

NexGold Receives Notice of Completion on Industrial Approval from the Government of Nova Scotia for the Goldboro Gold Project

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TORONTO, June 17, 2025 - [NexGold Mining Corp.](#) (TSXV: NEXG; OTCQX: NXGCF) ("NexGold" or the "Company") is pleased to announce that the Government of Nova Scotia has deemed the Company's application for an Industrial Approval of a Surface Gold Mine to be complete for the Company's 100% owned Goldboro Gold Project ("Goldboro"), located in eastern Nova Scotia. The application will now undergo a final review, with an expected date of completion within 60 days of the notice.

The Industrial Approval ("IA") is a key permit issued by the Province and is required after the successful release from the Environmental Assessment process which occurred in 2022. The IA allows for the operation, construction, or reclamation of certain industrial projects in Nova Scotia, including surface mines, and forms part of the environmental legislation under the Environment Act in Nova Scotia. The IA contains terms and conditions that a project must follow to ensure that potential adverse effects to the environment are prevented. The Company submitted its IA application in August 2023 and has worked continuously with designated Government of Nova Scotia representatives to reach this stage. The IA is typically one of the last permits to be issued by the Government of Nova Scotia to allow for the commencement of construction and eventual operations.

Kevin Bullock, President and CEO, stated: *"We are extremely proud to receive the notice that our Industrial Approval submissions have been deemed complete by the Government of Nova Scotia. This is a major milestone that paves the way for the potential development of the Goldboro Gold Project. The letter we received is the culmination of years of work by the NexGold team and we look forward to future constructive dialogue with the Province to work towards a positive IA conclusion in the next two months."*

About NexGold Mining Corp.

NexGold Mining Corp. is a gold-focused company with assets in Canada and Alaska. NexGold's Goliath Gold Complex (which includes the Goliath, Goldlund and Miller deposits) is located in Northwestern Ontario and its Goldboro Gold Project is located in Nova Scotia. NexGold 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. 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 wellbeing.

Further details about NexGold, including a Prefeasibility Study for the Goliath Gold Complex and a Feasibility Study for the Goldboro Gold Project, are available under the Company's issuer profile on [www.sedarplus.ca](#) and on NexGold's website at [www.nexgold.com](#).

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Cautionary Note Regarding Forward-Looking Information

This news release contains or incorporates by reference "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of applicable U.S. securities laws. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking information including, but not limited to: to information as to the Company's strategic objectives and plans; timing and results of drilling activities; potential for upgrading mineral resources; expected initiatives to be undertaken by management of the Company in identifying exploration opportunities; and timing of advancement and completion of technical studies. Generally, forward-looking information is characterized by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "is projected", "anticipates" or "does not anticipate", "believes", "targets", or variations of such words and phrases. Forward-looking information may also be identified in statements where certain actions, events or results "may", "could", "should", "would", "might", "will be taken", "occur" or "be achieved".

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; expectations relating to future exploration, development and production activities as well as growth potential for NexGold's operations; 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 and Goldboro deposits; the ability of the Company to obtain required approvals; the results of exploration activities; risks relating to mining activities; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of mineral resource, production and cost 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; changes in legislation, including but not limited to tax laws, royalties and environmental regulations; and those factors described in the Management's Discussion and Analysis for the year ended December 31, 2024 of the Company and in the Company's most recent disclosure documents filed under its SEDAR+ profile at 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.

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