

NexGold Mining Corp. Continues to Intersect High-Grade Gold Mineralization at the Goldboro Open Pit Gold Project

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Including 108.76 g/t Au over 1.40 metres and 67.23 g/t gold over 2.20 metres

[NexGold Mining Corp.](#) (TSXV: NEXG; OTCQX: NXGCF) ("NexGold" or the "Company") is pleased to provide additional drill results from a recently-completed 26,854-metre diamond drill program initially announced on January 22, 2025 at the Company's Goldboro Open Pit Gold Project ("Goldboro") in Nova Scotia. The drill program is primarily designed to infill specific areas of the open pit Mineral Resource identified to improve geological and grade continuity and potentially upgrade certain areas of Inferred and Indicated Mineral Resources. The assay results for an additional 11 infill diamond drill holes (BR-25-566 to 569, BR-25-571 to 573, 577, 578, 582, and 590), totalling 1,944.05 metres, were from drilling in the proposed west and east pits (Figures 1 and 2; Tables 1 and 2).

Kevin Bullock, President and CEO, stated: "*We continue to see high-grade gold assays from both the East and West Goldbrook open pit domains and the assays continue to be generally consistent with our Mineral Resource model at Goldboro. The numerous high grade intersections and confirmatory drilling bode well for the Mineral Resource update currently being prepared.*"

Selected drill intersections from the 11 diamond drill holes in this news release are further detailed in Table 2 and include:

- 108.76 g/t gold over 1.40 metres (from 86.60 to 88.00 metres), including 304.00 g/t gold over 0.50 metres in drill hole BR-25-578;
- 67.23 g/t gold over 2.20 metres (from 86.80 to 89.00 metres), including 286.00 g/t gold over 0.50 metres in drill hole BR-25-571;
- 1.46 g/t gold over 13.00 metres (from 160.00 to 173.00 metres), including 15.30 g/t gold over 0.50 metres in drill hole BR-25-567;
- 1.12 g/t gold over 16.50 metres (from 191.50 to 208.00 metres), including 10.25 g/t gold over 1.00 metres in drill hole BR-25-571; and
- 29.00 g/t gold over 0.50 metres (from 16.00 to 16.50 metres) in drill hole BR-25-577.

The Company has now released assay results for 111 drill holes (approximately 79%) from the infill program. Results from the drill program, to date, continue to demonstrate the presence of mineralization that is consistent with previous drill results in the proposed west and east pits. In particular, the existing geological model appears to broadly predict the location of gold mineralization with local adjustments to the model where mineralization is either not in the exact positions predicted by the model or if no mineralization is intersected. Significantly, the drill program continues to intersect additional gold mineralization in areas where mineralization was previously unknown or predicted. This occurs either in under-drilled areas or near historic drilling which were more selectively sampled. Mineralized solids will be adjusted where necessary to account for local variations in the model, and any impact due to additional assay data gathered during the drill program will be investigated during the forthcoming Mineral Resource Estimate planned for H2 2025.

Figure 1: Plan map showing the location of diamond drill holes BR-25-566, 568, 569, 571 to 573, 578 and 590 along with highlights' assays in the proposed East Pit, Goldboro Gold Deposit

Figure 2: Plan map showing the location of diamond drill holes BR-25-567, 577 and 582 along with highlights assays in the proposed West Pit, Goldboro Gold Deposit

Table 1: Locations and orientations for 11 drill holes in this news release

| Drill hole | Easting | Northing | Elevation (m) | Length (m) | Azimuth | Inclination | Pit Area |
|------------|---------|----------|---------------|------------|---------|-------------|----------|
| BR-25-566 | 607484 | 5006031 | 59.9 | 242.00 | 360 | -55 | East Pit |
| BR-25-567 | 606750 | 5006364 | 61.6 | 206.00 | 337 | -90 | West Pit |
| BR-25-568 | 607417 | 5006039 | 46.0 | 224.00 | 360 | -65 | East Pit |
| BR-25-569 | 607766 | 5006067 | 55.0 | 140.00 | 360 | -70 | East Pit |
| BR-25-571 | 607754 | 5006124 | 66.9 | 224.00 | 360 | -80 | East Pit |
| BR-25-572 | 607415 | 5006158 | 57.0 | 251.00 | 360 | -50 | East Pit |
| BR-25-573 | 607696 | 5006070 | 64.6 | 245.00 | 360 | -60 | East Pit |
| BR-25-577 | 606748 | 5006389 | 62.7 | 46.05 | 277 | -90 | West Pit |
| BR-25-578 | 607479 | 5006279 | 63.6 | 185.00 | 360 | -84 | East Pit |
| BR-25-582 | 606705 | 5006392 | 62.5 | 32.00 | 287 | -90 | West Pit |
| BR-25-590 | 607205 | 5006435 | 56.0 | 149.00 | 180 | -84 | East Pit |

Notes:

1. Drill hole locations reported as Universal Transverse Mercator NAD83 Zone 20 coordinates.
2. Some drill hole numbers are missing from the sequence. These drill holes are not reported in this news release since they were drilled in another location and will be reported in a separate news release with other contiguous or related drilling information.
3. Drill holes BR-25-466 to 565 were reported in previous news releases dated May 16, June 5, June 13, June 19, June 26, July 10 and July 17, 2025.

Table 2: Highlighted drill intersections in this news release

| Drill hole | From (m) | To (m) | Interval (m) | Gold (g/t) | Pit Area |
|----------------------|----------|--------|--------------|------------|----------|
| BR-25-566 | 74.70 | 76.20 | 1.50 | 0.35 | East Pit |
| <i>and</i> | 91.00 | 93.00 | 2.00 | 0.80 | |
| <i>and</i> | 159.20 | 160.20 | 1.00 | 0.41 | |
| <i>and</i> | 166.40 | 166.90 | 0.50 | 0.70 | |
| <i>and</i> | 173.10 | 174.10 | 1.00 | 0.83 | |
| <i>and</i> | 180.80 | 181.60 | 0.80 | 0.30 | |
| <i>and</i> | 195.30 | 196.80 | 1.50 | 0.64 | |
| <i>and</i> | 216.50 | 217.00 | 0.50 | 1.55 | |
| <i>and</i> | 224.00 | 224.85 | 0.85 | 0.42 | |
| <i>and</i> | 234.40 | 235.00 | 0.60 | 0.38 | |
| <i>and</i> | 240.00 | 241.00 | 1.00 | 2.76 | |
| BR-25-567 | 60.90 | 61.45 | 0.55 | 0.34 | West Pit |
| <i>and</i> | 117.00 | 118.00 | 1.00 | 0.30 | |
| <i>and</i> | 133.20 | 134.00 | 0.80 | 0.53 | |
| <i>and</i> | 149.85 | 155.00 | 5.15 | 1.78 | |
| <i>including</i> | 152.00 | 152.60 | 0.60 | 6.00 | |
| <i>and</i> | 160.00 | 173.00 | 13.00 | 1.46 | |
| <i>including</i> | 161.65 | 162.15 | 0.50 | 15.30 | |
| <i>and including</i> | 168.50 | 169.26 | 0.76 | 4.95 | |
| <i>and</i> | 180.45 | 187.50 | 7.05 | 1.66 | |
| <i>including</i> | 186.00 | 186.50 | 0.50 | 7.64 | |
| <i>and</i> | 198.75 | 199.40 | 0.65 | 2.06 | |

| | | | | | |
|------------------|--------|--------|-------|--------|----------|
| BR-25-568 | 38.50 | 39.50 | 1.00 | 1.33 | |
| <i>and</i> | 78.40 | 80.00 | 1.60 | 0.42 | |
| <i>and</i> | 97.25 | 97.75 | 0.50 | 5.53 | |
| <i>and</i> | 105.30 | 106.00 | 0.70 | 0.64 | East Pit |
| <i>and</i> | 177.00 | 178.00 | 1.00 | 1.55 | |
| <i>and</i> | 208.50 | 209.00 | 0.50 | 28.60 | |
| <i>and</i> | 221.00 | 224.00 | 3.00 | 1.32 | |
| <i>including</i> | 221.00 | 222.00 | 1.00 | 3.12 | |
| BR-25-569 | 71.60 | 72.60 | 1.00 | 0.76 | East Pit |
| <i>and</i> | 128.15 | 128.65 | 0.50 | 1.46 | |
| BR-25-571 | 51.15 | 54.80 | 3.65 | 0.42 | |
| <i>and</i> | 86.80 | 89.00 | 2.20 | 67.23 | |
| <i>including</i> | 86.80 | 87.30 | 0.50 | 286.00 | |
| <i>and</i> | 98.75 | 104.00 | 5.25 | 0.67 | |
| <i>including</i> | 99.25 | 100.15 | 0.90 | 2.03 | |
| <i>and</i> | 135.00 | 141.90 | 6.90 | 0.47 | |
| <i>including</i> | 136.00 | 136.55 | 0.55 | 1.05 | |
| <i>and</i> | 150.90 | 154.00 | 3.10 | 0.86 | East Pit |
| <i>including</i> | 150.90 | 151.70 | 0.80 | 1.44 | |
| <i>and</i> | 165.00 | 169.20 | 4.20 | 0.66 | |
| <i>including</i> | 165.00 | 166.75 | 1.75 | 1.19 | |
| <i>and</i> | 179.00 | 186.35 | 7.35 | 1.15 | |
| <i>including</i> | 181.80 | 182.50 | 0.70 | 6.62 | |
| <i>and</i> | 191.50 | 208.00 | 16.50 | 1.12 | |
| <i>including</i> | 196.00 | 197.00 | 1.00 | 10.25 | |
| <i>and</i> | 218.40 | 219.40 | 1.00 | 0.43 | |
| BR-25-572 | 27.00 | 27.50 | 0.50 | 0.61 | |
| <i>and</i> | 47.00 | 50.00 | 3.00 | 0.42 | |
| <i>and</i> | 56.00 | 57.00 | 1.00 | 1.61 | |
| <i>and</i> | 68.00 | 70.00 | 2.00 | 0.81 | |
| <i>and</i> | 96.00 | 97.00 | 1.00 | 1.34 | |
| <i>and</i> | 107.90 | 109.40 | 1.50 | 2.63 | |
| <i>including</i> | 108.40 | 108.90 | 0.50 | 6.68 | |
| <i>and</i> | 113.50 | 115.00 | 1.50 | 0.42 | East Pit |
| <i>and</i> | 118.00 | 122.20 | 4.20 | 0.49 | |
| <i>including</i> | 121.70 | 122.20 | 0.50 | 1.28 | |
| <i>and</i> | 151.50 | 152.00 | 0.50 | 0.44 | |
| <i>and</i> | 163.00 | 168.00 | 5.00 | 0.66 | |
| <i>including</i> | 164.50 | 165.00 | 0.50 | 3.15 | |
| <i>and</i> | 209.00 | 210.00 | 1.00 | 1.21 | |
| <i>and</i> | 231.00 | 235.00 | 4.00 | 0.93 | |
| <i>including</i> | 231.00 | 231.50 | 0.50 | 4.53 | |

| | | | | | |
|-----------|--------|--------|------|--------|----------|
| BR-25-573 | 65.85 | 66.85 | 1.00 | 3.66 | |
| and | 89.15 | 90.30 | 1.15 | 4.10 | |
| and | 100.35 | 104.00 | 3.65 | 0.87 | |
| including | 100.35 | 101.20 | 0.85 | 1.89 | |
| and | 115.85 | 116.85 | 1.00 | 0.67 | |
| and | 120.55 | 124.60 | 4.05 | 0.77 | |
| including | 122.50 | 124.00 | 1.50 | 1.44 | |
| and | 130.30 | 132.80 | 2.50 | 0.97 | |
| including | 130.30 | 130.80 | 0.50 | 2.39 | East Pit |
| and | 139.80 | 142.45 | 2.65 | 0.66 | |
| and | 150.00 | 152.00 | 2.00 | 0.33 | |
| and | 157.35 | 164.00 | 6.65 | 0.89 | |
| including | 159.50 | 160.00 | 0.50 | 3.78 | |
| and | 173.00 | 175.75 | 2.75 | 2.48 | |
| including | 173.00 | 174.00 | 1.00 | 5.26 | |
| and | 188.85 | 189.35 | 0.50 | 3.76 | |
| and | 209.30 | 209.80 | 0.50 | 11.20 | |
| BR-25-577 | 10.70 | 12.00 | 1.30 | 2.70 | |
| and | 16.00 | 16.50 | 0.50 | 29.00 | West Pit |
| and | 21.40 | 22.50 | 1.10 | 0.63 | |
| including | 21.40 | 21.90 | 0.50 | 1.02 | |
| BR-25-578 | 28.00 | 28.85 | 0.85 | 8.49 | |
| and | 73.00 | 73.50 | 0.50 | 0.43 | |
| and | 86.60 | 88.00 | 1.40 | 108.76 | |
| including | 86.60 | 87.10 | 0.50 | 304.00 | East Pit |
| and | 100.30 | 102.40 | 2.10 | 0.44 | |
| and | 119.00 | 120.00 | 1.00 | 0.80 | |
| and | 140.00 | 140.73 | 0.73 | 1.74 | |
| and | 161.60 | 162.60 | 1.00 | 0.72 | |
| BR-25-582 | 23.00 | 23.60 | 0.60 | 0.82 | |
| and | 26.00 | 26.60 | 0.60 | 0.85 | West Pit |
| BR-25-590 | 22.00 | 23.00 | 1.00 | 0.55 | |
| and | 43.10 | 45.00 | 1.90 | 0.30 | East Pit |
| and | 52.00 | 52.80 | 0.80 | 0.69 | |
| and | 77.40 | 78.00 | 0.60 | 5.92 | |

Notes:

1. Reported intervals are drilled core lengths and do not indicate true widths. True widths are estimated at between 70-100% of core length. For duplicate samples, the original sample assays are used to calculate the intersection grade. All grades are uncapped.
2. Some drill hole numbers are missing from the sequence. These drill holes are not reported in this news release since they were drilled in another location and will be reported in a separate news release with other contiguous or related drilling information.
3. Drill holes BR-25-466 to 565 were reported in previous news releases dated May 16, June 5, June 13, June 19, June 26, July 10 and July 17, 2025.

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 NQ diameter drill core is sawn in half with one-half of the core sample dispatched to either Eastern Analytical Ltd. (Eastern) preparation facility in Springdale, Newfoundland and Labrador or the ALS Canada Ltd. (ALS) prep lab in Moncton, NB and then the pulp is sent to North Vancouver, BC for fire assay. The other half of the core is retained for future assay verification and/or metallurgical testing. Analysis for gold was completed by fire assay (30 g) with an AA finish. All assays in this press release are

reported as fire assays only. For samples analyzing greater than 0.5 g/t Au via 30 g fire assay, these samples will be re-analyzed at Eastern via total pulp metallics. For the total pulp metallics analysis, the entire sample is crushed to -10mesh and pulverized to 95% -150mesh. The total sample is then weighed and screened to 150mesh. The +150mesh fraction is fire assayed for Au, and a 30 g subsample of the -150mesh fraction analyzed via fire assay. A weighted average gold grade is calculated for the final reportable gold grade. Total pulp metallics assays for drill holes sited within this news release may be updated in a future news release. Check assays are conducted at Eastern for assay samples received from ALS and check assays are conducted at ALS for assays received from Eastern following the completion of a program.

Other QA/QC procedures include the regular insertion of blanks and CDN Resource Laboratories certified reference standards. The laboratory also has its own QA/QC protocols running standards and blanks with duplicate samples in each batch stream for all analysis.

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 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 and on NexGold's website at www.nexgold.com.

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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; 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".

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Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/51831478-f9c6-4525-825e-798c99780da2>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f1ee6c36-a9cf-4f78-8e13-9ef428f84e91>

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