NxGold Ltd. Engages Ironbark Pacific Pty. Ltd for Queensland Uranium Project Work;

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Peter Mullens Appointed VP Business Development

VANCOUVER, July 9, 2020 - NxGold Ltd. ("NxGold" or the "Company"), (TSXV: NXN) is pleased to announce the engagement of Ironbark Pacific Pty Ltd ("Ironbark"), based in Queensland Australia, effective July 1, 2020. Under the agreement Peter Mullens has been appointed as VP Business Development of NxGold.

President and CEO Philip Williams commented; "I am excited to welcome Peter Mullens to the NxGold team. Pete is an accomplished geologist with 35 years of experience across a range of commodities around the world including over 10 years in the uranium sector. Through Ironbark Pacific he will spearhead the evaluation and development of the newly optioned Ben Lomond and Georgetown properties and will also play an important role helping to execute our business plan of consolidating uranium projects in Australia and around the globe."

Ironbark Pacific is a geological consultancy, led by Peter Mullens, with considerable Uranium experience based in Queensland Australia. Ironbark has been engaged to evaluate the exploration and development potential of both the Ben Lomond and Georgetown projects prior to exercising the purchase option. Ironbark will undertake the following work streams:

- Review the resource and exploration potential of Ben Lomond and Georgetown including providing an assessment of potential drilling requirements to test exploration potential and for updated resource calculations and QA/QC purposes;
- Undertake an updated PEA of the development potential of Ben Lomond including reviewing and evaluating potential off-site processing locations;
- Engage with key local and state stakeholders;
- Establish relationships with utilities and trading houses, particularly in the Asia Pacific Region.

Mr Mullens is a very experienced geologist with 35 years' experience across a wide range of commodities and countries. He worked as a mine geologist at Broken Hill Australia from 1983 to 1987 then with Mt Isa Mines in Queensland from 1987 thru 1997. In this role he was district manager for firstly Argentina then Central America from 1994 thru to 1997 exploring for gold and base metals. Following this he was based in Lima Peru and consulted to the mining industry.

Mr. Mullens joined Laramide Resources and Aquiline Resources in 2002. Both companies were successful with Mr. Mullens being responsible for the acquisition of key projects in Argentina for Aquiline which subsequently led to the buyout by Pan American Silver in 2009 for CAD $645 million. At Laramide he was VP Exploration and a Director playing a key role in helping to identify and acquire the Westmoreland and Homestake projects in Queensland and the USA respectively. Laramide was ranked the #1 company on the TSX venture exchange in 2005. Mr. Mullens was also a founder and director of Lydian Resources which discovered the 5 million-ounce Amulsar gold deposit located in Armenia and is currently under construction.

In connection with the engagement, the Company has granted 150,000 options to purchase common shares, exercisable at a price of $0.50 per common share for a period of five years from the date of issuance, to Ironbark Pacific. The common shares issuable upon exercise of the options are subject to a four-month-and-one-day statutory hold period from the original date of grant. The options are subject to regulatory approval and are in accordance with the Company's incentive stock option plan.

About NxGold Ltd.

NxGold is a Vancouver-based exploration company. The Company has recently entered into an option

agreement with Mega Uranium Ltd. (TSX: MGA) to acquire a 100% interest in the Ben Lomond and Georgetown uranium projects in Australia and owns 80% of the Mt. Roe gold project located in the Pilbara region of Western Australia. The Company has also entered into an earn-in agreement with Meliadine Gold Ltd. to earn up to a 70% interest in the Kuulu Project (formerly known as the Peter Lake Gold Project) in Nunavut.

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

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.

Such forward-looking information and statements are based on numerous assumptions, including among others, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, reliance on key management and other personnel, potential downturns in economic conditions, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, and risks generally associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals.

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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