

# NexGold's Spring Program Shows Significant New Gold Mineralization, Expands Exploration Programs at the Goliath Gold Complex

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TORONTO, Aug. 22, 2024 - [NeXGold Mining Corp.](#) (TSXV: NEXG) (OTCQX: NXGCF) ("NexGold" or the "Company") is pleased to provide an update on the field work conducted this season and announce that the Company has commenced an expanded exploration program, including soil geochemistry and prospecting and mapping programs at its Goliath Gold Complex (the "Project") located in northwestern Ontario. These added programs target the northeast end of the Goldlund claim block, which has seen limited exploration.

## Highlights:

- Confirmatory results at the Fold Nose, with significant gold found up-trend of previous drilling;
- Channel Sample Highlights:
  - 7.13 g/t Au over 2.00 metres including 15.70 g/t Au over 0.75 metres;
  - 3.18 g/t Au over 2.68 metres including 7.53 g/t Au over 0.78 metres;
  - 5.10 g/t Au over 0.52 metres; and
  - 5.09 g/t Au over 0.47 metres;
- Prospecting Expansion over Goldlund North;
- Soil sampling grids over three additional targets:
  - Miller deposit strike extension
  - Miles target
  - Cabin Bay target

Morgan Lekstrom, President of NexGold, commented: "Showing continued gold mineralization on surface are indicators of a much larger system of mineralization. This is a positive step as we set out on our 25,000-meter drill program to expand in current areas and make new discoveries in areas like these. We are expanding our exploration program to investigate the northeast end of the Goldlund claim package, which is a very underexplored area. Newly collected data from this program in addition to our geophysical signatures will help outline more and more drill targets. We are lucky to be target rich on our 65km strike."

## Spring Field Program

In May 2024, the company commenced a field exploration program which consists of prospecting, mapping, channel sampling, and soil geochemistry sampling. The primary goal of this program is to gather geological information, discover new gold anomalies, and improve and de-risk existing areas of interest to develop future drill targets. The team has focused on several key areas including the Fold Nose, South Syncline, and Far East targets on the Goliath claim block, and Interlakes, Wild Cats, Goldlund South, and Cabin Bay targets on the Goldlund claim block (Figure 1).

## Figure 1: Regional Exploration Targets

Within the Fold Nose area, the exploration team completed channel sampling and detailed mapping to better understand the structural controls of gold mineralization in that region (Figure 2). The purpose of this detailed study was to confirm if gold mineralization in TL22-637 would link up to surface samples through a plunging structure. Multiple structural measurements identified lineation (L2) plunging towards previous intercepted gold values in TL22-637 which intercepted 0.42 g/t Au over 38.5 m. On surface, 13 channel samples returned from this program were greater than 1 g/t Au, with significant results of 7.13 g/t Au over 2.00 metres including 15.70 g/t Au over 0.75 metres, 3.18 g/t Au over 2.68 metres including 7.53 g/t Au over 0.78 metres, 5.10 g/t Au over 0.52 metres, 5.09 g/t Au over 0.47 metres, and 0.38 g/t Au over 6.61 metres. In total, 175 channel samples obtained an average 0.44 g/t Au within the Fold Nose area (excluding standards). Lateral

strike extent of gold mineralization appears consistent over at least 35 metres which will be investigated through future surface sampling and drilling.

*Figure 2: Fold Nose Channel Sampling Map*

**Expanded Exploration Program**

An expanded field program has been initiated with a larger prospecting team being deployed to the northeast sector on the Goldlund claim block, which has had little previous exploration, and several new soil geochemistry sampling grids on the strike extension of the Miller Deposit as well as the Cabin Bay and Miles targets (Figure 3).

These programs complement the 25,000 metre drill program and aim to target (press release dated Aug. 7, 2024) as part of the Company's multi-stage exploration program that focuses on discoveries and opportunities for growth at the Complex.

*Figure 3: Exploration Expansion Programs (Left- Soil Grids over the Miller, Cabin Bay, and Miles Targets, Right- Northeast Goldlund priority areas for Prospecting)*

**Qualified Person**

Adam Larsen, B.Sc., P. Geo., Director of Exploration, is considered a "Qualified Person" for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and approved the scientific and technical disclosure contained in this news release on behalf of NexGold.

**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. The deposits benefit substantially from excellent access to the Trans-Canada Highway, related power and rail infrastructure and close proximity to several communities including Dryden, Ontario. For information on the Goliath Gold Complex, please 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](http://www.sedarplus.ca), on the OTCQX at [www.otcm Markets.com](http://www.otcm Markets.com) and on the Company website at [www.nexgold.com](http://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. 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](http://www.nexgold.com).

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*Forward-looking information involve known or unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from those projected by such forward-looking statements. Such factors include, among others: the plan for, and actual results of, current exploration activities; risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; reliance on third-parties, including governmental entities, for mining activities; the ability of NexGold to complete further exploration activities, including drilling at the Goliath Gold Complex deposits; the ability of the Company to obtain required approvals; the results of exploration activities; risks relating to mining activities; and those factors described in the Company's Annual Information Form for the year ended December 31, 2023 and in the Company's most recent disclosure documents filed under the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). Although management of the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented to assist shareholders in understanding the Company's the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information contained herein, except in accordance with applicable securities laws.*

Figures accompanying this announcement are available at:

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