

NV GOLD CORPORATION
Suite 810 - 609 Granville Street
PO Box 10356 Pacific Centre
Vancouver, BC V7Y1G5

November 27, 2015

Trading Symbol: NVX

NV GOLD TO SELL PROPERTIES AND REPAY DEBT

Vancouver, British Columbia – NV Gold Corporation (TSX-V: NVX) (the "Company") announced today that it and its wholly-owned Nevada subsidiary, NV Gold Corporation (USA) (NVX US"), have entered into an Asset Purchase and Sale and Debt Repayment Agreement (the "Agreement") with Mr. John E. Watson, the Company's President and CEO. Under the Agreement:

- a) NVX US will sell its Afgan-Kobeh Property (the "Afgan Property") to Mr. Watson for US\$304,626;
- b) the Company will sell the shares and debts of its wholly-owned Swiss subsidiary, SwissGold Exploration AG ("SGE") to Mr. Watson for US\$50,000; and
- c) the Company will use all of the proceeds of such sales to repay debts owed to Mr. Watson.

Since the transaction represents a sale of substantially all of the Company's undertaking and is a related party transaction, the transaction is subject to shareholder approval by special resolution and by a majority of the disinterested shareholders. The transaction is also subject to approval of the TSX Venture Exchange and to the Company not receiving notices of dissent from shareholders holding greater than 0.5% of the Company's outstanding shares.

The Company formed a Special Committee of non-conflicted directors to consider the Company's financial position and its options and the interests of all shareholders. The Special Committee negotiated the terms of the transaction and engaged a valuator to provide a Fairness Opinion in respect of the transaction. The Fairness Opinion concludes that the transaction is fair from a financial point of view to the Company's shareholders.

Wayne Yang, the Chairman of the Special Committee, commented: "Mr. Watson has been funding the Company by himself for quite some time while trying to identify other properties or businesses to acquire and to attract investment in the Company or raise funds through a disposition of interests in its properties. Market conditions have made it difficult to raise funds and the accumulated debt now presents a meaningful obstacle to completing any financing or acquisition. This transaction allows the Company to use a sale of assets that were not attracting investment interest to fund repayment of the substantial debt it owes Mr. Watson from cash loans and other expenses incurred by Mr. Watson on behalf of the Company. On completion of the transaction the Company will be in a much better position to pursue other business opportunities."

The Agreement may be terminated under certain circumstances, including if the Company receives a "Superior Proposal" for the sale of the Afgan Property, or the SGE shares and debts, or both of them. For this purpose, a Superior Proposal is an offer to acquire such assets for US\$400,000 in cash.

On behalf of the Board of Directors,

(sgd.) "Wayne Yang"

Chairman of the Special Committee of Directors

For further information, visit the Company's website at www.nvgoldcorp.com or contact:

John E. Watson,

Phone: 303.674.9400

Email: john@watson-assoc.com

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the geological potential of the property or other properties to which it might be analogous and other future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include regulatory issues, market prices, availability of capital and financing, general economic, market or business conditions, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.