

NSGold Corporation: Announces Exercise of Warrants

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Bedford, January 17, 2018 - [NSGold Corporation](#) (TSXV:NSX) (“NSGold” or the “Company”) reports the exercise of 1,390,000 common share purchase warrants for aggregate proceeds of \$173,750. Pursuant to the warrant exercise the Company issued 1,390,000 common shares at a price of \$0.125 per share.

NSGold’s largest shareholder, Van Hoof Industrial Holdings Ltd. (“VHIH”), exercised 800,000 of these warrants. Hans van Hoof, Chief Executive Officer and Chairman of NSGold, is Chairman and Chief Executive Officer of VHIH. VHIH owns 55.4% of the issued and outstanding shares of NSGold following the exercise of these warrants.

Mooseland Gold Property, Nova Scotia

NSGold’s core asset is the 100% owned Mooseland Gold Property located in Halifax County, Nova Scotia. The Mooseland gold deposit occurs within a typical Meguma structure with steeply dipping limbs and is located 13 kilometers by road from the recently commissioned Moose River consolidated gold mine operated by [Atlantic Gold Corporation](#) (TSXV:AGB). The Moose River mine comprises a 2 million tonne per annum CIL processing plant and open pit mine. Atlantic Gold has adopted an aggressive consolidation strategy targeting the acquisition of surrounding gold properties. NSGold’s Mooseland Gold Property is also located less than 30 kilometers from the past producing Tangier Gold Mine and approximately 65 kilometers from the Dufferin Gold Mine. These two properties, along with the Forest Hill gold property, are held by Resource [Capital Gold](#) (TSXV:RCG). Resource Capital Gold commenced operations at the Dufferin Mine during 2017 with the processing of stockpiled materials and announced preparations for the resumption of trial mining. Resource Capital Gold announced initial gold pour at the Dufferin Mine in March 2017.

Total inferred mineral resources for the Mooseland Property, as reported in the June 2012 NI 43-101 Technical Report prepared by MineTech International Inc. of Halifax, Nova Scotia, are estimated at 454,000 ounces of gold using a cut-off grade of 2.6 grams per tonne (see NSGold news release dated June 5, 2012).

Mooseland Summary of Non-Diluted Inferred Mineral Resources

	Cut-off Grade (g/tonne)	Tonnes Above Cut-off	Average Diluted Grade (g/tonne)	Ounces
West Zone	2.6	1,460,000	5.52	259,000
East Zone	2.6	1,060,000	5.72	195,000
Total	2.6	2,520,000	5.6	454,000

NSGold holds the Mooseland Property free and clear subject only to a gross metal royalty payable to Globex Mining equal to four percent of all metals produced from the property. Globex also has the right to receive a five percent (5%) interest in the issued and outstanding share capital of NSGold at the time the Mooseland Property enters into production. The Mooseland Property is comprised entirely of Crown owned land with no privately-owned portions. The equity market is currently valuing the Mooseland gold resources at less than \$3 per ounce (i.e. market capitalization per ounce of gold).

Qualified Person

Perry MacKinnon, P. Geo., is the Qualified Person for NSGold as defined under National Instrument 43-101. Mr. MacKinnon has reviewed and approved the scientific and technical information in this press release.

Cautionary Statements: Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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