

NSGold Corporation Provides Update on Drilling Programs at its Leipsigate and Mooseland Gold Properties

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VANCOUVER, Jan. 26 /[CNW](#)/ - [NSGold Corporation](#) (NSX : TSXV) provides the following update on the drilling programs at its Leipsigate and Mooseland gold properties located in Nova Scotia.

Leipsigate Drilling Update

NSGold has completed 3 diamond drill holes totalling 281 meters on its Leipsigate Property located in Lunenburg County of Nova Scotia. Drill holes L-1-10 and L-2-10 were planned to intersect one of the many historic high grade bedding parallel veins on the property. Drill hole L-3-10 was spotted to test the extension of the "Main Fissure Vein" from which most of the historic production on the property occurred. Drill hole L-3-10 is located approximately 1300 meters from the nearest historic workings and 1900 meters from the nearest previous drilling. NSGold is pleased to report that this drill hole intersected the targeted structure. Samples have been sent to the Minerals Engineering Centre at Dalhousie University in Halifax for analysis.

The Leipsigate Gold District represents a significant exploration target for NSGold and the Company believes it has the potential to host multiple mining deposits. NSGold's land position covers most of the known Leipsigate District encompassing an area of 2,168 hectares (134 mineral claims) and extending over a strike length of approximately 9 kilometers. The property has numerous narrow gold zones and at least 7 historic shafts, the deepest of which reached a depth of approximately 100 meters. Historic mining activities recovered a reported 9,650 ounces of gold from an estimated production of 30,000 tons of ore.

NSGold is planning an additional drilling program on the Leipsigate property in the coming months.

NSGold's Chief Executive Officer, Hans van Hoof, stated;

"While the Company's attention since our listing has been primarily focused on the Mooseland Project, which is showing solid results, I am pleased to highlight the exploration work at the Leipsigate Project. Our geologists have always been optimistic of the potential of Leipsigate and now the early indications from the drilling are extremely encouraging. The 281 meters of drilling completed by NSGold represents the first core drilling ever in this area of the property, this despite the fact artisanal miners took out over a third of an ounce of gold per ton from further along the structure.

We are excited to have proven that the mineralised vein structure continues this far from the historic workings. Also, it is very important to note that the Company's claims cover 9 kilometers along this trend, thus the potential for additional resources has been significantly increased".

Mooseland Project Update

All twenty-six (26) drill holes on both the Mooseland West and East Zones have now been logged and core splitting has been completed. Assay results for holes NSG-8-10, NSG-9-10 and NSG-10-10 are pending from the laboratory. Results have been delayed due to equipment problems at the laboratory which are being rectified and the data from additional drill holes is expected to begin to be received soon thereafter.

Qualified Person

Perry MacKinnon, P.Geo., Chief Geologist for NSGold, a qualified person as defined by National Instrument 43-101, has reviewed and approved the information provided in this news release.

About NSGold

NSGold Corporation is a mineral exploration company actively exploring for gold in Nova Scotia, Canada.

NSGold's flagship property is the Mooseland Gold Project. NSGold's shares are listed on the TSX Venture Exchange under the symbol NSX.

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