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NORSEMONT PROVIDES 2025 YEAR-END UPDATE AND APPOINTS NEW CFO

Vancouver, B.C., January 9, 2026 – Norsemont Mining Inc. (CSE: NOM, OTC: NRRSF, FWB: LXZ1) ("**Norsemont**" or the "**Company**") is pleased to provide a corporate update highlighting 2025 milestones and upcoming initiatives at its 100%-owned Choquelimpie project in northern Chile having recently raised $15 million from new and existing strategic investors.

The Choquelimpie project is a past-producing gold-silver mine with historical heap leach production. On April 14, 2025, the Company published its initial mineral resource estimate of 2,184,000 indicated gold-equivalent ounces and 557,000 inferred gold-equivalent ounces in oxide stockpiles and deeper sulfides. The project benefits from extensive infrastructure including power, water, road access, camp facilities, and a 3,000 tonne-per-day mill. positioning it for rapid advancement toward production. Gold-Equivalent (AuEq) ounces (oz) have been calculated using a gold (Au) price of US$2,500/oz, silver (Ag) price of US$28/oz and copper (Cu) price of US$4.00/pound; and according to the following formula: AuEq oz = Au oz + (ozAg*AgPrice/AuPrice) + (CuGrade*CuPrice/AuPrice).

CEO Statement

Marc Levy, CEO of Norsemont, commented:

"We are pleased to end the year with the necessary capital on hand to advance the next stages of Choquelimpie towards an expanded resource and future production. We are in the planning stages of a comprehensive launch of our 2026 Phase 4 drill, environmental and metallurgical programs as we advance Choquelimpie toward its next stage of development. Looking ahead to 2026, our focus will shift to engineering and feasibility work, supported by continued team and board expansion. With technical leadership and our strong geological foundation, Norsemont is building a world-class team to advance this significant gold-silver-copper project."

Development Strategy

Norsemont has a two-pronged development plan.

1) Finalize plan to process stockpiles.
2) Systematically drill and expand the oxide and sulfide resources, while testing the copper porphyry potential deeper in the system.

Current Work Programs

To accomplish these objectives the Company is doing the following:

Oxide processing:

- Develop a geological model for stockpiles and in-situ oxides – ***In progress***
- Define metallurgical characteristics of the above – ***In progress***
- Assess state of existing plant and refurbish as necessary – ***In progress***
- Evaluate structural controls on oxide mineralization through drilling – ***Up coming***

Sulfide resource:

- Drill deeper high-grade targets, utilizing historical data to increase the sulfide resource – ***Up coming***

Copper porphyry:

- Further assess the identified copper and gold porphyry systems situated below the sulfide gold mineralization – ***Up coming in 2026***

Key Achievements in 2025

- Raised in excess of $22 million, primarily from strategic investors to fund drilling, permitting, environmental studies and metallurgical programs
- Published our initial MRE resource estimate with an indicated mineral resource estimate of 1,730,000 gold ounces, and 33,233,000 silver ounces and an inferred mineral resource of 446,000 gold ounces and 7,219,000 silver ounces for Choquelimpie.
- Participated and presented at Centurion One 3rd Annual Bahamas Summit
- Conducted Phase 3 diamond drill program
- Expanded advisory, technical and management team with key appointments:
    - David Flint – Chief Geologist: Over 35 years of experience, including as VP Exploration at Allied Nevada Gold, where he contributed to the Hycroft Mine's reserve expansion (10M oz Au, 450M oz Ag). He also held a key role in the discovery and development of the Grasberg Deposit during his 20 years at Freeport-McMoRan.
    - Roman Flores – Lead Geologist, Chile: A Qualified Person with over 50 years of experience in Cu-Au-Ag-Fe exploration, including senior roles at Codelco, Bema Gold, Barrick Gold and other major firms.
    - Susan Liddle – appointment as General Manager & CFO Norsemont's Chilean subsidiary, Sociedad Contractual Minera Vilacollo (SCMV). She brings prior experience as CFO, Risk and Research Manager, and Head of Corporate Management across national and international banks and investment firms. Over the past three years with the Company, she has built strong relationships with the regulators, the local community and key stakeholders.

- Carolina Morgan – Environmental Permitting – Seasoned international project manager with extensive experience leading environmental assessments, securing complex permits, coordinating multidisciplinary teams, and managing regulatory agencies and community stakeholders for major energy and infrastructure projects.
- Charles Ross – CFO
- Nikolas Matysek – Director of Business Development
- Paul Matysek – Strategic Advisor to the board & CEO.

Technical and Regulatory Progress

- **Metallurgical Testing:** Norsemont has engaged AGS Cotecna (www.agslab.cl) to conduct metallurgical assessments and support testing strategies. AGS Cotecna serves clients including Antofagasta Minerals, Enami, Teck CDA, Gold Fields Salares, and others, and was recently awarded the laboratory contract for Minera Fénix (Rio2).
- **Permitting and Environmental Advisory:** DAES Consultores (www.daesconsultores.cl) has been retained to manage drilling approvals for 2025 and beyond, and to guide the regulatory pathway for future project development.
- **Plant Assessment:** Process Minerals Consulting (PMC) (www.processminerals.cl) and Akron Ingeniería (www.akron.cl) completed a site visit from September 30–October 5 to evaluate the processing plant and infrastructure.

Near-Term Objectives 2026 (Next 12 Months)

- Commence 2026 Phase 4 drill program in Q2
  - Norsemont's geological team to refine and prioritize drill targets under the supervision of David Flint and Roman Flores. Planning and preparations are underway to initiate the 2026 Phase 4 drilling program.
- Test metallurgical samples, from stockpiles, previous drilling and announce results Q1 and ongoing
- Test the identified copper and gold porphyry systems situated below the sulfide gold mineralization in Q2
- Detailed Report on processing plant condition and costs to upgrade the plant in Q1
- Publish 2025 drill program results in Q1
- Expand the Norsemont team both technically and corporately in Q1
- Publish an updated 43-101 resource estimate in Q4
- Produce a PEA on our existing oxide production plans in Q4
- Commencing our Environmental Impact Assessment in Q1

Qualified Person

David Flint, MSc, AIPG-CPG, a qualified person as defined in NI 43-101, has reviewed and approved the technical information in this press release.

Appointment of Chief Financial Officer

Norsemont also announces the appointment of Charles Ross as Chief Financial Officer. We would like to thank Kulwant Sandher for his services as CFO and wish him success in his next endeavor.

Marketing Contracts

The Company is also pleased to announce it has entered into a service agreement dated January 9, 2026, with Native Ads Inc. ("**Native Ads**"), of 244 Fifth Avenue, Suite N-249, New York, NY 10001, USA (1-877-773-3540), to provide investor awareness and promotional services, subject to approval by the Canadian Securities Exchange (the "CSE"). The campaign is expected to commence in the first quarter of 2026 and continue for a term of up to 12 months, or until the approved budget is fully expended. The principal of Native Ads is Jon Malach.

Under the Agreement, Native Ads will conduct a digital media and content distribution campaign intended to increase awareness and understanding of the Company and its efforts. The campaign will include digital advertising across search engines, financial publications, and financial websites. The Company has approved a budget of up to US$200,000 for these services.

The Agreement contains no performance-based factors, and Native Ads will not receive any equity as compensation. Native Ads and the Company are unrelated and unaffiliated entities, and at the time of the Agreement, neither Native Ads nor its principals hold any direct or indirect interest in the securities of the Company.

The contact information for Native Ads is as follows:
244 Fifth Avenue, Suite N-249, New York, NY 10001
T: +1.877.773.3540
E: info@nativeads.com

The Company further announces that it has entered into a service agreement with Street Scope Media LLC. ("**Street Scope**") dated January 9, 2026, of 7901 4th Street N. STE 300, St Petersburg, Florida, 33702 USA (321-441-6545 or josh@streetscopemedia.com) pursuant to which Street Scope will provide a marketing campaign for a total retainer of up to US$200,000, with a term of up to 6 months or until the retainer is depleted. Under the agreement, Street Scope will execute a comprehensive digital media advertising campaign for the Company, where the majority of the campaign budget will be allocated to cost per click costs, media buying and content distribution, and search engine marketing. The remaining budget will be allocated for content

creation, web development, advertising creative development, search engine optimization, campaign optimization, and reporting and data insights services. Street Scope and its principals are Scott Study and Joshua Cranmer and they are arm's length to the Company and hold no interest, directly or indirectly, in the securities of the Company or any right to acquire such an interest. The engagement of Street Scope is subject to the approval of the CSE.

The Company further announces that it has entered into a service agreement with Goldinvest Consulting GmbH ("**Goldinvest**") a company headquartered in Hamburg, Germany, dedicated to digital marketing services. The cost of the services provided by Goldinvest is EUR 35,000 for an eight-month term that will commence on January 15th, 2026, the agreement between Goldinvest and the Company does not automatically renew. Goldinvest can be reached at +49 171 99 65 380 or redaktion@goldinvest.de. Goldinvest and the Company are unrelated and unaffiliated entities. Goldinvest will provide marketing services to the Company that include the production of editorials relating the Company's noteworthy news updates, aggregation of in-house and external comments, articles, interviews, research, and papers relating to the Company on Goldinvest 's website, and the publication of interviews and other videos about the Company on Goldinvest's website and YouTube channel. Goldinvest currently holds 50,000 common shares and 25,000 warrants in the Company.

On Behalf of the Board,
NORSEMONT MINING INC.

Marc Levy
CEO & Chairman

About Norsemont Mining Inc.

The Norsemont team comprises experienced natural resource professionals focused on growing shareholder value and developing its flagship project through to feasibility, with an indicated mineral resource estimate of 1,730,000, gold ounces, and 33,233,000 silver ounces and an inferred mineral resource of 446,000 gold ounces and 7,219,000 silver ounces for its Choquelimpie Gold-Silver-Copper project. Norsemont Mining owns a 100% interest in the Choquelimpie gold-silver-copper project in northern Chile, a past producing gold and silver mine with significant exploration upside. Choquelimpie has over 1,710 drill holes, with significant existing infrastructure, including roads, power, water, camp and a 3,000-tonne-per-day mill. Norsemont is committed to responsible and sustainable resource development, leveraging modern exploration techniques to unlock further value for all stakeholders.

For more information, please contact the Company at: psearle@norsemont.com
Investor Relations: Paul Searle (778) 240-7724

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-Looking Statements

Cautionary Note Regarding Forward-Looking Statements: This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, future development and advancement of the property; ability to prepare updated resource reports and a Preliminary Economic Assessment; plans to advance and deepen its expertise with respect to its board and management teams; expectations that funds on hand will be enough to achieve the proposed project advancements; anticipated timelines on project development; and expectations on timing, engagement and deliverables with respect to newmarketing agreements.

These forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, the Company not receiving the necessary regulatory approvals in respect of the marketing agreements contemplated herein; risks related to mining, land claims, resources in general; political, permitting and geographic risks related to project development; and inability for the Company to fund proposed development plans. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive the necessary regulatory approvals and mining permits on a timely basis.

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, except as required by applicable securities laws.