

Canadian North Resources Strengthens the Community Engagement and Consultation for Exploration and Development of the Ferguson Lake Project

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TORONTO, Sept. 24, 2024 - [Canadian North Resources Inc.](#) ("the Company," TSXV: CNRI; OTCQX: CNRSF; FSE: EO0 (E-O-zero)) is pleased to announce that following the signing of a Community Engagement Support Program ("CESP") agreement with the Government of Nunavut, represented by the Minister of the Department of Economic Development & Transportation ("EDT"), the Company has strengthened its community engagement and consultation, with a focus on the communities of Baker Lake and Arviat, in the Kivalliq Region of Nunavut.

With support from the CESP, the Company's representatives and its community consultation partners ("the team") met with the Honorable Kevin Iksiktaaryuk, Mayor of the hamlet of Baker Lake, and presented an update on the Ferguson Lake Ni-Cu-Co-PGE project to the hamlet's council. The team met with the Kivalliq Inuit Association at Baker Lake and also travelled to Arviat to present the project to the hamlet office and community members.

Furthermore, the Company hosted a site visit with elders and members of the Baker Lake community who have ancestral ties to the Ferguson Lake area. A site and on-the-land visit was hosted for seven individuals from Baker Lake who have a historical connection to the region. The visit included unrestricted access to the exploration camp, and a helicopter and land sightseeing tour with elders, who could visit areas of personal importance and share information useful for project development and environmental studies.

Dr. Kaihui Yang, the Company's President and CEO, emphasized the strategic value of a successful Community Engagement and Consultation Program, "Carrying out this program has reinforced the strong community support for the exploration and potential mine development of the Ferguson Lake Project. Strengthening our relationships with the communities and deepening our understanding of historically significant areas will be key to responsible resource development in the region."

About Canadian North Resources

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 that covers an area of 253.8 km² of mining leases (96.9 km²) and surrounding exploration claims (156.9 km²) in the Kivalliq Region of Nunavut, Canada.

The Ferguson Lake mining property contains a substantial National Instrument 43-101 compliant Mineral Resource Estimate announced on March 19 2024, which include Indicated Mineral Resources of 66.1 million tonnes (Mt) containing 1,093 million pounds (Mlb) copper at 0.75%, 678Mlb nickel at 0.47%, 79.3Mlb cobalt at 0.05%, 2.34 million ounces (Moz) palladium at 1.10gpt and 0.419Moz platinum at 0.19gpt; and Inferred Mineral Resources of 25.9Mt containing 558Mlb copper at 0.98%, 333Mlb nickel at 0.58%, 39.6Mlb cobalt at 0.07%, 1.192Moz palladium at 1.43gpt and 0.205Moz platinum at 0.25gpt. In particular, 80% of the Indicated Mineral Resources is Open Pit with 52.7Mt at 0.65% Cu, 0.43% Ni, 0.05% Co, 0.97g/t Pd and 0.17% Pt, which provides a solid Mineral Resource base for the initial development of a potential large mine. The Mineral Resource model indicates significant potential for resource expansion along strike and at depth over the 15 km long mineralized belt and a number of undefined mineralization zones and prospective areas. (Refer to "Independent Technical Report on the Mineral Resource Estimate for the Ferguson Lake Project, Nunavut, Canada ("the Technical Report")", prepared by SRK Consulting and Ronacher McKenzie Geoscience Inc., effective March 19, 2024, filed by the Company to the System for Electronic Document Analysis and Retrieval ("SEDAR+") through the Internet at <https://www.sedarplus.ca/landingpage/> on May 3,

2024. The Technical Report has also been posted on the Company's website at www.cnresources.com.)

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These factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements contained in this news release and the documents incorporated by reference herein are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law, anticipated events, except as expressly required by law.

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