



North Bay Resources Announces Acquisition of 55.5% of Bishop Gold Mill, California, USA

North Bay Resources Acquires Gold Flotation Mill, Inyo County, California

SKIPPACK, PA, USA, April 8, 2024 /EINPresswire.com/ -- North Bay Resources Inc. (the "Company" or "North Bay") (OTC: NBRI) is pleased to announce it has entered into a share purchase agreement to acquire 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 Bat acquires 55.5% of 087 by assuming the amended cash payment and common share transfers to CMC as follows:

Cash Payments

- US \$12,500 payable on signing
- US \$12,500 payable on May 1, 2024
- US \$12,500 payable on June 1, 2024
- US \$12,500 payable on July 1, 2024
- US \$50,000 payable on or before July 11, 2024

Share Payments

- \$200,000 CAD in common shares of North Bay to be delivered on signing (760,000,000 shares)
- \$200,000 CAD in common shares of North Bay to be delivered on or before July 11, 2024
- The Company may buy back the 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.

Corporate Disclosure

The Company is increasing its authorized share capital from 7,500,000,000 shares to 20,000,000,000 shares and is setting aside the previously proposed reverse share split for the foreseeable future.

The Company has increased an existing convertible note by \$6,500, under existing terms, bearing 8% interest and convertible at \$0.0002. The Company has settled debt to a vendor by issuing a new convertible note in the amount of \$18,000, with a one year term, bearing 10% interest and convertible at 75% of the 25 day lowest closing price. The Company has acquired a new note in the amount of \$35,000, bearing 10% interest payable quarterly with principle payable on demand; this note is, in part, related to the acquisition of the Bishop Gold Mill.

The Company has hired Aventure, LLC., as its accountant and expects to hire an auditor shortly for the purpose of becoming an audited reporting issuer. The filing of the Company's annual financial and OTC Market filings have been delayed due to a mandatory compliance update and change of control approval from OTC Markets related to the recent passing of the Company's former Director and CEO. The annual financial statements and OTC Market annual filing are complete and will be filed upon approvals.

On behalf of the Board of Directors of
NORTH BAY RESOURCES INC.

Jared Lazerson

CEO

jared@northbay-resources.com

northbay-resources.com

X: @NorthBayRes

215-661-1100

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws.

Jared Lazerson

North Bay Resources Inc,

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/701943130>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.