

NexGold Announces Management Appointment and Sprott Royalty Payment

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TORONTO, Oct. 09, 2025 - [NexGold Mining Corp.](#) (TSXV: NEXG; OTCQX: NXGCF) ("NexGold" or the "Company") is pleased to announce the appointment of Brian Jackson to the role of Vice President, Projects, effective October 14, 2025.

Mr. Jackson is a seasoned EPCM executive and is a licensed Professional Engineer in Ontario and Nova Scotia with a broad mix of project and functional management experience across a variety of client sectors including minerals processing, oil, gas and chemicals, uranium refining and conversion, industrial, and municipal water and waste water treatment, and iron and steel. Most recently, he was Vice President, Project Execution for North America for Ausenco and has more than 35 years of engineering and project execution experience, being involved in multiple mining project builds over his career. Previously, he served as Project Director at [Signal Gold Inc.](#), was Project Director at Wood PLC for the execution phase of IAMGOLD's Côté Lake Gold Project in Northern Ontario and, prior to that, for both the selection and definition phases of BHP's Jansen Potash Project in Saskatchewan. Additional project experience includes serving as Feasibility Study Director and Project Engineering Manager for Inco's (now Vale's) Voisey's Bay Mine and Mill. Mr. Jackson has also managed several EPCM offices and regional organizations, contributing extensive leadership and technical expertise to the successful delivery of complex mining projects.

Mr. Jackson replaces Clinton Swemmer, who has resigned from his position at the Company. Mr. Swemmer will remain with NexGold until October 31, 2025 to ensure an orderly transition with Mr. Jackson.

Kevin Bullock, President and CEO of NexGold, stated: "I am pleased to welcome Brian to the NexGold team. Brian has great familiarity with the Goldboro Gold Project, having worked for Signal Gold as Project Director from July 2022 to November 2023. Brian's experience in leading project construction and execution will be invaluable to NexGold as we transition to the next phase of development of the Company. We would also like to thank Clinton for his contributions to NexGold and wish him well in his future endeavours."

Sprott Royalty - 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 595,406 common shares to Sprott ("Common Shares") at a deemed price of \$1.582 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 October 14, 2025. The payment was approved by the Board of Directors of NexGold and is subject to approval of the TSXV.

About NexGold Mining Corp.

NexGold Mining Corp. is a gold-focused company with assets in Canada and Alaska. NexGold's Goldboro Gold Project is located in Nova Scotia and its Goliath Gold Complex (which includes the Goliath, Goldlund and Miller deposits) is located in Northwestern Ontario. 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 the Feasibility Study for the Goldboro Gold Project and the Prefeasibility Study for the Goliath Gold Complex, 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 release includes certain statements that may be deemed to be "forward-looking information" or "forward-looking statements" pursuant to applicable laws, including, but not limited to, the timing of Mr. Jackson's commencement as Vice President, Project, the timing of Mr. Swemmer's departure from the Company, 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. All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential", "possible", "strategy", "goals", "objectives", or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Actual results or developments may differ materially from those in forward-looking statements. NexGold disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

Since forward-looking information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, exploration and production for precious metals; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of mineral resource 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; and changes in legislation, including but not limited to tax laws, royalties and environmental regulations.

Actual results, performance or achievement could differ materially from those expressed in, or implied by, the forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits may be derived therefrom and accordingly, readers are cautioned not to place undue reliance on the forward-looking information.

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