

NxGold Declares Force Majeure Under Kuulu Earn-in Agreement

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VANCOUVER, Nov. 28, 2017 /CNW/ - NXGOLD LTD. ("NxGold" or the "Company"), (NXN:TSXV) advises that it has delivered notice of a force majeure event under the amended and restated earn-in agreement made as of February 3, 2017 between the Company and Meliadine Gold Ltd., due to the continued delay in the renewal of the existing Land Use Licences, KVL311B01 and KVRW12E01 pertaining to the Kuulu project. As previously announced the Company holds all other required licenses and permits to permit the drill testing of high priority gold targets at the Kuulu Project and has received a positive decision from the Nunavut Impact Review Board regarding the Kuulu Project.

The Company continues to pursue all avenues with the Kivalliq Inuit Association and other community groups in the vicinity of the Kuulu Project in its efforts to secure renewal of the Land Use Licences.

About NxGold

NxGold is a Vancouver-based exploration company. NxGold has entered into an earn-in agreement with Meliadine Gold Ltd. to earn up to a 70% interest in the Kuulu Project (formerly known as the Peter Lake Gold Project). Additionally, the Company has entered into an earn-in agreement to earn up to a 100% interest in the Chicobi Project located within the prolific Abitibi Greenstone Belt in Quebec.

Cautionary Statement Regarding "Forward-Looking" Information.

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to activities, events or developments that the Company expects or anticipates will or may occur in the future.

Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: delays in obtaining governmental or other approvals, negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, reliance on key management and other personnel, potential downturns in economic conditions, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, and risks generally associated with the mineral exploration industry, environmental risks, changes in laws and regulations and community relations.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by 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 forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

SOURCE [NxGold Ltd.](#)

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