Nexus Gold Corp. Announces Management Changes

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Vancouver, Feb. 28, 2023 - Nexus Gold Corp. ("Nexus Gold" or the "Company") (TSXV:NXS), (OTC:NXXGF), (FSE:N6E) is pleased to announce the appointment of Milad Zareian as CEO, replacing Alex Klenman, who will remain as a director. Mr. Zareian, who has been with the Company as Vice President, Operation, since September of 2022, brings over 10 years experience working with both private and public companies in a variety of capacities. He has been directly involved with new public listings and start-ups, having led financing, shareholder communications and business development initiatives for multiple companies.

"I'm pleased that Milad has agreed to step into a lead role with Nexus," said outgoing CEO, Alex Klenman. "As we continue with the Canadian spin-out transaction of Nexus Metals, we're eager to get Nexus Gold more active at our West African gold projects, particularly with the drilling and development of the Dakouli project," continued Mr. Klenman.

The Company would also like to report that current director, Brian Shin, is stepping off the board and has been appointed CFO, replacing Heidi Gutte, who has resigned to pursue other opportunities. The Company would like to thank Ms. Gutte for her service and wishes her the best in her future endeavours.

The Company also announces the appointment of Kevin Shum to the board of directors. Mr. Shum has over 35 years in the capital markets, having spent many years as a retail broker managing a large portfolio of investors at Canaccord, Wolverton, and PI Financial. He brings a wide network of contacts in the small cap space to his role as independent director.

About the Company

Nexus Gold is a Canadian-based gold exploration and development company with an extensive portfolio of projects in West Africa. The Company will continue development of assets in West Africa in addition to potentially broadening its scope to include other jurisdictions.

For more information, please visit nxs.gold

On behalf of the Board of Directors of

Nexus Gold Corp.

Alex Klenman

President & CEO

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