

NexGold Mining Corp. Completes Name Change and Consolidation

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TORONTO, July 09, 2024 - [NeXGold Mining Corp.](#) (TSXV: NEXG; OTCQX: TSRMF) ("NexGold" or the "Company") is pleased to announce that effective as of today, the Company has changed its name from "Treasury Metals Inc." to "NexGold Mining Corp." and completed a consolidation of the Company's issued and outstanding shares ("Shares") on the basis of one post-consolidation Share for every four pre-consolidation Shares (the "Consolidation"). The Shares will be trading under the symbol "NEXG" on the TSX Venture Exchange ("TSXV") effective as of market open on July 10, 2024.

Morgan Lekstrom, President of NexGold, commented "We believe the name NexGold Mining Corp. will resonate well with shareholders, current and future, as a growth-oriented gold company focused on near term production projects. The advancement of the Goliath Gold Complex is one step in building the vision of a multi-asset gold producer, along with assembling a team of expert mine builders, financiers and long-term supportive shareholders. Momentum and ability to execute place NexGold in a strong position to create long-term shareholder value."

As a result of the Consolidation, the number of issued and outstanding Shares will be reduced from 304,410,407 to approximately 76,102,374, subject to adjustment for rounding. The Consolidation was conditionally approved by the TSXV and the Shares are expected to begin trading on a post-Consolidation basis on the TSXV when markets open on or about July 10, 2024.

In addition, the Company announces that in connection with its previously announced transaction with [Blackwolf Copper and Gold Ltd.](#), it has paid a success fee in connection with advisory services to Haywood Securities Inc. Part of this fee was satisfied by the issuance of 1,236,400 pre-consolidation Shares at a deemed price of \$0.2022 per pre-consolidation Share. The issuance of these Shares remains subject to the approval of the TSXV and the Shares are subject to a four month and one-day hold period in accordance with Canadian securities laws.

About NexGold Mining Corp.

NexGold Mining Corp. is a gold-focused company with assets in Canada. NexGold's Goliath Gold Complex (which includes the Goliath, Goldlund and Miller deposits) is located in Northwestern Ontario. For information on the Goliath Gold Complex, refer to the technical report, prepared in accordance with NI 43-101, entitled "Goliath Gold Complex - NI 43-101 Technical Report and Prefeasibility Study" and dated March 27, 2023 with an effective date of February 22, 2023, led by independent consultants Ausenco Engineering Canada Inc. The technical report is available on SEDAR+ at www.sedarplus.ca, on the OTCQX at www.otcmarkets.com and on the Company website at www.nexgold.com.

The Company also owns several other projects throughout Canada, including the Weebigee-Sandy Lake Gold Project JV, and grassroots gold exploration property Gold Rock. In addition, NexGold holds a 100% interest in the high-grade Niblack copper-gold-zinc-silver VMS project, located adjacent to tidewater in southeast Alaska, as well as five Hyder Area gold-silver and base metal properties in southeast Alaska. NexGold is committed to inclusive, informed and meaningful dialogue with regional communities and Indigenous Nations throughout the life of all our Projects and on all aspects, including creating sustainable economic opportunities, providing safe workplaces, enhancing of social value, and promoting community well-being. For further details about NexGold, please visit the Company's website at www.nexgold.com.

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Cautionary Note Regarding Forward-Looking Information

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively, forward-looking statements") within the meaning of Canadian and United States securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release, including but not limited to the effect of the Consolidation on the Company's capital structure, including the number of Shares outstanding after the Consolidation; and the expected trading date of the post-Consolidation Shares on the TSXV. Any statement that involves predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always, using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "potential", "feasibility", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements and are intended to identify forward-looking statements.

Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, obtaining TSXV acceptance to complete the Share issuance to Haywood, exploration and production for precious metals; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of resource estimates; health, safety and environmental risks; worldwide demand for gold and base metals; gold price and other commodity price and exchange rate fluctuations; environmental risks; competition; incorrect assessment of the value of acquisitions; ability to access sufficient capital from internal and external sources; the risk factors listed in the Company's latest annual information form filed on SEDAR+ at www.sedarplus.ca; and changes in legislation, including but not limited to tax laws, royalties and environmental regulations. Actual results, performance or achievement could differ materially from those expressed in, or implied by, the forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits may be derived therefrom and accordingly, readers are cautioned not to place undue reliance on the forward-looking statements. Treasury does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

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