

# NexGold Initiates VTEM™ and FALCON® Gravity Airborne Geophysical Surveys at Goldboro and Announces Appointment of New Board Member

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TORONTO, May 12, 2026 - [NexGold Mining Corp.](#) (TSXV: NEXG; OTCQX: NXGCF) ("NexGold" or the "Company") is pleased to announce that it has initiated a 2,496-line kilometre helicopter airborne Versatile Time Domain Electromagnetic Survey Plus ("VTEM™ Plus") survey and a 2,656-line kilometre FALCON® fixed-wing airborne gravity gradiometer survey over its 32,007 hectares (~320 km<sup>2</sup>) of prospective exploration land at the Goldboro Gold Project ("Goldboro"). The surveys are expected to be completed in the second quarter of 2026 and are intended to support the development of additional exploration targets for follow-up regional exploration programs, as well as to further characterize the Goldboro Gold Deposit and its regional geological controls.

Kevin Bullock, President and CEO commented:

*"We are pleased to commence both VTEM™ and FALCON® gravity surveys at the Goldboro Project. These surveys will be integrated with existing geological and geochemical data to support ongoing exploration efforts and to further characterize the Goldboro Gold Deposit. The resulting geophysical signatures are expected to assist in identifying additional exploration targets based on geological features associated with similar styles of gold mineralization."*

*"While the Company remains focused on completing the updated Goldboro Feasibility Study, it continues to advance the broader exploration potential of the Goldboro Project with the objective of identifying additional mineralized zones beyond the current Mineral Resource. The discovery of satellite deposits could present opportunities to leverage planned mine and mill infrastructure at Goldboro and potentially support a longer-life, centralized milling operation."*

## Board of Directors Appointment

NexGold is pleased to announce the appointment of David Anthony to its Board of Directors. Mr. Anthony brings more than 40 years of global experience in mine development and operations, having held senior management and executive roles overseeing the full mine life cycle, including mine and process plant design, permitting, construction, and operations. He is currently President and Chief Executive Officer and a Director of Asante Gold Corporation. Previously, Mr. Anthony served as Chief Operating Officer of [Cardinal Resources Ltd.](#) prior to its acquisition by Shandong Gold Mining Co., Ltd. Earlier in his career, he spent 10 years with Barrick Gold Corporation in Africa, where he ultimately served as Chief Operating Officer of African Barrick Gold.

Mr. Anthony has worked extensively in Canada, Ecuador, Brazil, Indonesia, Chile and Argentina, with experience designing, building and operating both open pit and underground mining operations. His project experience spans capital expenditures ranging from approximately \$100 million to \$3.6 billion, with annual material movement of up to 65 million tonnes. He holds a Bachelor of Science in Mining and Mineral Process Engineering from Queen's University.

Jim Gowans, Chairman of NexGold, commented:

*"We are pleased to welcome David to the NexGold Board of Directors. He is a highly experienced mine builder with deep technical expertise and a strong record of successfully advancing projects from exploration*

*through construction and operations. His leadership and global operating experience will be invaluable as we continue to advance the Goldboro Gold Project and the Goliath Gold Complex."*

#### Notes on the Geophysical Surveys

The airborne VTEM™ Plus survey is being completed by Geotech Ltd. and comprises high-resolution time-domain electromagnetics and horizontal gradiometer magnetics. The survey will be flown at 150-metre spaced, north-south oriented survey lines with 1.5-kilometre spaced tie lines.

The FALCON® fixed-wing airborne gravity gradiometer survey is being completed by Excalibur Smart Mapping and is being flown at 150-metre spaced, north-south oriented survey lines.

#### Technical Disclosure and Qualified Persons

Paul McNeill, P.Geo., VP Exploration of NexGold, is a "Qualified Person" as defined under 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. NexGold's Goldboro Gold Project is located in Nova Scotia. The 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 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](http://www.sedarplus.ca) and on NexGold's website at [www.nexgold.com](http://www.nexgold.com).

#### Contact:

Kevin Bullock	Orin Baranowsky
President & CEO	Chief Financial Officer
(647) 388-1842	(647) 697-2625
<a href="mailto:kbullock@nexgold.com">kbullock@nexgold.com</a>	<a href="mailto:obaranowsky@nexgold.com">obaranowsky@nexgold.com</a>

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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, timing and results of the airborne geophysical surveys and 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 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](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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