

NexGold Intersects 14.10 g/t Gold Over 6.0 Metres, 2.99 g/t Gold over 20.0 Metres and 10.67 g/t Gold Over 7.0 Metres at the Goldlund Deposit, Ontario

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TORONTO, May 06, 2026 - [NexGold Mining Corp.](#) (TSXV: NEXG; OTCQX: NXGCF) ("NexGold" or the "Company") is pleased to provide additional results from the ongoing diamond drilling program at the Company's Goliath Gold Complex, which includes the Goliath, Goldlund and Miller Deposits. The drill program, of which approximately 18,000 metres have been completed of the planned 25,000 metres, is focused on the Goldlund Deposit, with holes designed to infill and potentially expand open pit Mineral Resources. The results presented in this news release include 3,663 metres of diamond drilling in nine drill holes (GL-25-012, GL-25-017 to GL-25-019, and GL-26-001 to GL-26-005). These drill holes infill and expand mineralization in Zone 4 of the Goldlund Deposit from near the centre to the southwestern end of the open pit Mineral Resource (Figures 1, 2 and 3; Tables 1 and 2).

Selected drill intersections from diamond drill holes at the Goldlund Deposit in this news release are further detailed in Table 1 and include:

- 14.10 g/t gold over 6.0 metres (from 53.0 to 59.0 metres), including 51.70 g/t gold over 1.5 metres and 4.59 g/t gold over 1.5 metres, in drill hole GL-26-003A; additionally, 2.99 g/t gold over 20.0 metres (from 157.0 to 177.0 metres), including 27.30 g/t gold over 1.0 metres and 24.90 g/t gold over 1.0 metres; and 10.67 g/t gold over 7.0 metres (from 189.0 to 196.0 metres), including 143.00 g/t gold over 0.5 metres in the same hole;
- 4.25 g/t gold over 6.0 metres (from 302.0 to 308.0 metres), including 10.90 g/t gold over 1.0 metres in drill hole GL-26-002; additionally, 0.66 g/t gold over 43.0 metres (from 253.0 to 296.0 metres) including 14.80 g/t gold over 1.0 metres; additionally, 19.8 g/t gold was intersected over 0.6 metres (from 229.4 to 230.0 metres) in the same hole;
- 3.23 g/t gold over 6.0 metres (from 220.0 to 226.0 metres), including 17.30 g/t gold over 0.9 metres and 3.10 g/t gold over 1.0 metres in drill hole GL-25-017;
- 1.13 g/t gold over 20.0 metres (from 255.0 to 275.0 metres), including 13.40 g/t gold over 1.0 metres in drill hole GL-25-019; and
- 0.52 g/t gold over 55.9 metres (from 234.1 to 290.0 metres), including 8.43 g/t gold over 0.6 metres and 4.42 g/t gold over 1.0 metres in drill hole GL-25-018.

These drill results are in the same general area of Zone 4 mineralization where previously reported drill intersections were announced (see NexGold news release dated February 25, 2026) and included:

- 1.18 g/t gold over 33.5 metres (from 183.5 to 217.0 metres), including 18.00 g/t gold over 1.0 metres and 7.99 g/t gold over 1.0 metres in drill hole GL-25-009; additionally, 62.30 g/t gold was intersected over 1.0 metres (from 226.0 to 227.0 metres) in the same drill hole; and
- 1.03 g/t gold over 16.5 metres (from 350.5 to 367.0 metres), including 5.25 g/t gold over 0.8 metres and 4.34 g/t gold over 2.0 metres in drill hole GL-25-014; additionally, 28.9 g/t gold was intersected over 1.5 metres (from 129.5 to 131.0 metres) in the same drill hole.

Kevin Bullock, President and CEO of NexGold, commented: "Our infill drill program at the Goliath Gold Complex continues to demonstrate good continuity of mineralization at depth within the Goldlund Deposit. The drill results reported today are from the centre to southwestern portion of the Goldlund open pit and focused on the 100 to 300-metre levels of open pit Mineral Resources, and like previously reported results, continue to demonstrate a strong tenor of gold mineralization in this area.

Our objective with this drill program continues to be to optimize the Goliath Gold Complex and further

strengthen our confidence in the mineralization within the deeper levels of the Inferred Mineral Resources. We expect this program to provide us with valuable information that will enable us to upgrade the Mineral Resource categorization at Goldlund. I look forward to sharing more drilling updates as exploration continues."

Mineralization at the Goldlund Deposit is generally characterized by quartz stockwork veining within sub-vertical granodiorite sills. Zone 4 at the Goldlund Deposit includes broad intervals of mineralized intermediate-mafic volcanic rocks with multiple porphyry and granodiorite intrusions. The drill results summarized in this news release, together with previously announced drill results, provide additional support and information relevant to the interpretation of grade continuity within Zone 4. These results are expected to contribute to ongoing refinement of the geological model and may support future evaluation of Mineral Resource classification, subject to additional drilling, data verification, and completion of further technical studies.

Drill holes designed throughout this program have been distributed across the strike of Zone 4 with holes highlighted in this release located in the central to southwest end of the zone. These new holes are near previously reported drill holes GL-25-009 and GL-25-014, which intersected 2.31 g/t gold over 21.5 metres and 2.34 g/t gold over 10.2 metres, respectively (see NexGold news release dated February 25, 2026). It has been observed that Zone 4 widens toward the southwest and has a tendency for mineralized features to be spread over a wider intersection. Gold intersected in these holes further demonstrates the continuity of mineralization and the potential for Mineral Resource expansion in Zone 4 as additional targets are drilled along strike and down dip.

Figure 1: Plan map showing the location of the Goldlund Zone 4 infill drill holes

Figure 2: A cross-section through the Goldlund Deposit showing the location of the drill holes (GL-25-018, GL-25-019, GL-26-002 and GL-26-005) -reported in this press release (red cylinders show highlighted intervals).

Figure 3: A cross-section through the Goldlund Deposit showing the location of the drill holes (GL-26-001, GL-26-003A, and GL-26-004) -reported in this press release (red cylinders show highlighted intervals).

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

Drill Hole ID	Target/Zone	From (m)	To (m)	Interval (m)	Au g/t
GL-25-012	Zone 4	247.3	247.8	0.5	73.20
and	Zone 4	278.5	288.3	9.8	0.34
<i>Including</i>		287.4	288.3	0.9	1.61
GL-25-017	Interzone	71.0	73.0	2.0	6.24
<i>Including</i>		72.4	73.0	0.6	18.40
and	Zone 4	220.0	226.0	6.0	3.23
<i>Including</i>		220.8	221.7	0.9	17.30
<i>and including</i>		225.0	226.0	1.0	3.10
and	Zone 4	247.0	254.0	7.0	0.95
<i>Including</i>		253.0	254.0	1.0	3.04
and	Zone 4	263.0	272.0	9.0	0.91
<i>Including</i>		267.8	269.0	1.2	2.93
GL-25-018	Zone 4	234.1	290.0	55.9	0.52

<i>Including</i>		234.6	235.2	0.6	8.43
<i>and including</i>		274.5	275.5	1.0	4.42
GL-25-019	Zone 4	255.0	275.0	20.0	1.13
<i>Including</i>		274.0	275.0	1.0	13.40
<i>and</i>	Zone 4	296.0	301.0	5.0	0.96
<i>Including</i>		300.0	301.0	1.0	3.57
<i>and</i>	Zone 4	317.1	322.0	4.9	0.95
<i>and</i>	Zone 4	340.0	345.5	5.5	0.86
<i>Including</i>		343.0	344.0	1.0	2.46
GL-26-001	Zone 50	7.5	9.0	1.5	27.30
<i>and</i>	Zone 4	220.2	228.0	7.8	0.84
<i>Including</i>		220.2	221.0	0.8	2.20
<i>and including</i>		227.0	228.0	1.0	2.57
<i>and</i>	Zone 4	238.0	243.0	5.0	0.85
<i>Including</i>		238.0	239.0	1.0	2.21
GL-26-002	Zone 50	56.9	59.0	2.1	1.69
<i>Including</i>		56.9	57.9	1.0	3.36
<i>and</i>	Interzone	229.4	230.0	0.6	19.80
<i>and</i>	Zone 4	253.0	296.0	43.0	0.66
<i>Including</i>		275.0	276.0	1.0	14.80
<i>and</i>	Zone 4	302.0	308.0	6.0	4.25
<i>Including</i>		303.0	304.0	1.0	10.90
GL-26-003A	Interzone	53.0	59.0	6.0	14.10
<i>Including</i>		53.0	54.5	1.5	51.70
<i>and including</i>		57.5	59.0	1.5	4.59
<i>and</i>	Zone 4	157.0	177.0	20.0	2.99
<i>Including</i>		157.0	158.0	1.0	27.30
<i>and including</i>		176.0	177.0	1.0	24.90
<i>and</i>	Zone 4	189.0	196.0	7.0	10.67
<i>Including</i>		191.0	191.5	0.5	143.00
<i>and</i>	Zone 4	203.0	213.0	10.0	0.38
<i>and</i>	Zone 4	220.0	223.7	3.7	1.02
GL-26-004	Zone 4	179.0	182.0	3.0	1.04
<i>and</i>	Zone 4	210.0	213.0	3.0	4.89
<i>Including</i>		210.0	211.0	1.0	12.90
GL-26-005	Zone 50	73.0	90.8	17.8	0.30
<i>and</i>	Zone 4	391.0	399.0	8.0	0.45
<i>Including</i>		391.0	392.0	1.0	1.56
<i>and including</i>		398.0	399.0	1.0	1.31

Notes:

1. Reported intervals are drilled core lengths and do not indicate true widths. True widths vary from 50 to 75% of the interval length.
2. For duplicate samples, the original sample assays are used to calculate the intersection grade. All grades are uncapped.

Table 2: Locations and orientations of drill holes in the news release

Drill Hole ID	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Inclination
GL-25-012	546956	5527791	412	450	128	-50
GL-25-017	547008	5527782	420	351	128	-46

GL-25-018	546699 5527637 413	402	135	-49
GL-25-019	546699 5527637 413	501	118	-53
GL-26-001	546966 5527740 424	351	127	-48
GL-26-002	546699 5527637 413	450	122	-52
GL-26-003A	546886 5527677 420	276	125	-47
GL-26-004	546907 5527711 424	351	123	-50
GL-26-005	546736 5527804 412	531	130	-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 sawed 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 20th 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.

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 is a gold-focused company with assets in Canada and Alaska, including the Goldboro Gold Project in Nova Scotia, the Goliath Gold Complex (which includes the Goliath, Goldlund and Miller deposits) in Northwestern Ontario, and additional exploration projects across Canada. NexGold also holds a 100% interest in the high-grade Niblack copper-gold-zinc-silver VMS project in southeast Alaska. NexGold is committed to ongoing, meaningful engagement with regional communities and Indigenous Nations to support sustainable development, safe operations, and shared economic and social benefits.

Further details about NexGold, including a Feasibility Study for the Goldboro Gold Project and a 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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information contained herein.

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; timing and results of drilling activities; potential for upgrading mineral resource categorization; 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 involves 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 resources, 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, 2025 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.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/03ffe750-7f2e-4ef8-beba-d1e245f4f843>

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