

NexGold Reports Q1 2026 Financial and Operating Results

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TORONTO, May 14, 2026 - [NexGold Mining Corp.](#) (TSXV: NEXG; OTCQX: NXGCF) ("NexGold" or the "Company") announces its financial and operating results for the three months ended March 31, 2026. The Company's condensed consolidated interim financial statements and related management's discussion and analysis for the period are available under the Company's profile on SEDAR+ at [www.sedarplus.ca](#) and on NexGold's website at [www.nexgold.com](#). All amounts are in Canadian dollars unless otherwise stated.

Kevin Bullock, President, CEO & Director of NexGold, commented: "We are pleased with the progress the Company has made in advancing, de-risking and strengthening our two key projects in the first quarter of 2026. Our team was active at the Goldboro Gold Project throughout the first quarter, undertaking several key development activities that are necessary for both advancing the project to a construction decision, and setting the project up for long-term success. We also worked toward optimizing our Goliath Gold Complex, continuing our 25,000-metre infill and expansion drilling program to increase our confidence in the open pit Mineral Resources at the Goldlund Deposit, and are encouraged by the positive results the program has yielded to date.

The first quarter of 2026 was a strong start to the year for NexGold, as our team was successful in executing on our key strategic priorities at each project. Looking ahead, we expect to build on these successes through steady advancement and consistent execution, as we lay a solid foundation for becoming Canada's next mid-tier gold producer."

First Quarter 2026 and Recent Highlights

Financial

- At March 31, 2026, the Company had cash and short-term investments of \$104.5 million, compared to \$107.7 million at December 31, 2025. The decrease reflects net cash used in operating activities of \$8.6 million, partially offset by \$5.5 million of proceeds from the exercise of warrants and stock options.
- The net loss for the period was \$11.4 million, or \$0.05 per share, compared to a net loss of \$9.4 million, or \$0.07 per share, in the prior period.

Project Highlights

- At the Goldboro Gold Project ("Goldboro"), the Company advanced a range of development activities during the quarter to support ongoing project evaluation and inform a potential future construction decision including:
 - Progressing work on the Goldboro Feasibility Study update, including advancing technical, engineering and risk assessment activities;
 - Expanding the Owner's Project Team with additional personnel to support technical evaluation, project planning and oversight;
 - Advancing geological modelling, including the development and refinement of wireframe and block models, in support of a potential mineral resource update;
 - Conducting discussions with Nova Scotia Power regarding potential long-term power supply options;
 - Initiating a geotechnical drill program to support geotechnical interpretations for mine infrastructure, pit slopes, foundations and tailings related facilities;
 - Preparing request for proposal packages for early earthworks and an employee accommodations facility;
 - Preparing and issuing preliminary procurement packages for mechanical and electrical equipment; and
 - Initiating preliminary procurement activities for selected long-lead equipment.

Exploration Highlights

- The Company continued its 25,000-metre infill and expansion drill program at the Goliath Gold Complex, focused on the Goldlund Deposit. Selected drill intercepts include: 9.30 g/t gold over 11 metres in drillhole GL-25-010; 14.10 g/t gold over 6.0 metres, 10.67 g/t gold over 7.0 metres, and 2.99 g/t gold over 20.0 metres in drillhole GL-26-003A; and 2.31 g/t gold over 21.5 metres in drillhole GL-25-011.
- The Company also commenced a 30,000-metre reverse circulation infill drill program at Goldboro, targeting the first few years of planned production where it is currently accessible by drill rig. The program is intended to increase data-density in these areas and may support the potential upgrading of Mineral Resource classifications.

Community Highlights

- The Implementation Committee for Goldboro held its inaugural meeting in January 2026, followed by three additional meetings during the first quarter of 2026, in accordance with the terms of the Mutual Benefits Agreement executed in December 2024.
- The Company continued discussions with Eagle Lake First Nation and Lac Seul First Nation towards a potential tripartite memorandum of understanding in respect of the Goliath Gold Complex.

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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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.

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