NexGold Continues to Intersect High-Grade Gold Mineralization at the Goldboro Open Pit Gold Project, Including 108.76 g/t Au over 1.40 metres and 67.23 g/t gold over 2.20 metres

TORONTO, July 24, 2025 -- **NexGold Mining Corp.** (**TSXV: NEXG; OTCQX: NXGCF)** ("**NexGold**" or the "**Company**") is pleased to provide additional drill results from a recently-completed 26,854-metre diamond drill program initially announced on January 22, 2025 at the Company's Goldboro Open Pit Gold Project ("**Goldboro**") in Nova Scotia. The drill program is primarily designed to infill specific areas of the open pit Mineral Resource identified to improve geological and grade continuity and potentially upgrade certain areas of Inferred and Indicated Mineral Resources. The assay results for an additional 11 infill diamond drill holes (BR-25-566 to 569, BR-25-571 to 573, 577, 578, 582, and 590), totalling 1,944.05 metres, were from drilling in the proposed west and east pits (**Figures 1 and 2; Tables 1 and 2**).

Kevin Bullock, President and CEO, stated: "*We continue to see high-grade gold assays from both the East and West Goldbrook open pit domains and the assays continue to be generally consistent with our Mineral Resource model at Goldboro. The numerous high grade intersections and confirmatory drilling bode well for the Mineral Resource update currently being prepared."*

Selected drill intersections from the 11 diamond drill holes in this news release are further detailed in **Table 2** and include:

- **108.76 g/t gold over 1.40 metres (from 86.60 to 88.00 metres), including 304.00 g/t gold over 0.50 metres in drill hole BR-25-578;**
- **67.23 g/t gold over 2.20 metres (from 86.80 to 89.00 metres), including 286.00 g/t gold over 0.50 metres in drill hole BR-25-571;**
- **1.46 g/t gold over 13.00 metres (from 160.00 to 173.00 metres), including 15.30 g/t gold over 0.50 metres in drill hole BR-25-567;**
- **1.12 g/t gold over 16.50 metres (from 191.50 to 208.00 metres), including 10.25 g/t gold over 1.00 metres in drill hole BR-25-571; and**
- **29.00 g/t gold over 0.50 metres (from 16.00 to 16.50 metres) in drill hole BR-25-577.**

The Company has now released assay results for 111 drill holes (approximately 79%) from the infill program. Results from the drill program, to date, continue to demonstrate the presence of mineralization that is consistent with previous drill results in the proposed west and east pits. In particular, the existing geological model appears to broadly predict the location of gold mineralization with local adjustments to the model where mineralization is either not in the exact positions predicted by the model or if no mineralization is intersected. Significantly, the drill program continues to intersect additional gold mineralization in areas where mineralization was previously unknown or predicted. This occurs either in under-drilled areas or near historic drilling which were more selectively sampled. Mineralized solids will be adjusted where necessary to account for local variations in the model, and any impact due to additional assay data gathered during the drill program will be investigated during the forthcoming Mineral Resource Estimate planned for H2 2025.

Figure 1: Plan map showing the location of diamond drill holes BR-25-566, 568, 569, 571 to 573, 578 and 590 along with highlights' assays in the proposed East Pit, Goldboro Gold Deposit

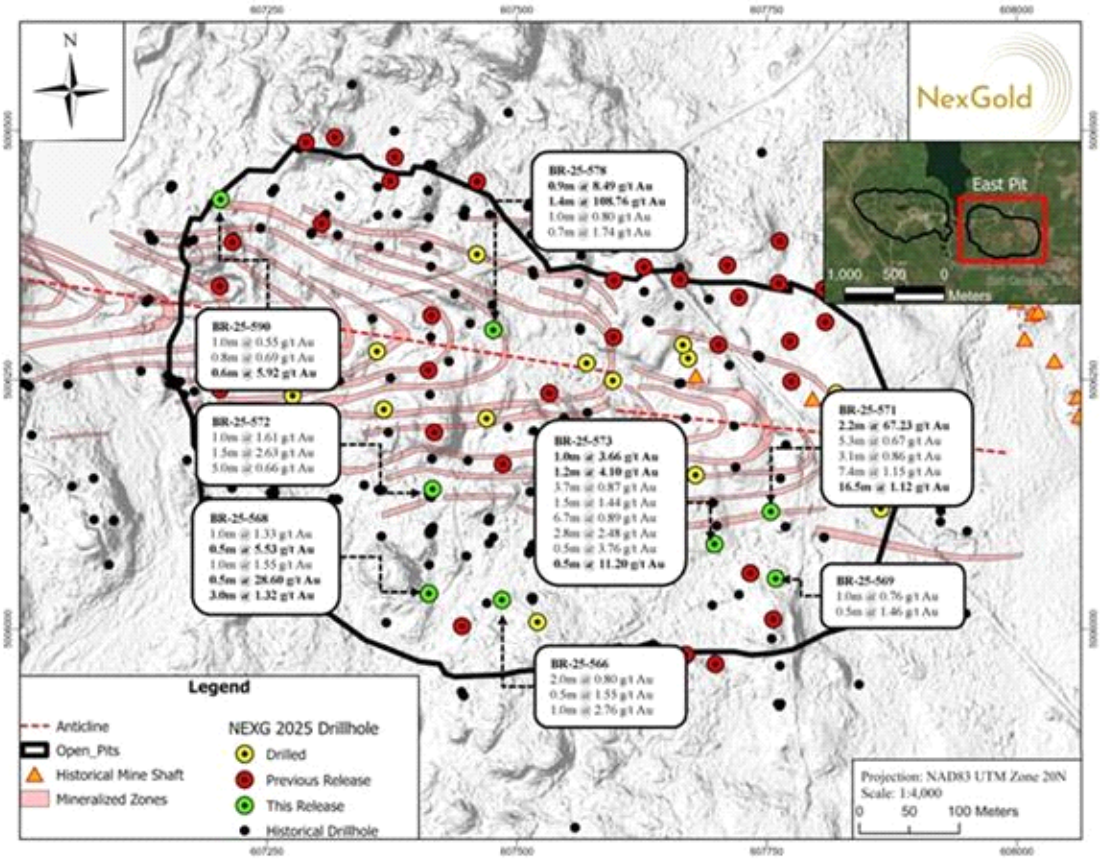

Figure 2: Plan map showing the location of diamond drill holes BR-25-567, 577 and 582 along with highlights assays in the proposed West Pit, Goldboro Gold Deposit

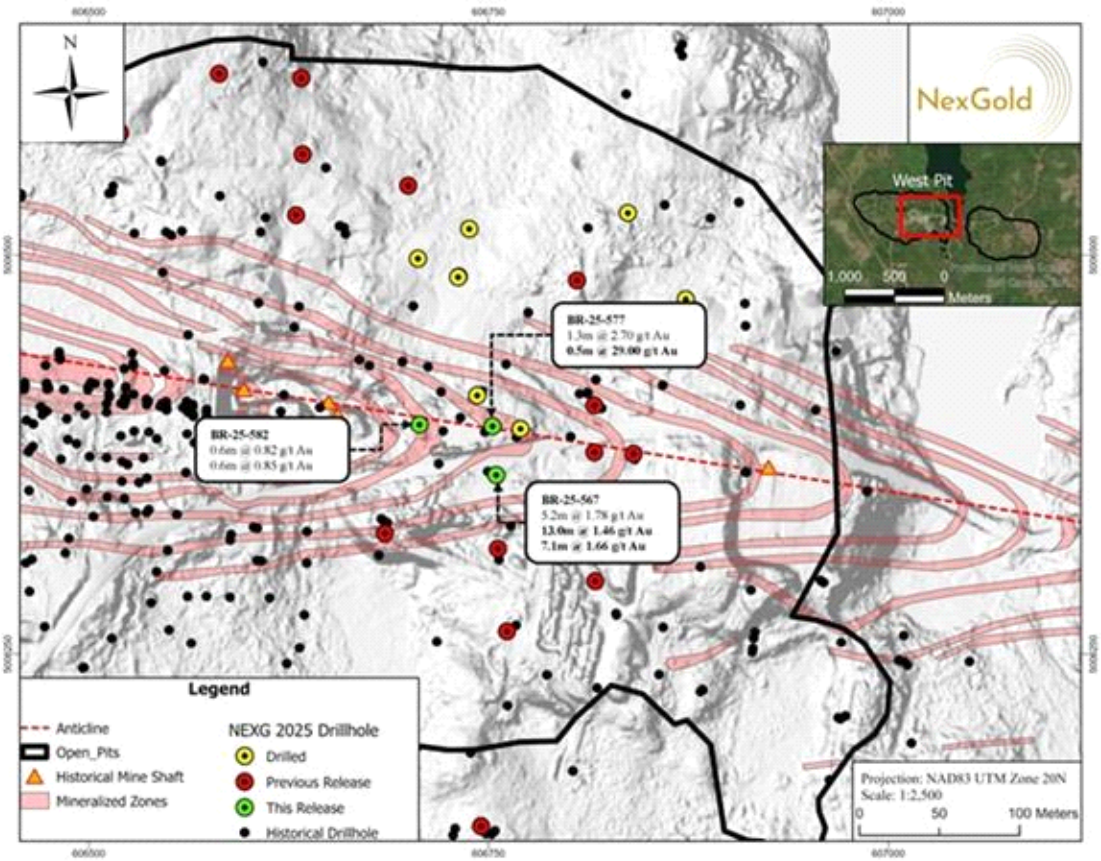

Table 1: Locations and orientations for 11 drill holes in this news release

Drill hole	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Inclination	Pit Area
BR-25-566	607484	5006031	59.9	242.00	360	-55	East Pit
BR-25-567	606750	5006364	61.6	206.00	337	-90	West Pit

BR-25-568	607417	5006039	46.0	224.00	360	-65	East Pit
BR-25-569	607766	5006067	55.0	140.00	360	-70	East Pit
BR-25-571	607754	5006124	66.9	224.00	360	-80	East Pit
BR-25-572	607415	5006158	57.0	251.00	360	-50	East Pit
BR-25-573	607696	5006070	64.6	245.00	360	-60	East Pit
BR-25-577	606748	5006389	62.7	46.05	277	-90	West Pit
BR-25-578	607479	5006279	63.6	185.00	360	-84	East Pit
BR-25-582	606705	5006392	62.5	32.00	287	-90	West Pit
BR-25-590	607205	5006435	56.0	149.00	180	-84	East Pit

Notes:

1. *Drill hole locations reported as Universal Transverse Mercator NAD83 Zone 20 coordinates.*
2. *Some drill hole numbers are missing from the sequence. These drill holes are not reported in this news release since they were drilled in another location and will be reported in a separate news release with other contiguous or related drilling information.*
3. *Drill holes BR-25-466 to 565 were reported in previous news releases dated May 16, June 5, June 13, June 19, June 26, July 10 and July 17, 2025.*

Table 2: Highlighted drill intersections in this news release

Drill hole	From (m)	To (m)	Interval (m)	Gold (g/t)	Pit Area
BR-25-566	74.70	76.20	1.50	0.35	East Pit
and	91.00	93.00	2.00	0.80	
and	159.20	160.20	1.00	0.41	
and	166.40	166.90	0.50	0.70	
and	173.10	174.10	1.00	0.83	
and	180.80	181.60	0.80	0.30	
and	195.30	196.80	1.50	0.64	
and	216.50	217.00	0.50	1.55	
and	224.00	224.85	0.85	0.42	
and	234.40	235.00	0.60	0.38	
and	240.00	241.00	1.00	2.76	
BR-25-567	60.90	61.45	0.55	0.34	West Pit
and	117.00	118.00	1.00	0.30	
and	133.20	134.00	0.80	0.53	
and	149.85	155.00	5.15	1.78	
including	152.00	152.60	0.60	6.00	
and	**160.00**	**173.00**	**13.00**	**1.46**	
including	**161.65**	**162.15**	**0.50**	**15.30**	
and including	168.50	169.26	0.76	4.95	
and	180.45	187.50	7.05	1.66	
including	186.00	186.50	0.50	7.64	
and	198.75	199.40	0.65	2.06	
BR-25-568	38.50	39.50	1.00	1.33	East Pit
and	78.40	80.00	1.60	0.42	
and	97.25	97.75	0.50	5.53	
and	105.30	106.00	0.70	0.64	
and	177.00	178.00	1.00	1.55	
and	208.50	209.00	0.50	28.60	
and	221.00	224.00	3.00	1.32	
including	221.00	222.00	1.00	3.12	
BR-25-569	71.60	72.60	1.00	0.76	East Pit
and	128.15	128.65	0.50	1.46	
BR-25-571	51.15	54.80	3.65	0.42	
and	**86.80**	**89.00**	**2.20**	**67.23**	
including	**86.80**	**87.30**	**0.50**	**286.00**	
and	98.75	104.00	5.25	0.67	

including	99.25	100.15	0.90	2.03	East Pit
and	135.00	141.90	6.90	0.47	
including	136.00	136.55	0.55	1.05	
and	150.90	154.00	3.10	0.86	
including	150.90	151.70	0.80	1.44	
and	165.00	169.20	4.20	0.66	
including	165.00	166.75	1.75	1.19	
and	179.00	186.35	7.35	1.15	
including	181.80	182.50	0.70	6.62	
and	**191.50**	**208.00**	**16.50**	**1.12**	
including	**196.00**	**197.00**	**1.00**	**10.25**	
and	218.40	219.40	1.00	0.43	
BR-25-572	27.00	27.50	0.50	0.61	East Pit
and	47.00	50.00	3.00	0.42	
and	56.00	57.00	1.00	1.61	
and	68.00	70.00	2.00	0.81	
and	96.00	97.00	1.00	1.34	
and	107.90	109.40	1.50	2.63	
including	108.40	108.90	0.50	6.68	
and	113.50	115.00	1.50	0.42	
and	118.00	122.20	4.20	0.49	
including	121.70	122.20	0.50	1.28	
and	151.50	152.00	0.50	0.44	
and	163.00	168.00	5.00	0.66	
including	164.50	165.00	0.50	3.15	
and	209.00	210.00	1.00	1.21	
and	231.00	235.00	4.00	0.93	
including	231.00	231.50	0.50	4.53	
BR-25-573	65.85	66.85	1.00	3.66	East Pit
and	89.15	90.30	1.15	4.10	
and	100.35	104.00	3.65	0.87	
including	100.35	101.20	0.85	1.89	
and	115.85	116.85	1.00	0.67	
and	120.55	124.60	4.05	0.77	
including	122.50	124.00	1.50	1.44	
and	130.30	132.80	2.50	0.97	
including	130.30	130.80	0.50	2.39	
and	139.80	142.45	2.65	0.66	
and	150.00	152.00	2.00	0.33	
and	157.35	164.00	6.65	0.89	
including	159.50	160.00	0.50	3.78	
and	173.00	175.75	2.75	2.48	
including	173.00	174.00	1.00	5.26	
and	188.85	189.35	0.50	3.76	
and	209.30	209.80	0.50	11.20	
BR-25-577	10.70	12.00	1.30	2.70	West Pit
and	**16.00**	**16.50**	**0.50**	**29.00**	
and	21.40	22.50	1.10	0.63	
including	21.40	21.90	0.50	1.02	
BR-25-578	28.00	28.85	0.85	8.49	East Pit
and	73.00	73.50	0.50	0.43	
and	**86.60**	**88.00**	**1.40**	**108.76**	
including	**86.60**	**87.10**	**0.50**	**304.00**	
and	100.30	102.40	2.10	0.44	
and	119.00	120.00	1.00	0.80	
and	140.00	140.73	0.73	1.74	
and	161.60	162.60	1.00	0.72	

BR-25-582	23.00	23.60	0.60	0.82	West Pit
and	26.00	26.60	0.60	0.85	
BR-25-590	22.00	23.00	1.00	0.55	East Pit
and	43.10	45.00	1.90	0.30	
and	52.00	52.80	0.80	0.69	
and	77.40	78.00	0.60	5.92	

Notes:

1. *Reported intervals are drilled core lengths and do not indicate true widths. True widths are estimated at between 70-100% of core length. For duplicate samples, the original sample assays are used to calculate the intersection grade. All grades are uncapped.*
2. *Some drill hole numbers are missing from the sequence. These drill holes are not reported in this news release since they were drilled in another location and will be reported in a separate news release with other contiguous or related drilling information.*
3. *Drill holes BR-25-466 to 565 were reported in previous news releases dated May 16, June 5, June 13, June 19, June 26, July 10 and July 17, 2025.*

QA / QC
The Company has implemented a quality assurance and quality control (QA/QC) program to ensure sampling and analysis of all exploration work is conducted in accordance with the CIM Exploration Best Practices Guidelines. The NQ diameter drill core is sawn in half with one-half of the core sample dispatched to either Eastern Analytical Ltd. (Eastern) preparation facility in Springdale, Newfoundland and Labrador or the ALS Canada Ltd. (ALS) prep lab in Moncton, NB and then the pulp is sent to North Vancouver, BC for fire assay. The other half of the core is retained for future assay verification and/or metallurgical testing. Analysis for gold was completed by fire assay (30 g) with an AA finish. All assays in this press release are reported as fire assays only. For samples analyzing greater than 0.5 g/t Au via 30 g fire assay, these samples will be re-analyzed at Eastern via total pulp metallics. For the total pulp metallics analysis, the entire sample is crushed to -10mesh and pulverized to 95% -150mesh. The total sample is then weighed and screened to 150mesh. The +150mesh fraction is fire assayed for Au, and a 30 g subsample of the -150mesh fraction analyzed via fire assay. A weighted average gold grade is calculated for the final reportable gold grade. Total pulp metallics assays for drill holes sited within this news release may be updated in a future news release. Check assays are conducted at Eastern for assay samples received from ALS and check assays are conducted at ALS for assays received from Eastern following the completion of a program.

Other QA/QC procedures include the regular insertion of blanks and CDN Resource Laboratories certified reference standards. The laboratory also has its own QA/QC protocols running standards and blanks with duplicate samples in each batch stream for all analysis.

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 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 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 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 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; 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, 2024 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.

Photos accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/51831478-f9c6-4525-825e-798c99780da2

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