

Canadian North Resources Inc. Announces \$11 Million Exploration Plan for the Ferguson Lake Nickel, Copper, Cobalt, Palladium and Platinum Project

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TORONTO, April 25, 2022 - [Canadian North Resources Inc.](#) ("the Company", TSXV: CNRI) is pleased to announce that it has budgeted \$11 million for the exploration plan at the Ferguson Lake nickel, copper, cobalt, palladium and platinum project ("the Ferguson Lake Project"), which will include a resource estimation (ref. the news release on April 11, 2022), a 15,000-meter diamond drilling program (ref. the news release on April 19, 2022), in-hole geophysical survey, surface geological mapping and geophysical survey, and metallurgical testing.

The exploration plan is based on extensive review of the geology and historic drill results (refer to Chart 1 and Chart 2 below) of the Ferguson Lake Project by the Company. The mineralization includes mainly two styles: the massive sulfides containing base metals (nickel, copper and cobalt) and platinum-group metals ("PGM", mainly palladium and platinum), and low-sulfide material containing low base metals but high-grade PGM. The massive sulfides vary from a meter to tens of meters thick (e.g., 45.9-meter core length at 1.34% copper, 0.76% nickel, 1.99g/t palladium and 0.32g/t platinum, refer to Chart 2 below), which was the target of historic exploration. The low-sulfide and high-grade PGM mineralization (up to 103g/t palladium, 43.3g/t platinum, 2.58g/t rhodium, refer to Chart 1 below) was intersected extensively from surface to a depth of over 1,200 meters and remains open laterally and down dip. The present exploration plan focuses on the expansion of the massive sulfides targets and the delineation of potential economic resources in the high-grade PGM low-sulfide bodies.

Historic metallurgical tests were conducted on massive sulfide samples and only recovered copper, nickel and cobalt, not palladium or platinum. The Company has conducted initial metallurgical tests for the recoveries of base metals and PGM from massive sulfides, which indicated high recoveries of base metals (87-99%) and PGM (90-95%) (ref. NI43-101 Technical Report dated July 18, 2022, filed on Sedar.com or [www.cnresources.com](#)). More metallurgical tests will be carried out for both massive sulfides and high-grade PGM low-sulfide samples.

"The geology and mineralization of the Ferguson Lake Project may be comparable with the Norilsk mining area of Russia, one of the world most productive area for nickel, copper, palladium and platinum." said Dr. Kaihui Yang, the President & CEO, "Our exploration plan is to expand the massive sulfide zones for potential high-grade large-tonnage economic base metal and PGM resources and to explore the untapped potential of the extensive low-sulfide and high-grade PGM mineralization at the Ferguson Lake Project."

Some of the historic assay results from selected core intersections of high-grade PGM low-sulfide zone and massive sulfides bodies include:

Chart 1: selected high-grade palladium and platinum low-sulfide intersections:

Hole ID	From (m)	To (m)	Length (m)*	Palladium (g/t)	Platinum (g/t)	Rhodium (g/t)**
FL02-135	141.44	151.64	10.2	3.48	2.32	NA
Including	147.3	148.41	1.11	19.13	13.96	NA
FL03-157	214.0	229.5	15.5	3.82	3.10	NA
Including	215.66	225.2	9.54	5.71	4.70	NA
Including	221.9	225.2	3.3	12.16	8.10	NA
Including	222.47	223.35	0.88	23.85	7.20	NA

FL05-218	194.5	201.5	7.0	3.98	1.88	NA
FL04-195	219.5	222.5	3.0	12.69	1.48	NA
FL04-181	198	203	5.0	4.50	0.49	NA
Including	201.4	203	1.6	11.72	0.58	NA
And	224	228.5	4.5	5.16	2.85	NA
Including	224	225.5	1.5	12.61	8.22	NA
FL04-173	157.5	160.5	3.0	6.33	4.06	NA
FL04-167	152.25	156	3.75	1.66	4.34	NA
including	153.5	154.75	1.25	4.02	10.4	NA
FL04-165	215.9	220.82	4.92	9.09	2.33	NA
Including	217.8	219.82	2.02	18.53	4.84	NA
Including	217.8	218.8	1.00	32.23	8.54	NA
And	237.1	240.66	3.56	2.19	11.06	NA
Including	237.1	238.75	1.66	1.58	23.73	NA
Including	237.1	238	0.9	2.41	43.36	NA
FL02-109	123.43	123.64	0.21	56.79	5.99	NA
FL04-189	210.5	211.73	1.23	2.02	29.09	NA
FL02-101W5	963.55	963.71	0.16	42.58	5.62	0.77
FL02-101W1	962.83	963.51	0.66	1.45	0.83	0.34
Including	963.10	963.24	0.14	5.37	2.39	1.11
Including	963.40	963.51	0.11	1.68	2.02	0.71
FL01-101	961.2	962.63	1.43	25.76	6.62	NA
Including	962.28	962.63	0.35	103.00	28.71	NA
FL02-132	1099.82	1099.92	0.10	3.69	0.01	2.582
FL04-195	156.75	158	1.25	1.59	0.01	0.464
FL05-230	831	832.5	1.5	0.62	0.05	0.404
FL04-195	156.75	158	1.25	1.59	0.01	0.464

*The length was measured from the recovered drill core intersection, and the true widths of the mineralization zone were not estimated. **NA- no assay results.

Chart 2: selected high-grade nickel and copper massive sulfide intersections:

Hole ID	From (m)	To (m)	Length (m)*	Copper (%)	Nickel (%)	Cobalt (%)	Palladium (g/t)	Platinum (g/t)
FL00-41	187.34	258.66	71.31	0.66	0.38	0.05	0.90	0.15
FL00-66	342.72	364.10	21.38	0.64	0.62	0.073	1.55	0.29
FL01-72	480.50	513.27	32.77	1.01	0.50	0.06	1.30	0.18
FL01-74	370.30	434.75	64.45	0.96	0.53	0.064	1.40	0.24
FL01-84	671.23	717.18	45.95	1.34	0.76	0.069	1.99	0.32
FL05-237	7.50	109.17	101.67	1.30	0.74	0.08	1.96	0.39
FL06-350	385.18	420.04	34.86	0.93	0.50	0.057	1.32	0.26
FL06-261	390.35	427.53	37.18	1.22	0.65	0.079	1.61	0.26
FL06-264	413.82	454.84	41.02	1.01	0.56	0.061	1.49	0.32
	463.18	499.72	36.54	0.85	0.59	0.07	1.51	0.23
FL06-271	480.76	501.17	20.41	1.05	0.37	0.04	0.82	0.14
FL06-283	376.55	403.11	26.56	1.04	0.56	0.073	1.44	0.27
	413.21	438.06	24.85	1.38	0.78	0.093	2.05	0.28
FL06-323	366.1	389.33	23.23	1.23	0.57	0.06	1.55	0.23
	395.56	427.25	31.69	1.34	0.55	0.06	1.40	0.17
FL06-327	407.29	435.76	28.47	1.40	0.66	0.072	1.75	0.32
	443.40	467.63	24.23	1.21	0.49	0.057	1.43	0.37

FL06-337 454.65 500.70 46.05 1.43 0.61 0.071 1.51 0.24

*The length was measured from the recovered drill core intersection, and the true widths of the mineralization zone were not estimated.

Qualified Person

The technical contents of this news release have been reviewed by Dr. Trevor Boyd, PGeo, a qualified person as defined by Canadian National Instrument 43-101 standards.

About Canadian North Resources Inc.

[Canadian North Resources Inc.](#) is an exploration and development company focusing on the metals for the clean-energy, electric vehicles, battery and high-tech industries. The company is advancing its 100% owned Ferguson Lake nickel, copper, cobalt, palladium, and platinum project in Nunavut, Canada.

Further information of the Company can be found at www.cnresources.com.

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