

# NexGold Intersects 13.67 g/t over 1.75 m and 1.05 g/t over 21.20 m at the Goliath Deposit and Provides Update on Sprott Royalty

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[NexGold Mining Corp.](#) (TSXV: NEXG; OTCQX: NXGCF) ("NexGold" or the "Company") is pleased to provide additional results from the most recent diamond drilling at the Goliath Gold Complex where the Company has conducted 21,000 metres of a 25,000-metre drill program. The most recent drilling included 6,355 metres of diamond drilling in 30 holes and was focused on drilling parts of the Goliath Deposit, the Eastern Alteration Corridor ("EAC") prospect and at Goldlund Southwest (Figure 1).

Drilling at the Goliath Deposit was conducted to infill specific shallow zones of mineralization within the Mineral Resource<sup>1</sup> that were considered by the Company to be under-drilled. Drilling at the Goliath Deposit included 1,749 metres in 14 drill holes (TL25697 to TL25710) targeting shallow portions of the planned open pit that included intersections of the C, D and E zones located in the footwall to the Main zone, and provide greater certainty on the location of this mineralization (Figure 1; Table 2). Additionally, the Company conducted additional drilling totalling 993 metres in four drill holes (TL25711 to TL25714) at the EAC prospect which is located approximately 1.0 kilometres northeast along strike from the Goliath Deposit and sits outside, but near, the planned infrastructure for the Goliath Gold Complex. Drilling at both the Goliath Deposit and the EAC prospect intersected gold mineralization, as listed below and further detailed in Table 1.

Selected drill intercepts for drilling at the Goliath Deposit and the EAC prospect are provided in Table 1 and include:

- 1.05 g/t gold over 21.20 metres (from 22.80 to 44.00 metres), including 16.20 g/t gold over 0.70 metres, 5.01 g/t gold over 0.50 metres, and 4.67 g/t gold over 0.50 metres in drill hole TL25710;
- 13.67 g/t gold over 1.75 metres (from 107.25 to 109.00 metres), including 34.20 g/t gold over 0.68 metres in hole TL25698;
- 1.45 g/t gold over 7.67 metres (from 93.36 to 101.03 metres), including 2.75 g/t gold over 0.98 metres, 4.40 g/t gold over 0.87 metres, and 3.00 g/t gold over 1.03 metres in drill hole TL25701;
- 0.53 g/t gold over 8.35 metres (from 20.15 to 28.50 metres) including 1.06 g/t gold over 1.00 metre in drill hole TL25714.

Kevin Bullock, President and CEO of NexGold, commented: "We are pleased to provide the most recent drill results from the Goliath Gold Complex. The infill drilling at the deposit provides a greater level of certainty in shallow areas of the planned open pit. We are also excited by the results from the EAC prospect immediately adjacent to the Goliath Deposit, which has demonstrated that additional gold mineralization may be available for further Mineral Resource expansion immediately adjacent to the planned mine and mill infrastructure. Further drilling at the EAC prospect will be required to determine the extent of gold mineralization and to determine if this area could be included in any future development. While these drill results do not inform the ongoing Feasibility Study, they are helpful in post-feasibility development plans and may provide additional Mineral Resources in the future."

*Figure 1: Plan map showing the location of the Goliath infill and EAC prospect drillholes*

Goldlund Southwest

The Company conducted an initial diamond drilling campaign over an area 2.0 kilometres along strike from the Goldlund Deposit referred to as Goldlund Southwest (Figure 2). 3,613 metres of diamond drilling in 12 diamond drill holes (GSW-25-01 to 12) tested the area for potential along strike extensions of the

granodiorite sills hosting the Goldlund Deposit. Dilling intersected several quartz veins and porphyries with local alteration which contained zones of gold mineralization over short distances including:

- 4.97 g/t gold over 0.80 metres (from 250.13 to 250.76 metres) in drill hole GSW-25-04;
- 0.69 g/t gold over 1.73 metres (from 289.27 to 291.00 metres) including 1.30 g/t gold over 0.73 metres; and 0.21 g/t gold over 7.00 metres (from 337.00 to 344.00 metres) in drill hole GSW-25-12.

Figure 2: Plan map showing location of drill holes in the Goldlund SW area approximately 2 kms southwest of the Goldlund Deposit

Table 1: Highlighted drill intercepts from drill holes in this news release

Hole ID	Target/Zone	From	To	Interval	Au g/t
TL25697	C	79.50	81.34	1.84	4.47
<i>including</i>		80.54	81.34	0.80	5.91
TL25698	E	107.25	109.00	1.75	13.67
<i>including</i>		107.25	107.93	0.68	34.20
TL25701	C	73.00	79.03	6.03	0.54
<i>including</i>		73.00	74.00	1.00	1.01
TL25701	D	93.36	101.03	7.67	1.45
<i>including</i>		93.36	94.34	0.98	2.75
<i>and including</i>		97.13	98.00	0.87	4.40
<i>and including</i>		100.00	101.03	1.03	3.00
TL25704	D	43.86	46.96	3.10	1.26
<i>including</i>		44.50	45.50	1.00	1.96
TL25706	C	31.60	39.46	7.86	0.87
<i>including</i>		32.40	32.90	0.50	6.75
<i>and including</i>		37.82	38.50	0.68	1.88
TL25709	C	26.06	29.62	3.56	0.79
<i>including</i>		26.06	27.00	0.94	1.34
TL25709	E	82.50	86.00	3.50	0.91
<i>including</i>		82.50	83.50	1.00	2.45
<i>and including</i>		85.50	86.00	0.50	1.08
TL25710	C	22.80	44.00	21.20	1.05
<i>including</i>		24.00	24.70	0.70	16.20
<i>and including</i>		31.00	31.50	0.50	5.01
<i>and including</i>		34.50	35.00	0.50	4.67
TL25712	EAC	62.35	63.00	0.65	8.83
TL25714	EAC	20.15	28.50	8.35	0.53
<i>including</i>		23.00	24.00	1.00	1.06
TL25714	EAC	35.00	37.50	2.50	1.20
<i>including</i>		35.00	35.82	0.82	3.05
TL25714	EAC	123.00	129.00	6.00	0.59
<i>including</i>		126.00	126.50	0.50	3.12
TL25714	EAC	145.80	153.00	7.20	0.32
TL25714	EAC	211.50	213.00	1.50	2.45
GSW-25-04	GSW	250.13	250.76	0.80	4.97
GSW-25-12	GSW	289.27	291.00	1.73	0.69
<i>including</i>		289.27	290.00	0.73	1.30
GSW-25-12	GSW	337.00	344.00	7.00	0.21

*Note: Reported intervals are drilled core lengths and do not indicate true widths. For duplicate samples, the original sample assays are used to calculate the intersection grade. All grades are uncapped.*

Table 2: Locations and orientations for drill holes in this news release

Drill hole	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Inclination
TL25697	527031	5511831	394	150	5	-45
TL25698	526933	5511842	395	135	355	-40
TL25699	526906	5511858	395	126	355	-50
TL25700	526991	5511861	394	126	357	-45
TL25701	527390	5511881	390	150	355	-50
TL25702	527343	5511878	390	150	355	-55
TL25703	527305	5511914	390	126	355	-50
TL25704	527412	5511930	390	102	355	-45
TL25705	527358	5511927	390	102	355	45
TL25706	527725	5511989	393	126	355	-45
TL25707	528275	5512146	394	126	350	-45
TL25708	528342	5512166	394	126	350	-45
TL25709	528481	5512215	395	102	350	-45
TL25710	528530	5512236	396	102	345	-45
TL25711	529634	5512477	405	177	320	-50
TL25712	529640	5512560	402	219	320	-50
TL25713	529742	5512460	400	375	320	-60
TL25714	529731	5512716	404	222	145	-45
GSW-25-01	543279	5525183	391	300	305	-45
GSW-25-02	543282	5525182	392	252	125	-45
GSW-25-03B	543716	5525041	403	252	305	-45
GSW-25-04	543672	5525322	394	351	305	-45
GSW-25-05	543963	5525546	391	270	305	-45
GSW-25-06	544207	5525799	393	249	125	-45
GSW-25-07	544069	5526116	382	252	125	-45
GSW-25-08	544069	5526116	382	351	305	-45
GSW-25-09A	544394	5526508	387	351	305	-45
GSW-25-10	544394	5526508	387	300	125	-45
GSW-25-11	544713	5526257	388	252	125	-45
GSW-25-12	543891	5525665	390	387	305	-45

*Note: Drill hole locations reported as Universal Transverse Mercator NAD83 Zone 15N coordinates*

#### QA / QC

The Company has implemented a quality assurance and quality control ("QA/QC") program to ensure sampling and analysis of all exploration work is conducted in accordance with the CIM Exploration Best Practices Guidelines. The drill core is sawn in half with one-half of the core sample dispatched to Activation Laboratories Ltd. facility located in Dryden, Ontario. The other half of the core is retained for future assay verification and/or metallurgical testing. Other QA/QC procedures include the insertion of blanks and Canadian Reference Standards for every tenth sample in the sample stream. A quarter core duplicate is assayed every 20<sup>th</sup> sample. The laboratory has its own QA/QC protocols running standards and blanks with duplicate samples in each batch stream. Additional checks are routinely run on anomalous values including gravimetric analysis and pulp metallic screen fire assays. Gold analysis is conducted by lead collection, fire assay with atomic absorption and/or gravimetric finish on a 50-gram sample. Check assays are conducted at a secondary ISO certified laboratory (in this case AGAT Laboratories located in Mississauga, Ontario) following the completion of a program.

#### Sprott Royalty Update - Shares for Debt Issuance

Pursuant to the terms of a royalty agreement with Sprott Resources Streaming and Royalty Corp. ("Sprott") announced on February 14, 2022 and amended on May 1, 2024 (the "Royalty Agreement"), the Company has elected to issue 1,317,385 common shares to Sprott ("Common Shares") at a deemed price of \$0.7009 per Common Share in satisfaction of an upcoming minimum payment of US\$675,000 due under the Royalty Agreement. The Royalty Agreement requires NexGold to make US\$675,000 minimum payments every quarter, in cash or Common Shares, at NexGold's election. The Common Shares will be issued as shares for debt, in accordance with Policy 4.3 of the TSX Venture Exchange ("TSXV") Corporate Finance Policies. NexGold expects to issue the Common Shares to Sprott on or about July 11, 2025. The payment was approved by the Board of Directors of NexGold and is subject to approval of the TSXV.

#### Qualified Person

Paul McNeill, P.Geo., VP Exploration of NexGold, 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 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](http://www.sedarplus.ca) and on NexGold's website at [www.nexgold.com](http://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: information as to the Company's strategic objectives and plans; potential for further discoveries; timing of exploration activities and technical studies; expected initiatives to be undertaken by management of the Company in identifying exploration and development opportunities; the timing for the issuance of the Common Shares to Sprott; and TSXV approval of the shares for debt issuance of the Common Shares to Sprott. 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; 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 Project 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 Management's Discussion and Analysis for the year ended December 31, 2024 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.*

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<sup>1</sup> Diamond drilling reported for the Goliath Deposit and reported in this news release will not be included in the planned Mineral Resource update which forms part of the ongoing Feasibility Study. The current drill results are anticipated to be used in any future Mineral Resource update as required by the Company. The drill results reported within this news release do not materially impact the Mineral Resource that is currently the subject of the ongoing Feasibility Study.

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6787ae2c-f5b1-4d3e-8b55-c373a836837c>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/7d7a345e-a444-433d-b0d0-2c5f58aaa387>

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