

Nexus Gold Corp. Raises \$3 Million in Private Placement

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Vancouver, Dec. 31, 2020 - [Nexus Gold Corp.](#) (NEXUS; or the Company) (TSXV:NXS) (OTC:NXXGF) (FSE:N6E) is pleased to announce that it has completed the offering of 18,440,910 flow-through units (each, an FT Unit). The FT Units were offered by way of non-brokered private placement, at a price of \$0.055 per FT Unit, for gross proceeds of \$1,014,250. Each FT Unit is comprised of one common share, and one common share purchase warrant (each, an FT Warrant) exercisable to acquire an additional common share at a price of \$0.07 for a period of thirty-six months.

The Company has also completed a final tranche of its previously announced offering of non-flow-through units (each, an NFT Unit), and has issued a further 25,873,682 NFT Units at a price of \$0.055 per NFT Unit. Each NFT Unit consists of one common share of the Company, and one-half-of-one common share purchase warrant (each, an NFT Warrant) exercisable to acquire an additional common share of the Company at a price of \$0.075 for a period of twenty-four months.

When combined with the earlier offering of NFT Units completed by the Company on November 30, 2020, the Company has raised gross proceeds of \$3,007,640 through the offering of FT Units and NFT Units. The gross proceeds from the offerings will be used for further project development work, for general working capital purposes, and to fund Canadian Exploration Expenses (within the meaning of the Income Tax Act (Canada)) which shall qualify as flow-through mining expenditures; for the purposes of the Income Tax Act (Canada).

In connection with completion of the offerings, the Company paid finders' fees of \$74,655 and issued 1,029,364 FT Warrants and 630,400 NFT Warrants to certain arms-length parties who introduce subscribers to the offerings. All securities issued in connection with completion of the offerings are subject to a four-month-and-day statutory hold period, in accordance with applicable securities laws.

About the Company

Nexus Gold is a Canadian-based gold exploration and development company with an extensive portfolio of eleven projects in Canada and West Africa. The Company's West African-based portfolio totals five projects encompassing over 750-sq kms of land located on active gold belts and proven mineralized trends, while its 100%-owned Canadian projects include the McKenzie Gold Project in Red Lake, Ontario, the New Pilot Project, located in British Columbia's historic Bridge River Mining Camp, and four prospective gold and gold-copper projects (3,700-ha) in the Province of Newfoundland. The Company is focusing on the development of several core assets while seeking joint-venture, earn-in, and strategic partnerships for other projects in its growing portfolio.

For more information, please visit nexus.gold

On behalf of the Board of Directors of

[Nexus Gold Corp.](#)

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