

# Nexus Gold Corporation: Provides Corporate Update

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**- Drilling planned at Dakouli 2 Gold Project in Burkina Faso, West Africa**

**- Initial work completed at McKenzie and New Pilot Gold Projects, Canada**

Vancouver, August 20, 2019 - Nexus Gold Corp. ("Nexus" or the "Company") (TSXV:NXS) (OTC:NXXGF) (FSE:N6E) is pleased to provide a corporate update on recent and upcoming activities.

The Company has been active on several fronts over the course of the past eight months. Since January, Nexus has increased its project portfolio by completing the acquisitions of the McKenzie Gold Project in Red Lake, Ontario, Canada, and the GB Copper-Gold Project, the Bauline Epithermal, and Black Ridge Gold Projects in Newfoundland, Canada. In West Africa, the Company has generated a significant amount of positive data at its wholly owned Dakouli 2 Gold Concession, with successful rounds of sampling and soil grid work that has moved the prospect to drill-ready status.

The Nexus Gold project portfolio now has a total of nine prospects, with four in Burkina Faso, West Africa, and five more across Canada. The Company plans to focus its efforts on three or four core projects, while pursuing joint venture and earn-in arrangements with others to help expedite greater portfolio development.

"Nexus now has a large and expanding project base that we feel will help grow the company well into the future, as well as providing important jurisdictional diversity," said president and CEO, Alex Klenman. "We obviously have priority projects, and we are committed to their development. But we have other projects in our inventory, and we will look to bring on partners in the future to help unlock the potential value. We feel the Company can benefit significantly by introducing project generation to our already well-established exploration model," continued Mr. Klenman.

The following is a brief review of recent work, and future plans for some of the Company's core assets.

**McKenzie Gold Project, Red Lake, Ontario** - The McKenzie Gold Project is a 1,348.5-hectare high-grade prospect located in the heart of the world-famous Red Lake gold camp. The highly prospective geological setting is analogous to several past producers. McKenzie hosts nine documented historical gold occurrences with limited exploration and is preferentially situated adjacent to Newmont Goldcorp on its east and northern boundaries, and Pure Gold Mining's Madsen project on the southern boundary.

In May and early June 2019 Nexus senior geologist Warren Robb, assisted by personnel from Rinimi Explorations, completed a first phase prospecting campaign designed to identify and verify locations of previous exploration activities and mineralization (see Company news release dated June 25, 2019). A total of seven samples were collected covering areas on McKenzie Island and in the St. Paul Bay area of the property.

Significant results were obtained from localities on McKenzie Island with samples returning 135.4 grams-per-tonne ("g/t") gold ("Au") and 9.3 g/t Au, respectively. The 135.4 g/t Au value was obtained from a select sample on a quartz vein hosted in igneous rocks of the dome stock, while the 9.3 g/t Au value was obtained in a select sample of a quartz vein hosted in felsic meta-volcanic rocks on the northern portion of the property.

Historical work on the McKenzie property has resulted in several significant prospecting discoveries, with bonanza-grade samples returning up to 313 g/t Au. A new showing on the southwest corner of McKenzie Island, located in the northern portion of the project area, was also discovered and returned multiple high-grade samples ranging from 9.37 g/t Au to 331 g/t Au. This newer discovery lies approximately 100

meters west of a historical showing where gold values of up to 212.8 g/t Au have been reported in provincial government files. Quartz veining and sulphide mineralization are also reported in multiple locations on McKenzie Island, within the northern portion of the property boundary. Sampling conducted in 2017 returned up to 18.02 g/t Au in grab samples from the vein exposure.

The Company is continuing a detailed prospecting program, supplemented with ground geochemical and geophysical surveys, over the property to identify priority targets for a maiden drill program scheduled for 2020.

New Pilot Gold Project, Bridge River Gold Camp, BC - New Pilot is a gold-copper exploration property located in the Bridge River Mining Camp, approximately 180 kilometers north of Vancouver, or 10.5 kilometres west of the village of Gold Bridge, British Columbia.

The 509-hectare (1,257 acre) property has been the subject of historical exploration. Between 1992 to 1994 Cogema Canada Ltd conducted detailed prospecting and sampling. 99 grab samples were taken in three zones, with three returning values in excess of 100 g/t Au, including 102 g/t Au, 106 g/t Au with visible gold, and 111g/t Au; three returning values in excess of 10 g/t Au (17 g/t Au, 21 g/t Au, 33 g/t Au); and 14 others returning values in excess of 1 g/t Au. In addition, 59 soil samples, 229 rock samples, and 66 core samples from a small 108-meter diamond drill program were also obtained. Significant results obtained included chip samples of 4.03 g/t Au over 10 meters, and 1 g/t Au over 10.5 meters in drill core.

Company geologists spent several weeks in June and July 2019 at New Pilot, conducting a comprehensive ground reconnaissance program that included mapping and sampling of historical occurrences. Results of this program are due in the coming weeks.

Dakouli 2 Gold Concession, Burkina Faso, West Africa - The 100%-owned Dakouli 2 exploration permit is a 98-sq km (9,800 hectares) gold exploration property located approximately 100 kilometers due north of the capital city Ouagadougou, in Burkina Faso, West Africa.

The permit lies immediately south of, and contiguous to, the Niangouela Gold Concession, which has been subject to ongoing exploration efforts by the Company over the past three years. Drilling at Niangouela has returned significant intercepts, including 26.69 g/t Au over 4.85m, including 132 g/t Au over 1m, and 4 g/t Au over 6m, including 20.5 g/t Au over 1m (see Company news releases dated March 7, 2017 and April 5, 2017).

In late 2018 Company geologists conducted a comprehensive ground reconnaissance program at Dakouli to the west and south of the main orpaillage (artisanal zone) and identified new near surface workings being explored by artisanal miners. Rock samples collected from these new zones contained various concentrations of visible gold, including coarse nuggety samples. 12 samples were taken from the Northeast Zone, obtained between 8-18 meters below surface from artisanal shafts and pits, with six returning significant grades between 2.90 g/t Au and 29.5 g/t Au, including 27.5 g/t Au and 12.4 g/t Au from samples containing visible gold (see Company news release dated January 8, 2019).

Of the first 25 samples collected 11 have returned values greater than 1 g/t Au. Five samples have exhibited various concentrations of coarse, nuggety, visible gold, returning assay values greater than 11 g/t Au. All 25 samples taken to date at Dakouli 2 have tested positive, with several returning significant gold values.

The Company has also identified two new mineralized zones and a secondary vein structure just south of the primary Northeast Zone (see Company news release dated January 15, 2019).

The secondary vein structure identified is located 70 meters south of the primary Northeast Zone. The new workings are parallel to the primary orpaillage being worked and three samples taken 17 to 40 meters below depth returned gold values of 1.74 g/t Au, 3.68 Au and 17.6 g/t Au, respectively. The 17.6 g/t sample exhibited coarse visible gold. The workings of the Northeast Zone on the Dakouli 2 property now cover an area measuring 400 meters along strike enclosing two parallel gold bearing structures 150 meters wide.

An additional new zone, located on the western boundary of the Dakouli 2 permit, has returned two samples

from workings located there of 2.72 g/t Au and 11.1 g/t Au. This second orpaillage, termed the Boken Vein Zone, consists of gold in quartz veins located proximal to a granitic plug. The samples were taken from workings at 25-meter depths.

Based on these results the Company initiated a 150-line kilometer soil geochemical survey covering the northern half of the Dakouli 2 property and southern portions of the contiguous Niangouela property. This survey identified three prominent gold geochemical trends (see Company news release dated June 11, 2019).

The primary gold trend parallels the Sabce fault zone and extends for approximately 10 kilometers in a northeast - southwest direction that bisects the property from the north east corner of the property to its western boundary. The Sabce fault hosts multiple mineralized zones, including Nordgold's 3.4Moz Bissa Mine and satellite pit, located approximately 20-30 kilometers to the east of the Niangouela and Dakouli permits.

During the survey a new area of artisanal workings was discovered, and rock samples collected from 40 meters depth at this new orpaillage returned gold values of 11.3 g/t Au, 1.08 g/t Au, and 1.03 g/t Au, respectively. This orpaillage extends for some 200 meters and is located at the southern edge of the survey area.

Two secondary gold trends, which extend for approximately 6.5 kilometers each are oriented in a northwest to southeast direction and bisect the primary trend. All three gold geochemical trends are coincidental to geophysical trends identified from the national regional airborne geophysics.

The geochemical surveys and positive sampling work done in late 2018 and throughout the spring of 2019 has now generated several compelling targets that the Company intends to drill test in the coming months.

Gabon, West Africa - The Company is currently under a Letter of Intent to potentially acquire up to 4,102 square kilometers of prospective gold projects, in Gabon, West Africa (see Company news release dated July 22, 2019).

The project portfolio consists of three different concessions, each encompassing between 1,200 and 1,500-sq kms. Throughout the concession areas gold mineralization appears to have strong structural controls, concentrating along lithological contacts and structural breaks. Two styles of gold mineralization have been observed: A pyrite-rich massive sulphide sitting at the contact of a deformed mafic volcano-sedimentary sequence and a thick black shale unit.

\*\*Historical results on the main mineralized trend just north east and on the boundary of one of the prospects, and strikes into the property with gold anomalism being present, include intercepts of 9 m at 7.6 g/t Au; including 3.85 m at 15.7 g/t Au, 13.5 m at 1.5 g/t Au; including 1 m at 7.5 g/t Au, 3 m at 3.3 g/t Au; including 1 m at 4.5 g/t Au, 15 m at 37.7 g/t Ag; including 4.5 m at 61.4 g/t Ag.

Management is currently conducting a due diligence review of the \*permits as well as geological and historical data, following which the board of directors will decide as to whether to proceed with the acquisition and will finalize definitive terms.

\* Permit applications in process \*\* Exact location of historical results to be confirmed from public domain information. The Gabon historical data referenced in this news release is public domain information. Readers are cautioned that the Company's Qualified Person has not yet verified the laboratory reports involved with the analysis of these samples.

## About the Company

Nexus Gold is a Vancouver-based gold exploration and development company with a portfolio of active projects in West Africa and Canada. The Company is concentrating its efforts on establishing a compliant resource at one or more of its four current West African-based projects which total over 560-sq kms

(56,000+ hectares) of land located on active gold belts and proven mineralized trends, while also conducting ongoing developmental work on its five 100%-owned Canadian projects, namely the McKenzie Gold Project in Red Lake, Ontario, the New Pilot Project, located in BC's historic Bridge River Mining Camp, and three prospective gold-copper projects (3,300-ha) in the province of Newfoundland. For more information please visit [www.nexusgoldcorp.com](http://www.nexusgoldcorp.com).

Warren Robb P.Ge., Vice-President, Exploration, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the technical information contained in this release.

On behalf of the Board of Directors of

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