

Nevada King Announces Upsizing Of Non-brokered Offering To \$11.5 Million

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VANCOUVER, April 9, 2025 - [Nevada King Gold Corp.](#) (TSX-V: NKG) ("Nevada King" or the "Company") is pleased to announce an increase to its \$11 million non-brokered private placement (the "Offering") previously announced on April 7, 2025. Due to demand from existing shareholders, the Company now intends to raise gross proceeds of \$11.5 million through the issuance of 46,000,000 common shares of the Company ("Common Shares") priced at \$0.25 per Common Share.

The net proceeds of the Offering are intended to be used to advance Nevada King's Atlanta Gold Mine Project and for other general working capital purposes. No finder's fees are being paid on the Offering. All other terms of the Offering as disclosed in the Company's news release of April 7, 2025, remain unchanged and the Offering is subject to the receipt of customary approvals, including acceptance by the TSX Venture Exchange ("TSX-V").

In connection with the Offering, Collin Kettell, the Company's Chief Executive Officer, who intends to subscribe for 22,000,000 Common Shares, financed a significant portion of his subscription with an arranged sale of 20,000,000 Common Shares (the "Kettell Shares") from his personal holdings to a prominent U.S.-based gold and precious metals fund through the facilities of the TSX-V. The planned sale at a price of \$0.25 per Kettell Share for aggregate consideration of \$5,000,000 occurred on April 7, 2025. Immediately prior to the disposition of the Kettell Shares, Mr. Kettell directly held an aggregate of 67,115,048 Common Shares representing approximately 17.75% of the issued and outstanding Common Shares and, following his disposition of the Kettell Shares, he directly held an aggregate of 47,115,048 Shares representing approximately 12.46% of the issued and outstanding Common Shares.

As the Kettell Shares represented approximately 5.29% of the issued and outstanding Common Shares, Mr. Kettell has filed an early warning report in connection with such disposition. To obtain a copy of the early warning report, refer to Nevada King's SEDAR+ profile at www.sedarplus.ca or contact the Company. The holdings of securities of the Company by Mr. Kettell are managed for investment purposes and he may, in future, increase or decrease his ownership, control or direction over Nevada King securities through market transactions, private agreements, or otherwise.

About Nevada King Gold Corp.

Nevada King is focused on advancing and growing its 100% owned, past producing, 120km² Atlanta Gold Mine project located along the Battle Mountain trend in southeast Nevada. The project hosts a National Instrument 43-101 ("NI 43-101") compliant pit-constrained oxide resource of 460,000 oz Au in the measured and indicated category (11.0M tonnes at 1.3 g/t) plus an inferred resource of 142,000 oz Au (5.3M tonnes at 0.83 g/t) based on historical drilling, and does not include any of the 100,000m+ of drilling completed by Nevada King. See the NI 43-101 Technical Report on Resources titled "Atlanta Property, Lincoln County, NV" with an effective date of October 6, 2020, and a report date of December 22, 2020, as prepared by Gustavson Associates and filed under the Company's profile on SEDAR+ (www.sedarplus.ca).

NI 43-101 Mineral Resources at the Atlanta Mine

Resource Category	Tonnes Au Grade Contained		Au Ag Grade Contained		
	(000s)	(ppm)	(Oz)	(ppm)	(Oz)
Measured	4,130	1.51	200,000	14.0	1,860,000
Indicated	6,910	1.17	260,000	10.6	2,360,000
Measured + Indicated	11,000	1.30	460,000	11.9	4,220,000
Inferred	5,310	0.83	142,000	7.3	1,240,000

Please see the Company's website at www.nevadaking.ca.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact included herein, including, without limitation, statements relating to the future operations and activities of Nevada King, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, statements in respect of the size and use of proceeds of the Offering, the ability of the Company to close the Offering, including obtaining approval of the Offering from the TSX-V. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Nevada King, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability of the Company to obtain the necessary approvals to complete the Offering, the ability to complete proposed exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers are urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' web-based disclosure system, SEDAR, at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects. Readers should not place undue reliance on forward-looking statements contained in this news release. Nevada King does not assume any obligation to update forward-looking statements should beliefs, opinions, projections, or other factors, change, except as required by applicable securities laws.

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