16, 2025 – Bishop, CA – North Bay Resources, Inc. (the "Company" or "North Bay") (OTC: NBRI) is pleased to announce assays of 0.5 opt (14 g/t) from a massive sulphide outcrop proximate to Trench B at the Company's Fran Gold Project, British Columbia. This gold zone is located between Trenches B + C and is 30 meters N-S by 40 meters E-W with a depth of greater than 4 meters (representing 15,000 tons). The 5 lbs. sample (164992) was assayed by fire assay with atomic absorption, conducted at ALS Global, North Vancouver, BC…

Appointment of Auditor
In August 2025, the Company retained the Company's prior auditor M&K CPA's, LLP for the purpose of becoming a reporting issuer and uplisting and commenced the audit. M&K is a PCAOB certified accounting firm.

Fran Gold Project

The company completed extensive exploration and development at Fran during Q3 2025 culminating in high grade assays and Mill shipment as discussed in the News Releases and Subsequent Events sections. Prior work is summarized as follows:

The Company shipped 120 tons of low grade material in early 2025 from a historic stockpile that was used for startup and optimization of its Bishop Gold Mill. By June 2025 the Mill gravity recovery portion of the Mill had been fully optimized and capable of continuous operation with recovery in the 80% range utilizing ore from the Fran Gold Project producing 3.5 ounces of gold from approximately 100 tons of ~1 g/t average material. Exploration occurred in June 2025 that re-established the locations of the high grade surface oxide zone in trenches and surface outcrop. Preparation of a 10,000 tonne bulk sample permit is underway.

Development work was completed on the initial mining zone located between B and C trenches where consistent grade of 0.5 ounce per ton has been sampled. The area is noted for a massive sulphide intrusion, of notably very hard rock, grading over 1 ounce per ton, This is the primary target in the area. Additional samples were taken primarily along and near trench B and the massive sulphide ore body in preparation for mining. An initial block of 3,250 tons has now been delineated.

Historic trench assays of the surface oxide zone.

Results as follows:

Sample ID	Zone Name	Au Oz. per Ton	Ag Oz. per Ton
3621	B Zone	0.31	0.07
3623	B Zone	2.27	0.31
3624	B Zone	0.31	0.03
3625	B Zone	1.23	0.1
3626	C Zone	1.84	2.45
3628	C Zone	1.62	0.24
3629	C Zone	0.55	0.08

Assay of 0.5 opt from an outcrop between trenches B + C in June 2025 (and subsequent development) continue to support a well defined surface massive sulphides zone. In June 2024, assays taken over a wide area of known gold mineralization across pre-existing trenches A through E from separate composite samples from trenches B and C resulted in near identical results of 0.5 troy ounces per ton of gold. This central area of the Property is recognized as the richest area in the Bullion Alley Zone, and is supported by extensive drilling, reflecting a potential feeder zone. This area remains the focus of ongoing development. In addition, trenches A and B, assayed 0.9% copper with high iron. Significant copper was found in all trenches with exception of Trench C. The lower grade of gold and relatively higher grade of copper with increased overall tonnage of mineralization to the East is noted on a property wide scale and has been noted in drill holes at depth. This is one of the focuses of ongoing exploration. A 1:3 gold to silver ratio in the gold zone.

Results as follows:

Sample ID	Trench ID	Au Oz per Ton	Ag Oz per Ton	Cu %	Zn %	Fe %	S %
3601	E	0.08	0.22	0.13	0.01	11.1	1.63
3602	E	0.09	0.12	0.14	0.01	9.24	1.75
3603	D	0.03	0.12	0.11	0.02	8.79	3.7
3604	C	0.53	1.2	0.09	1.34	4.85	2.07
3605	B	0.44	1.75	0.9	0.32	34.9	10
3606	A	0.14	0.07	0.9	0.02	28.6	10

The Company has re-established the locations of significant drill holes from the most recent drill program 2018-2019 for the purpose of additional drill hole planning:

Hole ID	From (m)	To (m)	Width (m)	Grade g/t
2018-94	222.0	339.2	117.2	0.6
2018-95	202.7	309.0	106.3	1.0
2018-96	134.7	284.0	149.3	0.9

2018-103	105.7	178.6	72.9	1.4

Drill hole 2001-094 is located at the top of the ridge comprised of both the East-West gold trend and a major North-South liniment. The hole is the furthest to the East of the modern holes where gold grade declines but width of intercepts, tonnage and copper grade significantly increases. Early drilling circa 2001 has now been re-analyzed with bulk tonnage gold identified over a 100m intercept in DDH 2001-012 located significantly further to the East of DDH 2001-094 in what has now been identified as the East Zone. Exploration focus is now on this large hill ridge area including the infill between DDH 2018-094 and 2001-012 as well as down the hill to the South where significant gold mineralization has been drilled. The Company is also conducting exploration beyond DDH 2001-012 to the North-east where the structure continues towards a large surface gold zone that, as yet, has not been drill tested.

Recent data re-compilation occurring in Q1 and Q2, 2025 resulted in a major new bulk tonnage discovery at the Fran Gold Project, located in central British Columbia, is 13,900 hectares. The deposit area has been identified to be in excess of 1000m x 100m x 300m from surface, within a known strike length of 1700m.

Fran Gold is next to Centerra Gold's Mt. Milligan Project, with Reserves of 264Mt grading 0.3 gram per tonne gold and 0.2% copper and proximate to Artemis Gold's Blackwater Mine, with Proven and Probable Reserves of 334Mt grading 0.8 grams per tonne gold. Both Mt. Milligan and the Blackwater Mine are two of the largest new mines in North America.

Historical exploration and development planning at Fran focused on delineation of mid-high grade veins with an eye to underground mining of these veins. Very limited focus was placed on bulk tonnage and disseminated gold, although discussed in reports from 2006, no follow-up appears to have occurred. North Bay's recent ongoing focus has been the development of mid-high grade surface material as feedstock for its Bishop Gold Mill. This in turn has led to a re-evaluation of the project potential resulting in what is currently a dual focus with high grade surface material going to the Company's mill and further evaluation of the larger potential of the mass tonnage gold deposit. Data indicates substantial expansion potential at depth beyond 300m (984 feet) and extensions of the disseminated gold zones to the East and North-East where copper grades begin to rise. Drilling was stopped in these directions due to the loss of the mid-high grade veins that were the focus of historical exploration and these areas remain largely unexplored.

The preliminary resource estimate was completed by the Company using Leapfrog Geo + Edge 3D modelling software and diamond drilling data from 2001, 2005, 2006, 2012, and 2018 totaling 18,000 meters (55,000 feet) in 104 holes utilizing block model, with no cut-off:

Bullion Alley - Main Zone

Mass (tonnes)	**Average (g/t)**	**Total (grams)**	**Total (tr. ounces)**
20,035,146	0.50	10,051,730	323,170

Bullion Alley - Main Zone + East Extension

Mass (tonnes)	**Average (g/t)**	**Total (grams)**	**Total (tr. ounces)**
43,797,234	0.34	14,743,070	474,001

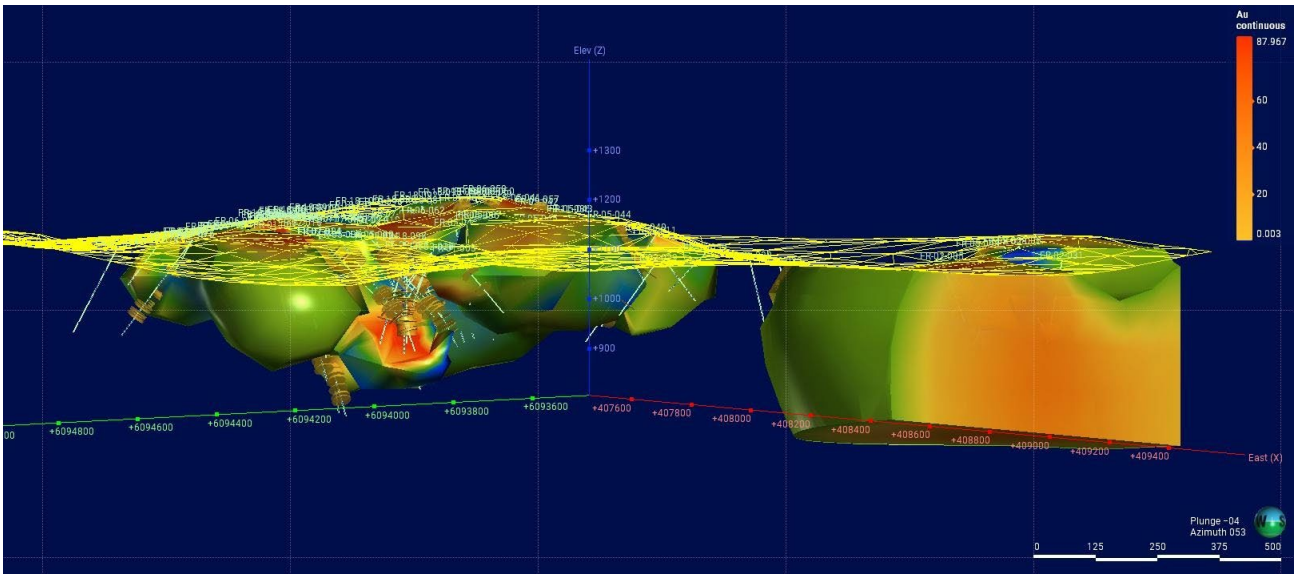


Diagram 1. Fran Gold Block Model (Smooth)

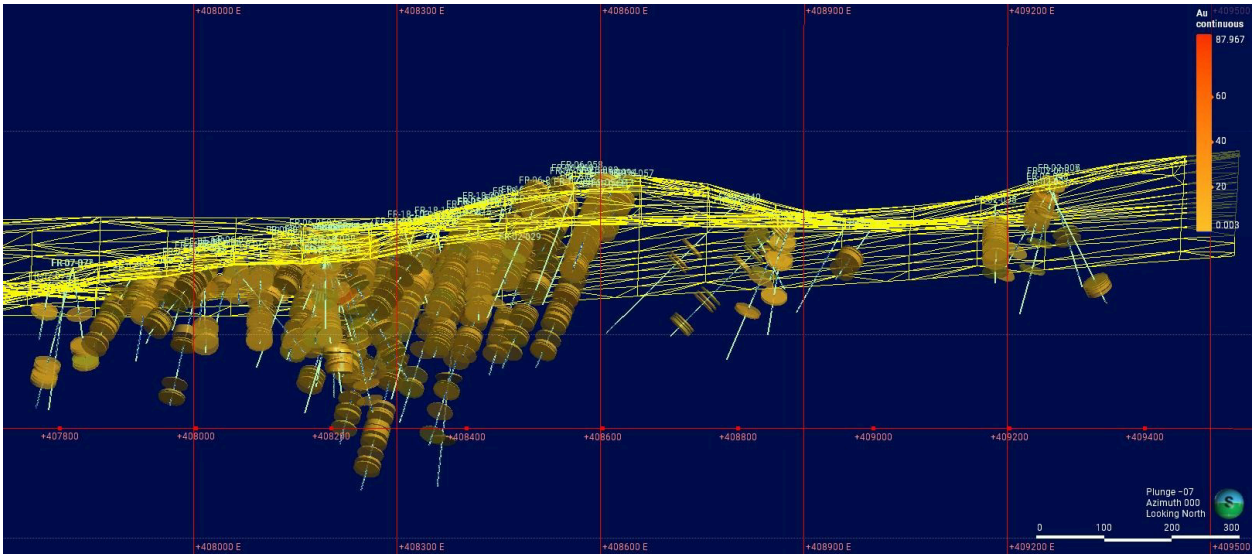


Diagram 2. Fran Gold Au >0.1 g/t cutoff

Recent data compilation has resulted in identification of the following significant drill intercepts.

Hole ID	From (m)	To (m)	Width (m)	Grade g/t
2001-01	46.0	234.0	188.0	0.1
incl.	102.8	127.1	24.3	0.5
incl.	220.0	234.0	14.0	0.6
2001-02	39.0	214.5	175.5	0.3
incl.	44.0	91.0	47.0	0.7
incl.	179.0	214.5	35.5	0.6
2001-04	66.0	180.0	114.0	0.1
incl.	75.0	95.5	20.5	0.3

2001-05	76.6	129.2	52.6	0.4
2001-06	19.8	74.0	54.2	0.3
2001-12	52.8	154.0	101.3	0.3
2002-26	40.7	82.0	41.3	1.2
2002-27	44.7	172.0	127.4	0.5
2002-31	167.1	185.3	18.3	0.5
2002-33	39.2	186.0	146.8	0.1
incl.	53.7	80.6	26.9	0.3
2002-34	16.7	195.5	178.9	0.2
incl.	154.5	195.5	41.0	0.7
2002-36	88.0	235.1	147.1	0.4
2002-37	118.0	229.6	111.6	0.1
incl.	118.0	133.8	15.9	0.5
2006-43	153.0	193.2	40.2	0.7
2006-47	35.1	81.6	46.5	1.3
2006-49	104.1	119.3	15.1	2.7
2006-50A	44.3	118.1	73.8	0.7
2006-51	66.1	85.4	19.3	0.7
2006-53	79.8	92.9	13.1	1.6
2006-55	27.9	100.5	72.5	1.8
2006-56	90.5	116.5	26.1	1.2
2006-58	61.4	157.4	96.0	0.3
2006-59	21.8	74.1	52.3	0.6
2006-60	90.5	131.5	41.0	0.7
2006-61	9.1	58.8	49.6	0.6
2006-62	79.9	150.3	70.5	0.5
2007-66	72.5	102.0	29.5	0.3
2007-68	127.1	147.1	20.0	0.8
2007-69	171.3	197.8	26.6	0.5
2007-70	131.1	246.0	114.9	0.7
2007-71	32.9	116.9	84.0	0.9
2007-72	78.9	106.9	28.0	0.3
2007-73	180.6	194.2	13.6	0.4
2007-74	111.9	269.8	157.9	0.6

incl.	111.9	188.0	76.1	1.1
2007-75	49.0	124.5	75.5	0.8
2007-76	133.2	169.8	36.6	0.9
2018-91	249.4	296.0	46.6	0.4
2018-94	222.0	339.2	117.2	0.6
2018-95	202.7	309.0	106.3	1.0
2018-96	134.7	284.0	149.3	0.9
2018-103	105.7	178.6	72.9	1.4

**Non-weighted interval length has been used to determine avg. grade*

The exploration potential is 1M-2M ounce range as the deposit remains open at depth, representing a significant source of additional ounces. As well, strong potential exists to the East both as infill between the Main and East Zone and beyond the known deposit, in these areas copper grades rise and the gold is highly disseminated. The deposit extends to the South (width) parallel to the Main Zone.

X-Ray Mine

In Q3 2025, the Company entered into a Joint Venture agreement to earn-in a 50% interest in the Silver Strike claims including the past producing X-Ray Mine.

Terms of the Joint Venture are as follows:

a. Phase I**:** Complete the mining, milling, and processing of ten thousand (10,000) ounces of silver or silver equivalent, or two thousand five hundred (2,500) tons of material, within twelve (12) months of the commencement of this phase.

b. Phase II**:** Complete the mining, milling, and processing of an additional ten thousand (10,000) ounces of silver or silver equivalent, or an additional five thousand (5,000) tons of material, within twenty-four (24) months of the commencement of this phase.

The fifty percent (50%) interest will be considered fully earned (the "Earn-in") when the above terms are met. Notwithstanding the foregoing, if at any time, within the time period, NBRI expends greater than three hundred thousand dollars (US $300,000) in bona fide exploration and development expenditures on the project, the fifty percent (50%) interest will be considered earned, and the Earn-in shall be complete. The timelines for each phase will commence upon the completion of the issuance of all required permits related to that specific phase, but in no event shall the total period for the completion of all Work Commitments exceed five (5) years. Profit and/or physical sharing of gold and other valuable minerals will be on a 50/50 basis, during the earn-in period. Upon completion of the earn-in the project will operate as a joint venture with each party contributing equally to the Joint Venture. Should either party fail to contribute, dilution will be based on total existing contribution to the Joint Venture to date against additional contribution. Should either party fall below 10% interest, their ownership in the Joint Venture will convert to a 2% net smelter return. North Bay will be the operator. This is an arms length transaction.

Reese River District History

Historical production of the Reese River District during its initial years of operation 1865-1891 are reported as 1,527,994 tons valued at $24,930,310 at a time where the price of silver averaged $1.15 per ounce reflecting production of approximately 21,678,530 ounces of silver which at today's price of $40.93 (Sept. 5, 2025) equates to $887,302,250. The production numbers are confirmed by Wells Fargo record of shipment to San Francisco (*USGS Bulletin 997*).

It is reported in official reports that mines in the area were not abandoned as a result of depletion but that lower grade material of less than 100 ounces per ton silver was left at the lower levels in favor of high-grade material both locally and subsequently in other districts as discoveries occurred. A drop in the price of silver in the 1890's led to large scale production stoppage, while a later significant return to production occurred, with recovery in the price of silver, the area had fallen out of favor and limited new exploration and development occurred. At the Lander Hill area proximate to Austin, Nevada, grades greater than 500 ounces per ton silver were common and 1000-5000 ounces per ton not unusual. The area has received little attention in the modern era beyond evaluation of mine dumps and stockpiles which received attention during the 1970's. There is over a hundred thousand tons of material at the X-Ray Mine and multiple other dump piles on the Concessions which will be evaluated as part of the overall

development effort both for ore grade potential as well as an indicator of previous silver production values and grade in the associated mines. There has been no systematic exploration or development of the mines or area in the modern era.

X-Ray Mine

Drifts and crosscuts at the X-Ray Mine are reported to total several thousand feet in length, driven at different levels from a shaft 400 feet deep. These workings followed two distinct veins North and North-east along a dyke that is conspicuous at surface and was followed 1000 feet on the 200 level. Ore is reported (1918) to have contained 1,072 ounces of silver with ore shipments reportedly valued at $100-$500 a ton (1920) and a specific shipment referenced of $322.20 per ton of which $2.40 was gold and the rest silver. At this time the price of silver was $0.61 an ounce equating to 524 ounces per ton (*USGS Bulletin 997*)

OK Mine

At the OK Mine a 300 foot incline is reported to have been driven along a vein that can be traced on surface for 600 feet. The vein is reported to be oxidized down to the 200 foot level and assay from the hanging wall at the 300 foot level is reported (1915) as 750 ounces of silver per ton and 0.13 ounces of gold (*USGS Bulletin 997*)

Dudley B Shaft

The Dudley B Shaft is reported to be 90 feet deep with limited production from a quartz vein grading 500 ounces per ton silver and 2.17 ounces per ton gold (1908). As with the other mines, the mineralized veins are associated with lamprophyre dykes that generally trend North and are steeply dipping. (*USGS Bulletin 997*)

Exploration and Development

The immediate focus is the identification of remaining mid and high-grade material in surface dykes, extensions and at depth of known veins, discovery of new veins due to the prolific nature of the area, as well as bulk tonnage low grade material through-out the area and in the existing mines and adits. Any available ore will be shipped to the Company's Bishop, California Mill for processing. The Company will have crews on site as soon as next week for geochemical sampling of dumps, outcrops, and tunnels, geological mapping, and infrastructure assessment of existing portals, tunnels and shafts. The Company expects to commence a property wide geophysical survey shortly and continues to actively acquire mineral claims in the area.

Tulameen Platinum

In July 2025, the Company completed exploration at Tulameen Platinum. The Company is currently re-evaluating the olivine (magnesium) potential of the project. In addition to the well-established evidence of extensive Platinum Group Metals (PGM) mineralization on the property, the Company notes that the ground covered by the Tulameen Platinum Project is believed to also host a 15 million tonne drill-delineated historical resource of olivine. An industrial mineral, olivine is a magnesium iron silicate that is also known as peridot and chrysolite. As documented in MINFILE 092HNE189 and BC Assessment Report 27009, the resource estimate for the Olivine deposit was initially compiled in 1989 by Dia Met Minerals Ltd., the company led by Charles Fipke that discovered the first diamond mine in North America. The reports states, *"The industrial mineral potential for olivine was evaluated by diamond drilling in an area located immediately northeast of the confluence of the Tulameen River and Britton Creek by Dia Met Minerals during the period from 1986 to 1989. Dia Met re-sampled an area recognized as having potential for olivine from the CANMET study, and on the basis of these results, thirty-one (31) percussion drill holes totaling 4,626 feet were completed. The drill core was submitted for LOI (loss on ignition) tests. Dia Met outlined a zone containing 15 million tonnes in the category of geologically indicated reserve, including marginal grade, to a depth of 170 meters, with a surface dimension of 105 meters by 270 meters along the north side of the Tulameen River within the dunite core of the Tulameen complex."*

Results from Summer Exploration were reported in an Assessment Report dated September 30, 2025:

Sample ID	Pt ppm	Pd ppm	Au ppm	Ag ppm	Cu ppm	Ni ppm	Cr ppm	Co ppm	V ppm	% Mg	% Fe	% Ti	% Ca	% S
25TL1	0.019	0.027	0.001	0.6	443	57	28	49	232	1.98	6.58	0.26	2.45	2.32
25TL2	0.036	0.001	<0.001	<0.2	35	857	214	74	7	17.05	7.75	0.01	1.75	0.13
25TL3	0.138	0.002	0.001	<0.2	107	570	46	72	12	20.9	4.75	<0.01	0.28	0.07
25TL4	0.232	0.001	<0.001	<0.2	74	969	40	116	3	22.3	6.07	<0.01	0.15	0.3
25TL5	0.101	0.001	<0.001	0.2	26	1155	226	86	2	17.05	4.61	<0.01	0.35	0.03
25TL6	0.168	0.001	<0.001	<0.2	8	871	210	82	1	15.9	5	<0.01	0.21	0.04
25TL7	0.044	<0.001	<0.001	0.2	56	764	189	76	4	14.1	4.67	<0.01	0.8	0.15
25TL10	0.045	0.001	0.001	<0.2	13	907	47	115	1	22.1	5.6	<0.01	0.11	0.06

Rock samples 25TL1-7, & 10 were taken near the mouth of Britton Creek, near the east limit of the core dunite area

where outcrop was mapped in close proximity to dunite-peridotite breccia that coincides with a 250 X 250 m area magnetometer negative anomaly <52,000 nT (approximately 5,000 nT below average). Outcrops of fractured and brecciated green-black coloured dunite (90% olivine) and dunite-peridotite (20-50% olivine), with 1-3% serpentinite (as fracture filling, along shears that have strong ductile deformation) are wall rock that hosts concentrations of Cu-Ni-Cr-Co bearing minerals. The platinum-bearing mineralization (rock sample ID# 25TL3, 4, 5, 6 ranging from 0.101-0.232 grams/tonne Pt) occurs as disseminations in the country rock and correlates with increased Cr, Ni, Co and not directly correlating with increased serpentinization (which appears to be a later stage cross-cutting). Historic sampling of serpentinite alteration has returned higher Pt assay values in the area of Britton Creek that exceed 1 gram/tonne Pt. The dominant faults/fractures/shear zones in the general area trend north-northwest, with several east-northeast cross faults/fractures/shear zones where mineralization increases. NNW trend is evident from the aeromagnetic color contour maps of Olivine and Grasshopper Mountains. Locally there are northeast and east trending fault structures such as The Tulameen River valley where the dunite breccia is exposed, and there are several mineral occurrence where major fault zones intersect. The more serpentinized and high ilmenite, leucoxene, spinel ultramafic rocks (dunite, peridotite, harzburgite) with accessory magnetite-ilmenite, are associated with platinum group elements PGE's (e.g. chromitic serpentinite on Grasshopper Mountain-Britton Creek). The serpentinite alteration contains carbonate, talc, steatite, magnetite, and chromite with. Tertiary (Eocene) quartz-carbonate vuggy epithermal veining is prospective for Au-Ag. Currently, no economic concentrations have been located within the property, however there are 3 zones with significant platinum potential 1) Lower Britton Ck along northside of Tulameen R, 2) Southside of Tulameen R upslope 200-350 m from river, 3) Ridge Zone at 1,080 - 1,140 m elevation northeast of Britton Creek (Kikauka, 2024).

The confluence of fault structures, magnetometer anomalies and presence of platiniferous (and associated elevated Cu-Ni-Cr-Co-Mg analysis values) suggest there are several drill targets to test depth continuity of surface mineralization.

Elevated nickel is a pathfinder element for Cr-PGE enriched dunite/peridotite-harzburgite (e.g. D platinum occurrence 'dunite breccia' (lithology symbol: du bx) located near mouth of Britton Creek on Tulameen River). Approximately 250 meters either side of Britton Creek and 400 meters up the creek from it's mouth, there is high MgO and chromite dunite (olivine), e.g. rock sample 25TL8, & 9 (44.5-45% MgO, and 0.4-0.7% Cr2O3). Olivine is a useful industrial mineral (sequesters atmospheric CO2, used as heat-exchanger filler) and is sought after in the green energy, and low carbon future.

Dunite is a refractory industrial mineral. Dunite can be crushed and ground, and subsequently reacting with atmospheric CO2, will result in production of magnesite and silica. Although not in commercial scale operation, the concept of this sequestration of atmospheric CO2 is environmentally critical. This process involves mining of dunite (90-95% forsteritic olivine, NOTE- forsterite is 57.3% MgO and 42.7% SiO2), processing (crushing, grinding), and upon reacting with atmospheric CO2, producing magnesite and silica.

Mg_2SiO_4(olivine) + $2CO_2$ ---------- $2MgCO_3$(magnesite) + SiO_2(silica)

It is possible that mining dunite for magnesite and silica production can be commercialized. Dunite can be used to sequester CO2 and help mitigate global climate change via accelerated chemical weathering (Simandl,1995).

Refractory mineral dunite is associated with <20% serpentinite content. Low serpentinite content dunite occurs in close proximity to Tulameen River. Dunite quarry sites are possible near the lower limits of Britton Creek. LOI (loss of ignition) determination from whole rock analysis of rock sample 25TL8, & 9 (44.5-45% MgO, and 0.4-0.7% Cr2O3, 'flashed off' at 1,000 degrees centigrade), suggest that the 5.61% and 3.68% LOI determinations are not as desirable as 47.1-48.9% MgO and 0.92% LOI from dunite obtained from a location higher up Britton Creek drainage. It is recommended that the best exposed and largest occurrence of dunite with >90% olivine and loss of ignition below 2% located on the east side of Britton Creek. Proposed accessed by temporary trail for the purpose of access to the olivine refractory target located at the following UTM co-ordinates are listed as corners, elevations.

LOCATION TULAMEEN PROJECT HIGH Mg DUNITE (OLIVINE) DRILL TARGETS:

Corner	**Easting NAD 83**	**Northing NAD 83**	**Elevation (meters)**
Northwest	651,296	5,488,817	1,087
Northeast	651,675	5,488,636	1,133
Southwest	651,313	5,488,676	1,006
Southeast	651,600	5,488,485	1,000

Mt. Vernon Gold Mine

In Q1 2025, the Company reached an impasse with River Resources the Owner/Operator of the Mt. Vernon Mine whereby River

Resources, has refused to operate or otherwise allow North Bay to operate the mine as per the Purchase Agreement regardless of payments, planning, permitting, metallurgy, and mine engineering. The origin of the dispute revolves around River Resources attempted cancellation of the Purchase Agreement, whereby River Resources foisted a number of unreasonable last minute demands on North Bay days before commencement of operations at Mt. Vernon, including demanding 50% of gold produced and $20M in General Liability insurance be obtained by North Bay at a cost of over $1M. The timing of these demands was highly disruptive due to the time, energy, investment and cooperative work that had gone into preparation for operations in addition to the valid standing agreement. As a result, North Bay engaged counsel and sought to find a mutually beneficial solution to allow operations to proceed. In March 2025, River Resources sent correspondence to counsel indicating this was not likely. North Bay has retained Hall, Estill Law Firm who, as a result of the impasse, responded to River Resources March letter that net direct damages of $390,000 per day for 10 weeks amounting to $19.5M was now due and damages if not remedied would be ongoing, as well as reservation of rights to the gold, mine, equipment, and other valuable minerals. At June 30, 2025 additional direct damages for Q2 was $23,400,000 for the 12 week period at $390,000 per day bringing total direct damages to $42,900.000.

NOTE 10 SHARE ISSUANCES

There were no share issuances in Q2.

NOTE 11 SUBSEQUENT EVENTS

Copper Island & Murex Copper
Exploration was completed in November 2025 at the Company's high grade copper and copper/gold project, Copper Island and Murex Copper respectively. Assays were shipped to ALS Global, North Vancouver, BC under QA/QC and are now pending.

News Releases:

North Bay Resources Announces Assays >2.9 Ounces per Ton Gold, Fran Gold Project, British Columbia

October 27, 2025 – Bishop, CA – North Bay Resources, Inc. (the "**Company**" or "**North Bay**") (OTC: NBRI) is pleased to announce assays of 0.4 to >2.9 ounces per ton gold, Fran Gold Project, British Columbia. Four samples of ~5lbs each were taken from alternating supersacks, as part of a 20 ton test shipment, and assayed by ALS Global, North Vancouver, BC using fire assay method Au-AA25:

Sample number	Weight lbs.	Weight kg.	Au Ounces per Ton	Au Grams per Tonne
25FRTB-1	4.4	2.0	**0.41**	14.0
25FRTB-4	7.8	3.5	**2.64**	90.5
25FRTB-5	7.5	3.4	**>2.92**	>100
25FRTB-6	5.0	2.3	**2.30**	78.7

Sample of 25FRTB-5 reached the limit of testing (>100 Au gpt) and is now undergoing overlimit analyses. Multi-element analyses is ongoing, inclusive of copper and silver, with results pending.

Development was undertaken in the area of a recent discovery (June 2025) of massive sulphide surface outcrop with gold assay of 0.5 ounces per ton. The massive sulphide surface zone is between trenches of prior known high grade gold mineralization in Trench B and Trench C, to the West and East respectively, with grade increasing at depth. The ore is heavily mineralized containing gold, copper, and silver mineralization primarily in the form of chalcopyrite, marcasite, and spherulite/galena. The massive sulphide ore is grey in color, blocky when broken with visual mineralization, veinlets, and sheeting. Grade has been confirmed in the above reported assay as well as previous assays in Trenches B + C up to 2.3 ounces per ton gold. Approximately 20 tons of ore has been extracted, packed into supersacks, loaded and shipped to the Company's Bishop Gold Mill.

North Bay Resources Announces Assay of 6.62 Ounces per Ton Gold, Fran Gold Project, British Columbia

November 4, 2025 – Bishop, CA – North Bay Resources, Inc. (the "**Company**" or "**North Bay**") (OTC: NBRI) is pleased to announce a weighted average of 3.38 ounces per ton gold from the maiden ore shipment at Fran Gold Project, British Columbia. The result now includes an assay of 6.62 ounces per ton gold. As previously announced (see *Press Release October 27, 2025*) this sample (25FRTB-5) reached the limit of detection and was re-assayed using ALS Global method Au-GRA21. Four samples of ~5lbs each were taken from alternating supersacks, as part of a test shipment of ore from the near surface massive sulphide zone:

Sample number	Weight lbs.	Weight kg.	Au Ounces per Ton	Au Grams per Tonne
25FRTB-1	4.4	2.0	**0.41**	14.0
25FRTB-4	7.8	3.5	**2.64**	90.5
25FRTB-5	7.5	3.4	**6.62**	227
25FRTB-6	5.0	2.3	**2.30**	78.7

Initial assays were completed by ALS Global, North Vancouver, BC using fire assay method Au-AA25 – Multi-element analysis, inclusive of Ag and Cu assays, are pending.

Picture 1 .High Grade Ore at Fran Gold Project, British Columbia

Delivery of the gold ore shipment by tractor trailer of 10 super sacks (22,597 lbs. net dry weight), to the Company's 96 ton per day Bishop Gold Mill is expected at noon today. The ore will be processed to produce a concentrate for delivery to the Company's refinery partner Reno, Nevada.