

NxGold Announces Results of Field Program

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- Prinsep South 200m long coherent >98th percentile gold in soil target
- Eagle target resolves into two distinct zones
- MAG anomaly ground truthing returns elevated Cu, Zn and Ag
- Presence of "Conglomerate Gold" type nuggets not fully explained

VANCOUVER, July 17, 2019 - NxGold Ltd. ("NxGold" or the "Company"), (TSXV: NXN) is pleased to announce the results of the Q1/Q2 2019 field program at the Mt Roe Gold Project located south of Karratha in Western Australia. The program focused on further defining a number of target areas and continued evaluation of coarse gold on surface near the inferred conglomerate geological time horizon. The Mt. Roe Gold Project is comprised of two groupings of tenements being the Prinsep and Swan tenements. The results are presented below on a target area by target area basis.

Table: Summary of target definition work with detail provided in the text that follows.

Target area	Silts	Soils	Rocks	Nuggets	geophysics	target	Next step
PrinsepSouth	wk	str	str Au	n/a	Defines lithology/structure	75m x 200m	Drill evaluation
PrinsepLulu	wk	mod	n/a	n/a	Defines structure/contact	n/a	Soil grid
Eagle	mod	str	str Au	n/a	Magnetic high feature, magnetic discontinuities	300m x 175m; high grade discontinuous structures	Passive se
Hawk/80oz	str	str	n/a	hackly	Not clear; magnetic discontinuity	narrow structure	Drill evaluation
Swan	mod	mod	mod Au, Cu	hackly	Not clear	dilation and shear zone	Drill evaluation
Crow	str	str	str Cu wk Au	n/a	Possible cross structures	tbd	Field check
Bulldog	mod	mod	n/a	unknown	Possible fold closure	tbd	Field check
MAG	n/a	wk	mod	n/a	Magnetic high feature	intrusion	HLEM; Drill
Hamburger	n/a	n/a	n/a	seed	Structural offset; preserved block	tbd	Passive se

*wk=weak, mod=moderate, str=strong are relative qualitative strengths of gold anomalies in each sample medium; n/a not applicable, tbd = to be determined

Christopher McFadden, Chief Executive Officer, commented, "Through a process of patient and systematic exploration our team has advanced a number of target areas at the Pilbara project. In addition, although lower priority at this time we do not intend to uncover sufficient conglomerate gold style nuggets to keep that exploration model available as a viable option as our next step is to continue to evaluate the economic viability of that deposit type."

Prinsep Targets

The Prinsep South target area identified in 2018 by grab samples of outcrops in areas identified by a limited soil sampling program was subject to a more comprehensive gridded soil survey collecting 179 soil samples (including QA/QC samples). This

defined a core anomaly 200 metres ('m') by 75 m defined by the >98th percentile gold values (67parts per billion ('ppb') within a broader anomalous halo (>80th percentile; >16ppb gold) with dimension of 600 m by 100 m. The anomaly is of South and West. Rock samples from exposed outcrops in the area within the anomaly returned a range of gold values (limit to 9.7 g/t gold). Two other minor anomalies are apparent as well; one (20m x 315m) that appears to be associated with a NW structure cutting across stratigraphy and the other (30m x 115m) associated with hematite altered cherts and iron formation. Mapping indicates this area is a strongly deformed sedimentary rock sequence structurally juxtaposed against a talc schist (ultramafic rock unit) adjacent to the regional Sholl Shear Zone structural corridor (Figure 1).

No work was completed on the historical Lulu target area. The Lulu target was historically defined by limited soil sampling. Percussion drilling from the 1970's did not analyse for gold however the chip logs indicate a wide structurally controlled sericite schist hosting numerous quartz veins that returned low level anomalies of lead, zinc and silver.

Sholl Targets

Regional evaluation silt samples were collected (19 samples) across the recently granted tenements with only one result of interest, 167 ppb gold, from a drainage west-northwest of the Hawk/80oz target area (Figure 2).

The 2018 80m x 40m soil grid at the Eagle target area was expanded to the northeast and southwest to include the Kangaroo and Bulldog target areas respectively comprising of 72 samples. A limited, two-point gold in soil anomaly located on an inferred trending structure and at the edge of a magnetic anomaly (see News Release 26 November 2018) occurs in the Kangaroo area but does not appear to be continuous to the Eagle area. The Bulldog area hosts a 300m x 100m gold in soil anomaly (>90th percentile gold values; >11ppb) that appears to be defined by a structure hosting a 'breccia dike' where it crosses inferred moderately magnetic mafic schist (undifferentiated basalts). This unit is also associated with a roughly ovoid shaped 300m x 175m, >90th percentile gold in soil anomaly that is coincident with a moderate to strong magnetic inversion anomaly estimated to occur approximately 150m below surface in the southern Eagle area. No additional soil sampling was undertaken in the Eagle target area (see News Release 18 December 2018); chip samples (18 samples) from trenching returned values from detection limit to 86ppb gold. This main Eagle anomaly is hosted in calcrete with visible gold observed in narrow structures (see News Release 10 September 2018) and is underlain by a moderate to strong magnetic feature as referred to above. The area is considered ready for drill evaluation.

Gridded soil sampling (80 samples) expanded the Hawk target area the northeast, northwest and southwest with results from detection limit to 355ppb gold. The >90th percentile gold value (>25ppb Au) anomalous zone is still broadly open to the northeast with two roughly 100m wide anomalous zones converging back towards the centre of the grid; no coherent >90th percentile of gold values zone defines a clear target zone. To the northwest corner of the grid an open 150m x 60m, >90th percentile of gold values (75ppb to 355 ppb gold) appears to isolate the potential source area for coarse hackly (inferred proximal to source) gold collected while trenching in the 80oz patch (Figure 3a); another 150m x 80m open >80th percentile (75 ppb) occurs in the northern part of the grid. Given the restricted area of the potential source structure the considered next step would be drill fences across the prospective corridor. The gold nuggets are considered selective samples identified by the use of a metal detector during trenching activities.

An initial pass of wide spaced soil samples was collected at the MAG target area recognising that the area was covered by colluvium and alluvium with limited outcrop exposures. The limited sampling (12 samples) did not allow for a statistical analysis of the soil results however a qualitative examination appears to indicate a lack of metals response over the surface projection of the previously identified magnetic anomaly (see News Release 24 April 2019) with weak response on the edge of the projection. Additionally, on the margins of the projection, veining in weakly sheared chlorite altered gabbroic units returned values of interest, 194g/t and 458g/t; these samples also contained elevated copper, zinc values (0.47%, 0.17% Cu and 0.75% Zn respectively) and antimony (0.05% to 0.16%). A total of 11 rock samples were collected with silver values ranging from detection limit to 458 g/t. A review of historic electromagnetic surveys in the area (airborne) indicate a weak to moderate magnetic feature exists in the area of the magnetic feature. A proposed next step would include a ground based electromagnetic survey to determine if there are associated conductors which could indicate disseminated to semi massive sulphide bodies.

The Crow target area was initially defined in 2018 and was followed up in this program with an 80m x 40m spaced soil grid (61 samples). The main anomaly area was not highlighted however immediately to the east a 220m x 115m anomalous zone (>90th percentile of copper values; >106ppm Cu) is coincident with a more restricted 100m x 50m gold anomaly (>10ppb). This area will require a field check prior to undertaking any additional activity.

Limited work was completed in the Hamburger target area in order to define a structural control that could be the host for the previously collected gold nuggets attached to quartz vein fragments. This work was not successful and only produced a few of detrital gold nuggets (Figure 3b) many of which have the same shape and texture to nuggets said to be associated with the target area.

conglomerate gold targets in the broader Pilbara region. Our work to date has concluded that there is limited potential for conglomerate gold, at least for a significant enough volume of material to be of interest, however the presence of these types remains to be fully explained. The gold nuggets are considered selective samples identified by the use of a metal detector during trenching activities.

The Bulldog target area was covered as part of the Eagle soil grid expansion. A 400m x 70m gold in soil anomaly (6ppb to 39.42ppb) was defined coincident to a northerly trending structure part of which hosts the 2.6Ga 'Breccia Dike' where it cuts across an inferred fold closure in a variable magnetic mafic volcanic unit. This has also been an area well known of the collection of gold nuggets by metal detecting. This area requires field review to determine next steps.

The Kangaroo target area was covered as part of the Eagle soil grid expansion. While 2018 silts indicate a weak to moderate gold anomaly (0.67ppb to 39.42ppb) the soil sampling only returned a single point anomaly (77ppb to >4000ppb) which was determined to be caused by a coarse piece of gold based on the high variability of the multiple analyses undertaken on the sample. While this sample is coincident with an inferred ENE trending structure no further work is contemplated at this time.

The Swan target area did not receive any additional work this program as it is considered a drill ready target.

Additional maps and tables of sample results will be made available on our website, www.nxgold.ca

Figure 1: Prinsep South target area with rock and soil sampling.

Figure 2: Sholl project area with silt and soil sampling.

Figure 3: (a) gold nuggets collected in the Hawk area considered to be 'close to source' based on the sharp or hackly texture of the nuggets, (b) Nuggets from the Conglomerate/Hamburger area flattened and pitted texture. The photographs are of a single sample and are not representative of mineralization that is hosted on the property.

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

NxGold advises that the Mt Roe Gold project is an early stage exploration project and there is no certainty of the discovery or definition of a mineral resource.

Historic information referred to in this news release, in particular, historical soil sampling and drilling in the Prinsep area and historical geophysics in the Sholl area, have not been verified by the QP.

Sampling from 2019 mentioned in this news release has the following parameters: silt samples are selective sample site soil samples collected from drainages where material was collected and sieved to -2mm at the sample site until a 2kg-3kg sample was collected which was then placed in a labelled sample bag and then sealed; soil samples were collected at predetermined coordinates found by hand units (80m x 40m or 40m x 20m spacing) where surficial material was moved aside, a hole was dug to the B or B/C horizon where material was sieved to -2mm until a sample of 2kg was collected and placed in a labelled sample bag, the hole was backfilled and then re-covered with the surficial material; rock samples are selective grab samples from outcropping material placed in labelled sample bags; chip samples are 0.5m to 1m long samples collected on the walls or floors of a trench by way of chipping material from a sample line with a hammer capturing the sample material on a plastic sheet and transferring to a sample bag or capturing material in a sample bag. Analysis of the samples was undertaken at Intertek Genalysis of Perth Australia using the following methods: rocks AR10/MS, CN500/MS, soils AR10/OE32, rocks and chips AR10/OE32 with AR10/eMS for gold. Overlimits analysis methods for base metals are also used.

was 4AH/OE and for gold was FA25/OE.

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.

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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 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", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

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