

Cumberland Resources Stakes 44 Prospective Claims in Ontario

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Toronto, November 11, 2024 - [Cumberland Resources Nickel Corp.](#) (CSE: LAND) (the "Company" or "Cumberland") is pleased to announce the successful staking of 44 single-cell unpatented mining claims, totaling approximately 800 hectares, in Darling Township, southeastern Ontario, located about 300 km east-northeast of Toronto. The area offers excellent infrastructure, including hydroelectric power, accessible road networks, and proximity to a highly skilled workforce.

According to the Ontario Geological Survey's Ontario Mineral Inventory (OMI), there are nine documented occurrences of antimony (in association with copper, gold and silver) within Darling Township and in adjacent Lavant Township, although some are on private land and/or pre-existing mining claims. The Lavant-Darling antimony occurrences are hosted within the Robertson Lake Shear Zone.

Recent reports indicate the presence of tetrahedrite, an antimony-bearing mineral, on Cumberland's newly staked southern claim block. In addition, occurrences of other valuable metals, such as gold, silver, and copper, are also found in proximity to the Cumberland claims, underscoring the area's mineral potential.

Cumberland's CEO Kelly Abbott stated, "Antimony is a critical mineral in the production of energy storage and defense technologies, and the ongoing geopolitical tensions underscore the importance of securing reliable sources outside of current major producers. Our recent claims in Darling Township not only highlight Cumberland's dedication to advancing critical mineral exploration in North America but also position us to potentially play a significant role in supplying this increasingly strategic resource."

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The scientific and technical disclosure for Cumberland included in this news release has been reviewed and approved by Mark Smyk, P.Geo. Mr. Smyk is a Technical Advisor to the Company and a Qualified Person under National Instrument 43-101 - Standards of Disclosure of Mineral Projects ("NI 43-101").

About Cumberland Resources Nickel Corp.

Cumberland Resources Nickel Corp. holds a 100% interest in the St. Anthony Property, a prospective mineral asset located in Newfoundland, Canada. The St. Anthony Property is strategically positioned in a region known for its rich mineral potential, with favorable geological formations that suggest potential for valuable resources. Cumberland is focused on acquiring, exploring, and advancing mineral properties like St. Anthony to build a portfolio that supports critical resource needs in North America.

Forward-Looking Information and Cautionary Statements

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as

"may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. Forward-looking statements in this news release include statements relating to: the anticipated demand, supply, uses, and price for graphite; the exploration and development of the Company's claims and properties, including the Company's St. Anthony Property and its Indigo Graphite claims; the potential mineralization of the Indigo Graphite Property and any inferences drawn due to its proximity with Nouveau Monde's Matawinie graphite deposit; and the potential value of the Indigo Graphite Property to the Company and its shareholders.

Forward-looking information in this press release are based on certain assumptions and expected future events, namely: the Company's ability to accurately forecast anticipated demand, supply, uses, and price for graphite; the Company's ability to carry out exploration and development of the Company's claims and properties, including the Company's St. Anthony Property and its Indigo Graphite claims; the Company's ability to realize the potential mineralization of the Indigo Graphite Property and that inferences drawn due to its proximity with Nouveau Monde's Matawinie graphite deposit are correct and become realized upon; and the Company's ability to realize on the potential value of the Indigo Graphite Property for the Company and its shareholders.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the Company's inability to accurately forecast anticipated demand, supply, uses, and price for graphite; the Company's inability to carry out exploration and development of the Company's claims and properties, including the Company's St. Anthony Property and its Indigo Graphite claims; the Company's inability to realize the potential mineralization of the Indigo Graphite Property and that inferences drawn due to its proximity with Nouveau Monde's Matawinie graphite deposit are incorrect; and the Company's inability to realize on the potential value of the Indigo Graphite Property for the Company and its shareholders.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

Neither the Canadian Stock Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.

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