



## NexGold Receives Cabinet Approval for the Crown Land Lease at the Goldboro Gold Project

TORONTO, May 22, 2025 -- **NexGold Mining Corp.** (TSXV: NEXG; OTCQX: NXGCF) ("**NexGold**" or the "**Company**") is pleased to announce that the Crown Land Lease and License for the Goldboro Gold Project ("**Goldboro**" or the "**Project**") has been approved by Cabinet and is being granted by the Government of Nova Scotia.

The Crown Land Lease and License is an integral step towards the development of the Project and will allow for the potential for infrastructure development on the lands for which it covers, and gives the Company the ability to build and operate an open pit mine, with the associated processing, tailings management and other associated infrastructure (waste rock storage, overburden storage, etc). The lease covers an area of 779 hectares and the License covers an additional 97 hectares of Crown land.

Kevin Bullock, President and CEO of NexGold, commented "We are extremely pleased to be receiving our Crown Land Lease and License for the Goldboro Project and are very proud of the hard work and diligence required to achieve this. The Lease includes a land package that covers both the deposit and critical infrastructure for mine development, allowing final permitting to progress. This is a significant Project milestone, and a reflection of NexGold's positive working relationship with the Government of Nova Scotia. We are also pleased that gold has been added to the strategic minerals list by the province of Nova Scotia, indicating their support for the development of projects like Goldboro in the province and how our project can be of benefit to Nova Scotians."

Hon. Tory Rushton, Minister of Natural Resources, Nova Scotia, commented "Gold is a strategic mineral with great potential to attract investors and be an economic driver for Nova Scotia. We added gold to a new strategic minerals list for the province and we are pleased to announce a Crown land lease to support the development of the Goldboro Gold Project that will create more than 700 jobs and add \$2.1 billion to Nova Scotia's economy over its lifetime."

### About NexGold Mining Corp.

NexGold Mining Corp. is a gold-focused company with assets in Canada and Alaska. NexGold's Goliath Gold Complex (which includes the Goliath, Goldlund and Miller deposits) is located in Northwestern Ontario and its Goldboro Gold Project is located in Nova Scotia. 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 of social value, and promoting community wellbeing.

Further details about NexGold, including a Prefeasibility Study for the Goliath Gold Complex and a Feasibility Study for the Goldboro Gold Project, 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).

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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 of exploration activities and expected initiatives to be undertaken by management of the Company in identifying exploration opportunities.*

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 involve 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; 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 deposits; the ability of the Company to obtain required approvals; the results of exploration activities; risks relating to mining activities; and those factors described in the Company’s Annual Information Form for the year ended December 31, 2023 and in the Company’s most recent disclosure documents filed under the Company’s 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.