

NxGold Provides Exploration Update on the Mt. Roe Project

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- Completes UAV high resolution magnetics survey
- Additional chip samples indicate anomalous trend at the Eagle target area
- Discovery of Sun vein requires follow-up sampling
- Initiates follow-up stream sampling program

VANCOUVER, Oct. 15, 2018 - [NxGold Ltd.](#) ("NxGold" or the "Company"), (TSXV: NXN) is pleased to provide an update on-going 2018 exploration program at the Mt. Roe Project located in the Pilbara region of Western Australia. The Company recently completed 566 line kilometres of high resolution drone based ("UAV") magnetics and a high resolution orthophoto of the Mt Roe Project and has received and compiled all assay results from the Phase II trenching and mapping program. The Company is currently undertaking an interpretation and targeting exercise utilizing the geophysical data in conjunction with the previously collected mapping and sampling data. Additionally, the exploration team is preparing to mobilise for a detailed follow-up stream sampling and prospecting program to further refine the potential source areas for the numerous gold anomalies announced previously (NR Sept. 10, 2018).

Highlights of the follow-up mapping and trenching programs include the collection of forty-five samples (51% 1-2m chip samples, 36% grab samples or shorter length chip samples in trenches, with 13% grab samples from mapping). Samples ranged from detection limit to 150 ppb gold with the more consistent elevated values coming from the Eagle target area. At the discovered vein exposure on the East side of the property, the Sun target area, had only one sample collected which returned anomalous gold (80 ppb), silver (600 ppb) and copper (1791 ppm). Samples from the limited chip sampling in the exposed Conglomerate Area were not expected to return any anomalous values due to the suspected nuggety nature of the target mineralisation and the small sample sizes. Target areas discussed in this release are presented in Figure 1.

Christopher McFadden, Chief Executive Officer commented, "Our phased approach to evaluating the Mt Roe properties is to support gold being shed from the Mt. Sholl ridge. The stream silt samples are defining key portions of the ridge with the potential to host gold mineralisation. The identification of vein structures in the 'Specimen Area', Dryblower area, and 80 oz area and others, supports the existence of primary gold mineralisation on the property. With the addition of the UAV geophysical data, we will continue our methodical approach towards a discovery."

Next Steps:

The Company is currently mobilising for a follow-up program of silt sampling and prospecting to better refine potential source areas of the anomalies identified to date. In parallel, the newly acquired geophysical data will undergo a targeting exercise immediately following processing and interpretation; this will allow the field team to follow up on the derived geophysical targets during current field mobilisation. In addition, induced polarisation will be evaluated as a target refinement method across several identified mineralisation to determine its usefulness in defining larger covered targets in the immediate area. The results of this work will refine drill targets before the end of the year.

UAV Orthophotography and Magnetics Survey

A drone based, high resolution, 566 line kilometre orthophoto and magnetic survey has been completed on the Mt Roe Project by Thompson Aviation, of New South Wales Australia, utilising Rada Engineering and Aerial Vision Australia. Both Prinsep and Sholl tenements were surveyed as follows: Prinsep flown on 50 m line spacing with 100 m tie-lines with a sensor height of 25 m, Sholl flown with 25 m line spacing, 100 m spaced tie-lines and 25 m sensor height. Currently the processing is undergoing interpretation which will be followed by a targeting exercise and subsequent field evaluation. Images of the survey will be made available on the NxGold website.

Phase II Trenching and Mapping

Eagle target area: Initial trenching exposed two multi-metre wide stockworks of cm scale veining within a locally iron stained hematite stained calcrete unit. Follow-up trenching focussed on stepping in both directions along the interpreted strong magnetic vector; an additional trench was used to evaluate abundant quartz fragments adjacent to a seasonal stream bed. Twenty samples, 1 m or 2 m intervals on the northern wall were collected along the lengths of the trenches and as more selective of features of interest; assay values ranged from detection limit to 150 ppb gold. Four samples of interest returned 30 ppb

40 ppb and 150 ppb gold; these all have similar alteration characteristics with two of the samples on trend of the previously announced higher grade samples (NR Sept 10, 2018) with the 150 ppb sample located roughly 40 m southwest in a different stockwork with local dark quartz and similar alteration characteristics to the main prospect zone. Vein orientations vary relatively flat northerly dipping to moderately-dipping NW and SE veining forming the higher density stockworks; local NW structural features are known to contain rare visible gold which returned a value of 102 g/t Au and 12.7 g/t silver ('Ag') (NR Sept 10, 2018, sample 18SH024). Next steps in this area include evaluating induced polarisation surveys to determine higher density stockwork veining and concentrations of disseminated sulphide mineralisation.

Conglomerate Area: Conglomerate/pebbly sandstone/sandstone rocks inferred to be the source of 'melon seed' nuggets have been exposed by a series of trenches and stripping covering a total area of 420 m² in two locations roughly 150 m apart. Phase II program seven samples were collected as selective chip samples across features of interest that included fault zones of veining and characterisation samples from the upper sediment horizon, lower sediment horizon and the tuff/mudstone separating the two coarser sediment zones. Gold values ranged from detection limit to 10 ppb. Compared to regional samples, Conglomerate sediment samples are characterised by anomalous level of nickel, phosphorus and titanium. Next steps could include larger volume sampling or drilling to define conglomerate continuity; neither of these are contemplated for the near term.

Regional Ridge evaluation:

Three additional trenches were completed in the Kangaroo target area tracing the unconformity contact zone. Four selective samples were collected returning 10 ppb to 20 ppb gold values. The 20 ppb gold result was from a 5 cm wide grey quartz vein hosted in calcrete.

Mapping samples:

Six samples were collected for assay during the mapping portion of the program. These samples returned detection limit to 10 ppb gold values. One sample (#2249) returned 10ppb gold from a massive white quartz vein in a creek near the Bulldog target area. The best sample was a composite grab sample from a 5 m section of a pinch and swell vein traced for 50m on the East Sholl ridge (Sun target area); this sample returned 80 ppb gold, 600 ppb silver and 1791 ppm copper. Given the proximity to the Sholl Hills prospect of Artemis Resources (there is no certainty that NxGold has similar styles of mineralisation in the Mt. Roe area), the previously announced anomalous silt samples from this area, and that Sun may form part of the +1.5 km anomalous zone from the Sholl Ridge (NR Sept 10, 2018) this is an important area for additional field follow-up in the near term.

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

About NxGold

NxGold is a Vancouver-based exploration company. The Company owns 80% of the Mt. Roe gold project located in the region of Western Australia. The Company has also entered into an earn-in agreement with Meliadine Gold Ltd. to earn a 70% interest in the Kuulu Project (formerly known as the Peter Lake Gold Project) in Nunavut.

Technical Disclosure

The on-going sampling programs of stream sediments, soils, rocks and chip samples involve a quality assurance and control (QA/QC) program that includes the collection of field duplicates and insertion of certified reference materials at roughly one in ten samples. Rock samples and some chip samples are selective in nature and are not representative of mineralisation on the property. All samples have been sent to Intertek Genalysis in Perth, WA for preparation and analysis and chip samples were analysed using a 50g fire assay for gold and a 10g aqua regia, 32-element inductively coupled optical emission spectroscopy ('ICP-OES'). Samples with visible gold or returning >10 g/t gold by fire assay are subject to fire assay analysis.

NxGold advises that the Mt Roe Gold project is an early stage exploration project utilising an evolving gold deposit model of a paleo-placer style of mineralisation. Abundant exploration work is required to understand the previously unrecognised geology and confirm if the source(s) of the coarse gold is located within [NxGold Ltd.](#)'s tenements. There is no certainty of discovery nor definition of a mineral resource.

The scientific and technical information in this news release has been prepared or approved by Darren Lindsay (P.Geol), President Exploration and Development, of the Company, a "qualified person" within the meaning of National Instrument 43-101; Standards of Disclosure for Mineral Projects.

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 including whether the proposed acquisition will be completed. 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.

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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.

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