

NSGold Corp. Commissions Updated NI 43-101 Resource Estimate for Mooseland Gold Property in Nova Scotia

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BEDFORD, June 25, 2020 - [NSGold Corp.](#) (TSXV:NSX) ("NSGold" or the "Company") has commissioned an updated NI 43-101 resource estimate and report for the Mooseland Gold Property located in Nova Scotia. The Mooseland Property is located only 13 kilometers by paved road from the Moose River Consolidated Gold Mine, developed by [Atlantic Gold Corp.](#). Atlantic Gold was acquired in 2019 by ASX listed St. Barbara Ltd. in an all-cash transaction valued at \$722 million.

The previous resource estimate for the Mooseland Property was originally press released by NSGold on June 5, 2012 and comprised total inferred mineral resources of 454,000 ounces of gold. This resource report was prepared by MineTech International Limited ("MineTech") of Halifax, Nova Scotia. MineTech has been engaged to prepare the updated resource estimate and report. One of the parameters that MineTech has been asked to consider in their update is the significant increase in the gold price. The current gold price is CAD\$2,400 per ounce compared to a price of CAD\$1,400 per ounce at the time the 2012 resource estimation was completed.

A summary of the 2012 resource estimate is provided in the table below.

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 |

* Refer to the report titled "43-101 Resource Update on the Mooseland Gold Property" filed on SEDAR July 20, 2012 under [NSGold Corp.](#)'s profile.

The 2012 resource estimate is based on drill core assay results from a total of 183 drill holes comprising 45,382 meters as detailed below.

| Year | Company | East Zone | | West Zone | | Total | |
|-------------|--|-----------|------------|-----------|------------|--------|------------|
| | | Meters | # of Holes | Meters | # of Holes | Meters | # of Holes |
| 1986 - 1988 | Hecla Mining Ltd/ Acadian Mineral Ventures Ltd -JV | 10,851 | 50 | 21,845 | 85 | 32,696 | 135 |
| 2003 | Azure Resources | 340 | 2 | 828 | 4 | 1,168 | 6 |
| 2010-11 | NSGold Corp. | 5,299 | 21 | 6,219 | 21 | 11,518 | 42 |

Gold mineralisation at Mooseland is typical of the majority of Nova Scotia lode gold deposits and exhibits "coarse gold" or "nuggety" behaviour. In this type of deposit, close samples may vary widely in grade. A top-cut value is normally chosen to prevent the overestimation of block grades by a small number of very

high assays or "outliers". For the Mooseland 2012 resource estimation the +100 g/tonne assays were top-cut or "capped" to 100 g/tonne.

Qualified Person

Perry MacKinnon P. Geo., Chief Geologist, for NSGold, a qualified person as defined by National Instrument 43-101 has reviewed the information provided in this news release

About NSGold

NSGold's core asset is the 100% owned Mooseland Gold Property located in Halifax County, Nova Scotia. 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).

The Mooseland Property is located 13 kilometers by paved road from the Moose River Consolidated Gold Mine, developed by Atlantic Gold Corporation. Atlantic Gold was acquired in 2019 by ASX listed St. Barbara Ltd. in an all-cash transaction valued at \$722 million.

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