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NV GOLD ANNOUNCES LOAN EXTENSION

VANCOUVER, BC / ACCESSWIRE / June 28, 2024 / NV Gold Corporation (TSXV:NVX) (OTCQB:NVGLF) (FSE:8NV) ("**NV Gold**" or the "**Company**") announces that further to its news release dated April 19, 2024, the Company and John Watson (the "**Lender**"), the Chief Executive Officer and a director of the Company, have entered into agreements to extend the maturity date of (i) a US\$100,000 secured loan issued by the Lender to the Company on June 26, 2023; and (ii) a US\$100,000 secured loan issued by the Lender to the Company on July 10, 2023 (collectively, the "**Loans**"). The maturity date of the Loans has been extended to the earlier of (i) July 10, 2025; and (ii) the date the Lender demands repayment of the applicable Loan.

Each of the Loans were originally due to mature on the earlier of: (i) one year from the effective date of the applicable Loan; and (ii) the date the Lender demands repayment of the applicable Loan.

The Loans are secured by a share pledge agreement, pursuant to which the Company pledged to the Lender all of the issued and outstanding common shares of NV Gold Corporation (USA), Inc., a wholly-owned subsidiary of the Company ("**NV Gold USA**"). NV Gold USA holds the Company's mineral projects and lease agreements in the United States.

Multilateral Instrument 61-101

The entering into of the Amending Agreements are each a "related party transaction" under Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("**MI 61-101**") as the Lender is an insider of the Company. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(f) of MI 61-101 on the basis that the transactions did not exceed 25% of the fair market value of the Company's market capitalization and the Amending Agreements are on reasonable commercial terms that are not less advantageous to the Company than if the Loans were obtained from a person dealing at arm's length with the Company. The Company did not file a material change report more than 21 days before the entering into of the Amending Agreements as the terms of the Amending Agreements were not settled until shortly prior to execution and the Company and the parties wished to close on an expedited basis for sound business reasons.

About NV Gold Corporation

NV Gold owns 100% interest in 21 mineral exploration projects in Nevada, USA, comprising 639 mining claims totalling 53.4 square kilometers (20.6 square miles). The Company is based in Vancouver, British Columbia, and is focused on delivering value through mineral discoveries in Nevada. Leveraging its expansive property portfolio, its highly experienced in-house technical team, its extensive geological data library, and the recent increase in the price of gold, 2024 is expected to be highly productive for NV Gold.

On behalf of the Board of Directors,

John Watson, President, Chairman, CEO and Director

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

Freeform Communications at 604.245.0054

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

Cautionary Statements Regarding Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, management's plans and expectations regarding the Company. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

In making the forward-looking statements in this news release, the Company has applied certain material assumptions, including without limitation, that the Company's objectives will be achieved as currently anticipated. These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, that the Company will not meet its objectives as currently anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.