

NORTH BAY RESOURCES INC.

North Bay Resources Inc. (NBRI) Announces Spin Off of Wolf Lake Gold and Murex Copper

SKIPPACK, PA., January 24, 2023 – North Bay Resources Inc. (OTC: NBRI) (“North Bay” or the “Company”) is pleased to report that our Mt. Washington property on east-central Vancouver Island was recently restaked and spun off into two separate and distinct projects; the Wolf Lake Gold project, and the Murex Copper project.

Wolf Lake Gold is near Constitution Hill, approximately 25 kilometres due west of Courtenay, BC, and encompasses 876 acres (355 hectares) on the north end of Wolf Lake. It includes various gold-bearing sulphide vein showings, notably the Road Zone, the Bluff Zone, the Creek Zone, the Lake Zone, and the Lupus Zone. These gold-bearing sulphide veins have been the subject of multiple exploration efforts over the years, both by the Company as well as previous operators. The Lupus zone is on Constitution Hill, adjacent to Wolf Lake, and has assayed up to 84 grams (2.7 ounces) per tonne gold and 177 grams (5.7 ounces) per tonne silver. The Road Zone has yielded grab sample assays of 21.94 grams per tonne gold, 30.86 grams per tonne silver, and 0.66% copper from quartz-sulphide vein rubble. Other significant assays include 70.1 g/t (2.25 ounces) gold, 115 g/t (3.7 ounces) silver, and 7.2% zinc (Lake Showing), 92.5 g/t (2.97 ounces) gold, 195 g/t (6.27 ounces) silver, 0.96% copper, 0.45% lead, and 5.98% zinc (Lake Showing), 11.9 g/t gold (Creek Showing), 5.9 g/t gold, 55.0 g/t silver, 1.54% copper (Lupus), and 75.8 g/t (2.44 ounces) gold (Bluff Zone). It is believed that there is a good potential for discovering more high-grade gold zones and of extending the known zones.

Murex Copper encompasses 3,763 acres (1,524 hectares) between Wolf Lake and Mt. Washington. In the Company’s most recent NI 43-101 technical report focused on Murex Copper, it was stated that “underground, steeply-dipping, bulk mineable, clustered, breccia deposits totaling 100 million tonnes @ 1 g/t gold, 5 g/t silver, 0.50% copper, 0.01% molybdenum, 5 g/t tellurium and 0.5% arsenic” represents a reasonable exploration target model. Murex Copper also includes a NI 43-101 and CIM compliant resource estimate on the tailings dam that is adjacent to the Murex Zones and 100% owned by the Company. This tailings resource estimate as specified by NI 43-101 consists of 241,625 tonnes at 0.119 g/t gold, 5.68 g/t silver, 0.098% copper, and 8.26 g/t tellurium indicated mineral resources, and 83,775 tonnes at 0.119 g/t gold, 5.68 g/t silver, 0.098% copper, and 8.26 g/t tellurium inferred mineral resources. The total tailings in the dam is calculated as 325,400 tonnes based on production records published by the BC government.

The Company expects to conduct additional work on these assets during the 2023 exploration season. Work at the Tulameen Platinum project is also expected to continue later in the season. Additional updates will be announced as warranted by new developments.

About North Bay Resources Inc.

North Bay Resources Inc. (OTC: NBRI) is a junior mining company with current operations in British Columbia, Canada. The Company holds 100% ownership of several significant mining properties, including Wolf Lake Gold, the advanced-stage Murex Copper Project on Vancouver Island, and the Tulameen Platinum Project near Princeton, BC.

SAFE HARBOR FOR FORWARD LOOKING STATEMENTS

This press release may contain certain forward-looking statements within the meaning of Section 27A of the Securities and Exchange Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created thereby. Investors are cautioned that all forward-looking statements involve risks and uncertainties. Although North Bay Resources Inc. believes that the assumptions underlying the forward-looking statements contained herein are reasonable, any assumption could be inaccurate, and therefore, there can be no assurance that the forward-looking statements included in this press release will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion should not be regarded as a representation by North Bay Resources Inc. or any other person that the objective and plans of North Bay Resources Inc. will be achieved.

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