



NORDEN CROWN RECEIVES NOTICE OF BOLIDEN'S FIRST OPTION ABANDONMENT OF THE BURFJORD AGREEMENT.

Vancouver, B.C., January 5, 2023. Norden Crown Metals Corp. (“Norden Crown” or the “Company”) (TSXV:NOCR) has received a first option abandonment notice from Boliden AB (“Boliden”) withdrawing from the Burfjord project option agreement.

As per the contract terms, Boliden will leave the project in good standing until the end of the 90 day termination notice period, and will fulfill all contractual obligations as defined by the contract provision.

The Burfjord IOCG project hosts numerous high-grade veins and associated copper-mineralized alteration envelopes approximately 6 kilometres by 4 kilometres in extent. The large associated alteration footprint and widespread copper mineralization present in historical workings and intersected in Norden’s recently reported reconnaissance drilling suggests there is potential to host a large bulk tonnage copper deposit.

Only limited exploration has taken place at Burfjord in the modern era before Norden Crown’s recent reconnaissance drill programs. The best historical drill intercept consists of **7 metres @ 3.6% copper¹** and was obtained from the Cedarsgruve (mine) area in the northern portion of the claim block. Previous drilling at the Gamlegruve area by Norden Crown returned compelling results including an intercept of **32 metres averaging 0.56% copper and 0.26 g/t gold** (including 3.46 metres of 4.31% copper and 2.22 g/t gold) at shallow depths below a cluster of historical mine workings^{2,3}. Other attractive targets include the F-Gruve target where an intercepts of **36 metres averaging 0.48 % copper** was recently reported^{3,5}.

2023 Focus

Diamond drilling in 2022 focused on a newly identified, mineralized zone at the F-gruve target. Three target areas, including the Cedarsgruve and Gamlegruve targets are now being prioritized for follow-up drilling to test for continuity and grade to define mineral resources. Results at the Gamlegruve zone and parallel F-gruve zone in the south-east limb of the Bergmark anticline have returned the most interesting copper mineralized and altered zones this year.

Drilling has delineated a consistently copper and gold mineralized zone from surface to shallow depths, along strike from the F-gruve historical working^{4,5}. Only 140 metres of strike length along an 800-metre mapped trend of vein and breccia hosted copper mineralization has been drill tested this year. The zone remains untested at depth and the Company has particular interest towards the south, where the Caledonian nappe complex covers the gabbro unit which is host to the copper mineralization.



The 2021 magnetic survey conducted by Norden Crown reveals the presence of the gabbro unit, below the Caledonides, extending south for over 1 kilometre. Norden Crown continues to review the results from drilling at the F-gruve target and are contemplating plans to further test the extent, thickness, and grade of the mineralized zone with further drilling.

Overview of the Burfjord Project

The Project, located in the Kåfjord Copper Belt near Alta, Norway, is highly prospective for Iron Oxide Copper Gold (IOCG) and Sediment Hosted Copper mineral deposits which contribute significantly to copper production globally.

Burfjord is comprised of six exploration licenses totaling 5,500 hectares. Within the license area, during the nineteenth century, copper mineralization was mined from over 30 historical mines and prospects developed along the flanks of a prominent 4 x 6-kilometre fold (anticline) consisting of interbedded sedimentary and volcanic rocks. Many of the rocks in the anticline are intensely hydrothermally altered and contain sulphide mineralization.

The high-grade copper gold veins at Burfjord, that were historically mined at cut-off grades of 3-5% copper, are surrounded by envelopes of stockwork veins or disseminations of copper mineralization extending tens to hundreds of metres laterally into the host rocks. Norden Crown believes this mineralization has economic potential and represents an attractive bulk tonnage exploration drilling target. Copper bearing veins in the area are dominated by ferroan carbonate, sodium-rich minerals, and iron-oxide minerals (magnetite and hematite), but also contain the economically important minerals chalcopryite, bornite and chalcocite in addition to cobalt-rich pyrite as generally coarse-grained (often 0.5 centimetre to multi-centimetre scale) disseminations in the veins. The sodium-rich (highly saline) styles of alteration and mineralization at Burfjord are also host to elevated levels of rare elements (e.g. Cobalt), which are critical “technology metals” that are important to the emerging green energy and other industries. Discrete zones of cobalt mineralization are also present at Burfjord.

About Norden Crown Metals Corp.

Norden Crown is a mineral exploration company focused on the discovery of Zinc, Copper, Silver, Gold, and Cobalt deposits in exceptional, historical mining project areas spanning Sweden and Norway. The Company aims to discover new economic mineral deposits in known mining districts that have seen little or no modern exploration. The Company is led by an experienced management team and technical team, with successful track records in mineral discovery, mining development and financing.



References

1. Source: NGU Deposit Factsheet, Deposit Area 1943-010, 1997. Norden Crown's property reviews have confirmed the geologic setting and occurrence of mineralization on the Project and considers the historical exploration data to be relevant as reported in public disclosures and government reports.
2. See news release dated March 20, 2019.
3. Intercept reported as seen in drill core. The true width is estimated at 85-100% of the reported interval.
4. See news release April 11th, 2022.
5. See news release December 29, 2022.

Qualified Person

Daniel MacNeil, P.Geol, a Qualified Person as defined by National Instrument 43-101, has read and approved all technical and scientific information related to Burfjord contained in this news release. Mr. MacNeil is Vice President Exploration for Norden. Mr. MacNeil has verified the data disclosed in this press release, including the sampling, analytical and test data underlying the information. Mr. MacNeil has not verified historical assay information at Burfjord.

On behalf of Norden Crown Metals Corp.

Patricio Varas, Chairman and CEO

For more information on Norden Crown, please visit the Company website at www.nordencrownmetals.com or contact us at +1.604.922.8810 or info@nordencrownmetals.com.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements may include, without limitation, statements relating to future outlook and anticipated events, such as the successful completion of the exploration program (consisting of diamond drilling, mapping, prospecting, outcrop sampling, airborne magnetic and ground electromagnetic geophysical surveys) and Norden Crown's belief in the economic potential and attractiveness of Burfjord as a bulk tonnage target as discussed herein, the dates the various segments



of the exploration program will commence, the duration of various segments of the exploration program, the anticipated timing of the results of the exploration programs described herein and the planned uses of the resulting data. Although Norden Crown believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the ability of the various contracted entities to complete their duties within the time expected by the Company; inclement weather conditions that may impede, delay or stop all or part of the exploration program; the effects of the Covid-19 pandemic or other pandemics or epidemics; mechanical breakdowns of equipment used in the exploration programs, changes in economic conditions or financial markets; the ability of Norden Crown to obtain the necessary consents required to explore, drill and develop the projects and, if obtained, to obtain such consents in a timely fashion relative to Norden Crown plans and business objectives for the projects; the general ability of Norden Crown to drill test its projects and find mineral resources; if any mineral resources are discovered or acquired, the Company's ability to monetize any such mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of Norden Crown management on the date the statements are made. Except as required by law, Norden Crown undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.