

Canadian North Resources Inc. Announces Plans To Repurchase Common Shares

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TORONTO, April 24, 2025 - [Canadian North Resources Inc.](#) ("CNRI" or "the Company," TSXV: CNRI; OTCQX: CNRSF; FSE: EO0 (E-O-zero)) announces that it has filed with the TSX Venture Exchange a Notice of Intention to Make a Normal Course Issuer Bid which is proposed to commence on April 28, 2025 and terminate on April 27, 2026 or the earlier of the date all shares which are subject to the Normal Course Issuer Bid are purchased.

In the opinion of the Board of Directors of CNRI, the market price of the Common Shares of CNRI does not accurately reflect the value of those shares. As a result, the CNRI intends to repurchase CNRI's Common Shares that may become available for purchase at prices, which make them an appropriate use of funds of the Company.

CNRI intends to attempt to acquire up to an aggregate of 5,716,265 of its Common Shares over the next 12-month period, representing approximately 5% of the issued and outstanding Common Shares of CNRI.

Purchases subject to the Normal Course Issuer Bid will be carried out pursuant to open market transactions through the facilities of the TSX Venture Exchange and the price which the Company will pay for the Common Shares acquired by it will be the market price of the Common Shares at the time of acquisition. The Member through which the Normal Course Issuer Bid will be conducted by Ventum Financial Corp., Calgary, Alberta. All Common Shares purchased by CNRI under the Normal Course Issuer Bid will be cancelled.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

About Canadian North Resources Inc.

Canadian North Resources Inc. is an exploration and development company focusing on the critical 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 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% copper, 0.43% nickel, 0.05% cobalt, 0.97gpt palladium and 0.17gpt platinum, 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 SEDAR at <http://www.sedar+.com> on May 3, 2024. The Technical Report has also been posted on the Company's website at www.cnresources.com.)

Qualified Person:

Dr. Trevor Boyd, P.Geo. and Technical Advisor for Canadian North Resources, a qualified person as defined by Canadian National Instrument 43-101 standards has reviewed the technical content of this news release

and has approved its dissemination.

Further information please visit the website at www.cnresources.com,

or contact:

Dr. Kaihui Yang, President and CEO
Phone: 905-696-8288 (Canada)
1-888-688-8809 (Toll-Free)
Email: info@cnresources.com

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