

Nexus Gold Announces Warrant Extension and Repricing

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Vancouver, February 26, 2021 - [Nexus Gold Corp.](#) (TSXV: NXS) (OTCQB: NXXGF) (FSE: N6E) ("Nexus" or the "Company") is pleased to announce that it has extended the expiry and reduced the exercise price (the "Amendment") to the terms of an aggregate of 12,532,477 warrants (each, a "Warrant") issued by the Company.

More particularly, the Company has amended the terms of 8,649,913 warrants set to expire on February 26, 2021. Of this series, all are held by non-insiders and exercisable at \$0.18 (the "February Warrants"). The date of expiration of the February Warrants has been extended to February 26, 2022 and the exercise price has been reduced to \$0.10 per Warrant. Further, the Company has amended the terms of 2,867,565 warrants held by non-insiders set to expire on March 19, 2021 and exercisable at \$0.18 and 1,014,999 warrants held by non-insiders set to expire on March 19, 2021 and exercisable at \$0.20 (the "March Warrants"). The date of expiration of the March Warrants has been extended to March 19, 2022 and the exercise price has been reduced to \$0.10 per Warrant. The February Warrants and March Warrants collectively, the "Warrants".

In accordance with TSX Venture Exchange regulations, the expiration of the Warrants will be accelerated to 30 days if the share price reaches or exceeds \$0.125 for ten consecutive days (the "Acceleration Trigger"), with such 30-day period starting 7 days after the Acceleration Trigger. All other terms of the Warrants will remain unchanged.

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 (3,7000-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 www.nxs.gold

On behalf of the Board of Directors of

[Nexus Gold Corp.](#)

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because of factors discussed in the management's discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

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