

NEWS RELEASE**Northback's Grassy Mountain drilling program gains overwhelming support**
Public and First Nations back responsible coal development

CALGARY, AB - May 23, 2024 - Northback Holdings Corporation (Northback), the owner of the proposed Grassy Mountain steelmaking coal project in Alberta's Crowsnest Pass region, highlights the strong support for their application for a coal exploration drilling program. The company's response submitted to the Alberta Energy Regulator (AER) notes that 70 out of 86 submitted requests and letters of support endorsed the program's approval.

"We are very pleased by the high levels of tangible support from Albertans for the drilling program," says Mike Young, CEO of Northback. "People recognize the economic benefits that a future mine could bring into the region through jobs and investment."

The submission highlighted the numerous letters of support received from First Nations, municipal leaders, local businesses, charities and individual citizens advocating for Northback's plans. Many of the supporters also indicated their support for a future mining project - eager to benefit from its economic impact and positive effect on the community. Supporters expressed confidence in the company's commitment to responsible environmental management. Others see the drilling program as an optimistic step in providing more data to assist them in assessing any future mining proposal.

Of particular importance is the extensive engagement of local First Nations communities regarding the drilling program.

"The Piikani First Nation, whose reserve is located 50 km from Northback's project, are working with us on environmental management to protect the land, water, wildlife, and Piikani's traditional way of life," says Young. "With the Grassy Mountain project, we are showing how modern coal mining can be done responsibly. We look forward to bringing this long-awaited project to reality."

Northback says they eagerly anticipate the Alberta Energy Regulator's announcement of the hearing date and venue for the exploration drilling program soon and are fully committed to cooperating with the AER throughout this process, ensuring transparency and adherence to all regulatory standards.

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About Northback Holdings Corporation.

As a Canadian company, our name reinforces our commitment to Canada, the true North strong and free, while reflecting the proud mining tradition of our parent company, Hancock Prospecting Pty Ltd, from the outback of Western Australia. For more information, visit www.northback.ca.

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