



NexGold Intersects 18.16 g/t Gold over 2.1 Metres and 6.91 g/t Gold over 2.5 Metres at the Goldboro Open Pit Gold Project

TORONTO, Aug. 20, 2025 -- NexGold Mining Corp. (TSXV: NEXG; OTCQX: NXGCF) ("NexGold" or the "Company") is pleased to provide final 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 was 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 the final 14 infill diamond drill holes (BR-25-585 and 593 to 603), totalling 2,072.0 metres, were from drilling in the proposed west and east pits of the Goldboro Open Pit Gold Project (**Figures 1 and 2; Tables 1 and 2**).

Kevin Bullock, President and CEO stated: *"With the final results from this program now in hand, the Company continues with its ongoing work on the Goldboro Mineral Resource and mine planning. We are pleased with the results, which have consistently demonstrated the presence of high-grade zones, near surface, within the planned open pits and has also indicated the potential for new zones of gold mineralization within the proposed open pits. We anticipate completing an updated Mineral Resource Estimate within the next few months which will be used as the basis for an updated Feasibility Study, which will commence shortly."*

Selected drill intersections from the 14 diamond drill holes in this news release are further detailed in **Table 2** and include:

- **18.16 g/t gold over 2.1 metres (from 147.0 to 149.1 metres), including 62.00 g/t gold over 0.6 metres in drill hole BR-25-597;**
- **6.91 g/t gold over 2.5 metres (from 69.0 to 71.5 metres), including 22.10 g/t gold over 0.6 metres in drill hole BR-25-595;**
- **23.20 g/t gold over 0.8 metres (from 126.0 to 126.8 metres) in drill hole BR-25-598;**
- **2.19 g/t gold over 7.0 metres (from 110.7 to 117.7 metres), including 26.60 g/t gold over 0.5 metres in drill hole BR-25-585; and**
- **5.08 g/t gold over 3.0 metres (from 79.3 to 82.3 metres), including 28.40 g/t gold over 0.5 metres in drill hole BR-25-595.**

The Company has now released assay results for all 142 drill holes completed under the infill program.

Results from the drill program have demonstrated 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. Throughout the drill program, additional gold mineralization was intersected in areas where mineralization was previously unknown or predicted. This occurs either in under-drilled areas or near historic drilling areas that were more selectively sampled than the current sampling approach. Mineralized solids within the Mineral Resource model 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 updated Mineral Resource Estimate planned for H2 2025.

Figure 1: Plan map showing the location of diamond drill holes BR-25-585, 592 to 596, 598, 600, 600A and 601 along with assay highlights in the proposed East Pit, Goldboro Gold Deposit

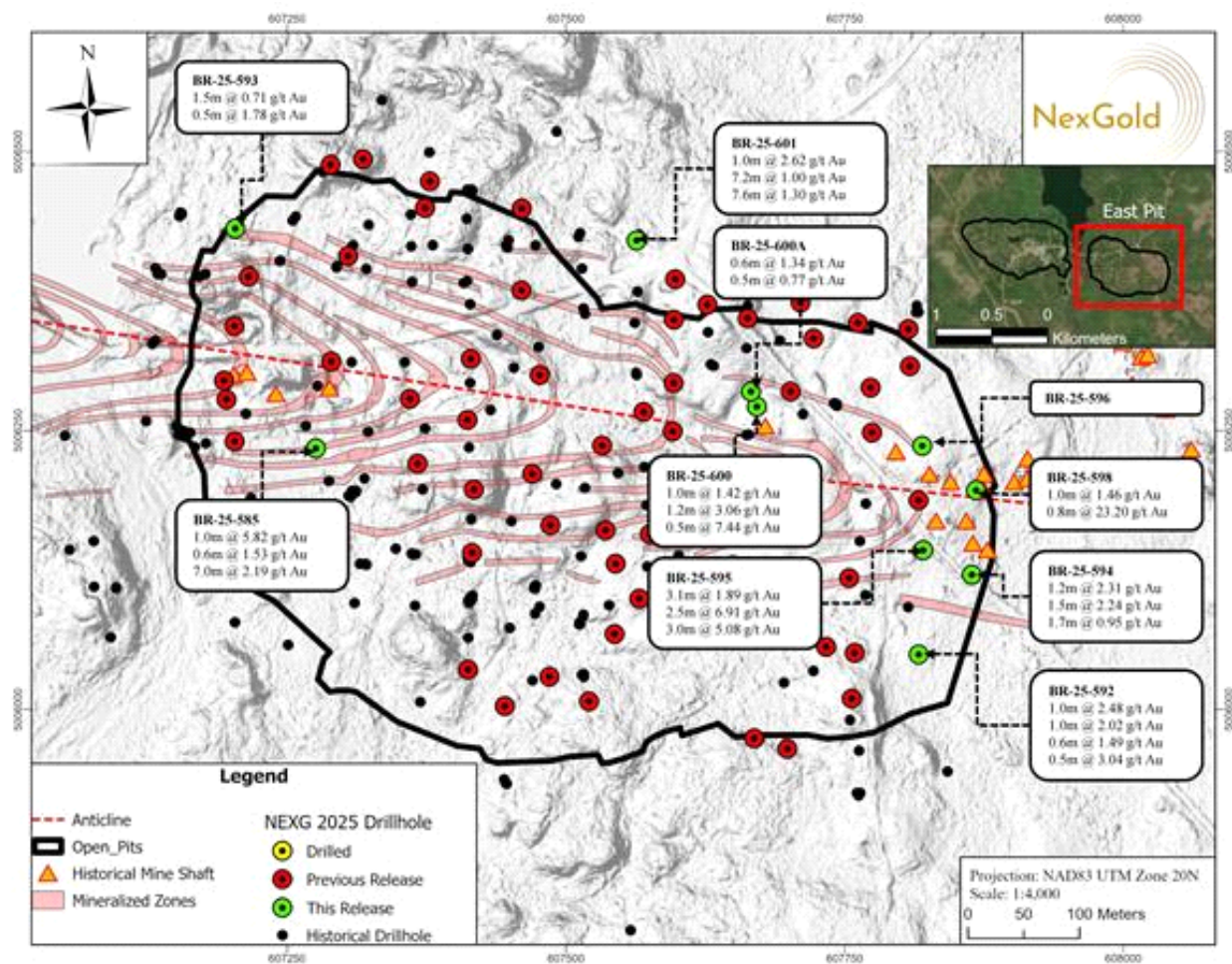


Figure 2: Plan map showing the location of diamond drill holes BR-25-597, 599, 602 and 603 along with assay highlights in the proposed West Pit, Goldboro Gold Deposit

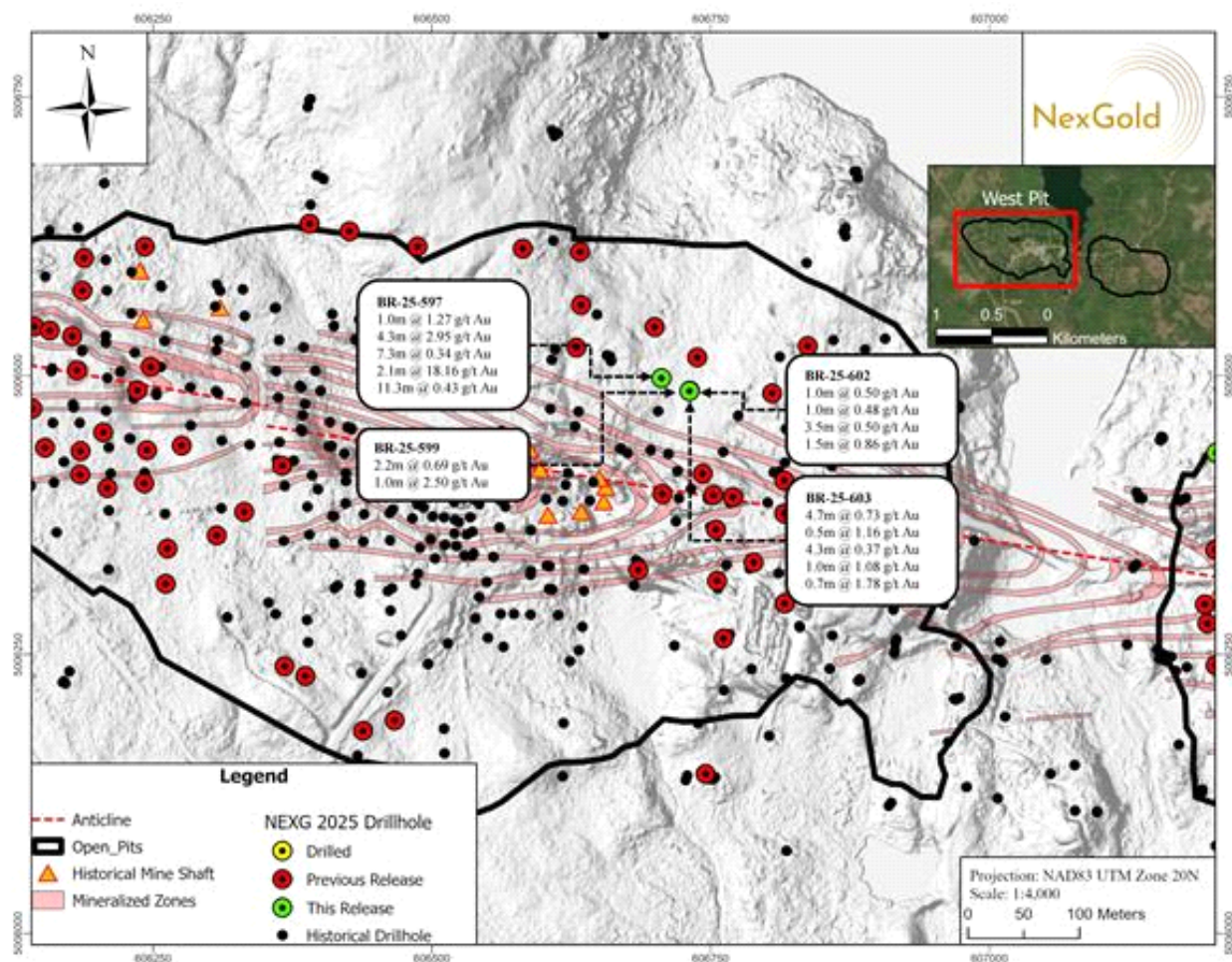


Table 1: Locations and orientations for 14 drill holes in this news release

Drill Hole	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Inclination
BR-25-585	607821	5006141	68.4	139.0	360	-75
BR-25-592	607816	5006049	68.1	230.0	360	-60
BR-25-593	607203	5006431	55.6	101.0	180	-60
BR-25-594	607864	5006121	68.7	103.0	360	-50
BR-25-595	607821	5006141	68.4	139.0	360	-75
BR-25-596	607820	5006236	74.6	107.0	180	-75
BR-25-597	606706	5006498	60.5	170.0	180	-60
BR-25-598	607868	5006197	72.2	131.0	360	-90
BR-25-599	606731	5006486	60.8	122.0	180	-45
BR-25-600	607672	5006271	67.3	221.0	180	-74
BR-25-600A	607672	5006271	68.5	53.0	180	-74
BR-25-601	607564	5006419	65.6	251.0	190	-55
BR-25-602	606731	5006486	60.8	155.0	180	-66
BR-25-603	606731	5006486	60.8	150.0	180	-80

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 have already been reported in previous news releases.
3. Drill hole BR-25-600A was abandoned at a depth of 53.0 m and re-drilled as drill hole BR-25-600.
4. Drill holes BR-25-466 to 584, 586 to 591, 604 to 607 were reported in previous news releases dated May 16, June 5, June 13, June 19, June 26, July 10, July 17, July 24, July 30 and August 7, 2025.

Table 2: Highlighted drill intersections from the east and west pits in this news release

Drill hole	From (m)	To (m)	Interval (m)	Gold (g/t)
BR-25-585	20.0	21.0	1.0	0.55
<i>and</i>	24.0	25.0	1.0	5.82
<i>and</i>	38.8	39.4	0.6	1.53
<i>and</i>	110.7	117.7	7.0	2.19
<i>including</i>	113.9	114.4	0.5	26.60
BR-25-592	36.8	37.8	1.0	2.48
<i>and</i>	69.0	73.0	4.0	0.71
<i>including</i>	72.0	73.0	1.0	2.02
<i>and</i>	121.5	123.0	1.5	0.45
<i>and</i>	144.4	149.0	4.6	0.36
<i>including</i>	144.4	145.0	0.6	1.49
<i>and</i>	191.6	193.5	1.9	0.60
<i>and</i>	218.5	222.3	3.8	0.58
<i>including</i>	218.5	219.0	0.5	3.04
BR-25-593	12.0	13.5	1.5	0.71
<i>including</i>	13.0	13.5	0.5	1.55
<i>and</i>	18.3	18.8	0.5	1.78
<i>and</i>	53.7	54.7	1.0	0.83
BR-25-594	41.3	42.8	1.5	0.45
<i>and</i>	50.3	51.5	1.2	2.31
<i>including</i>	51.0	51.5	0.5	5.20
<i>and</i>	84.7	86.2	1.5	2.24
<i>including</i>	85.5	86.2	0.7	4.26
<i>and</i>	89.8	91.5	1.7	0.95
BR-25-595	15.5	18.8	3.3	0.60
<i>including</i>	16.0	16.9	0.9	1.19
<i>and</i>	49.0	50.3	1.3	0.83
<i>and</i>	59.8	62.9	3.1	1.89
<i>including</i>	60.5	61.0	0.5	7.53
<i>and</i>	69.0	71.5	2.5	6.91
<i>including</i>	69.0	69.5	0.5	7.10

<i>and including</i>	69.5	70.1	0.6	22.10
<i>and</i>	79.3	82.3	3.0	5.08
<i>including</i>	81.8	82.3	0.5	28.40
<i>and</i>	103.7	110.5	6.8	0.64
<i>including</i>	110.0	110.5	0.5	6.63
BR-25-596	No significant assays			
BR-25-597	18.3	19.3	1.0	1.27
<i>and</i>	41.4	45.7	4.3	2.95
<i>including</i>	41.4	42.0	0.6	15.10
<i>and including</i>	45.2	45.7	0.5	4.37
<i>and</i>	107.0	110.0	3.0	0.62
<i>and</i>	147.0	149.1	2.1	18.16
<i>including</i>	147.0	147.6	0.6	62.00
<i>and</i>	154.1	165.4	11.3	0.43
<i>including</i>	163.8	164.6	0.8	1.42
BR-25-598	38.1	39.1	1.0	1.46
<i>and</i>	126.0	126.8	0.8	23.20
BR-25-599	34.5	36.7	2.2	0.69
<i>and</i>	66.2	69.7	3.5	0.29
<i>including</i>	66.2	67.1	0.9	0.83
<i>and</i>	97.0	98.0	1.0	2.50
BR-25-600	43.0	44.0	1.0	1.42
<i>and</i>	83.8	84.6	0.8	3.60
<i>and</i>	93.8	95.0	1.2	3.06
<i>including</i>	93.8	94.3	0.5	7.07
<i>and</i>	115.9	117.4	1.5	1.07
<i>and</i>	124.2	125.2	1.0	0.51
<i>and</i>	143.2	143.7	0.5	0.83
<i>and</i>	181.0	182.0	1.0	0.83
<i>and</i>	188.0	190.9	2.9	0.53
<i>including</i>	189.9	190.9	1.0	1.25
<i>and</i>	194.5	195.2	0.7	0.95
<i>and</i>	213.7	214.2	0.5	7.44
BR-25-600A	11.1	11.7	0.6	1.34
<i>and</i>	42.5	43.0	0.5	0.77
BR-25-601	8.8	9.3	0.5	0.62
<i>and</i>	31.2	32.2	1.0	2.62
<i>and</i>	151.0	152.0	1.0	0.33
<i>and</i>	197.3	198.1	0.8	0.48
<i>and</i>	203.9	211.1	7.2	1.00
<i>including</i>	210.0	210.6	0.6	5.72
<i>and</i>	237.5	245.1	7.6	1.30
<i>including</i>	242.5	243.1	0.6	11.30
BR-25-602	41.4	42.4	1.0	0.50
<i>and</i>	111.0	114.5	3.5	0.50
<i>including</i>	111.0	111.5	0.5	1.11
<i>and</i>	145.0	146.5	1.5	0.86
BR-25-603	16.2	20.9	4.7	0.73
<i>including</i>	16.2	17.2	1.0	1.15
<i>and</i>	24.2	24.7	0.5	1.16
<i>and</i>	36.2	40.6	4.3	0.37
<i>and</i>	82.4	83.0	0.6	0.60
<i>and</i>	107.0	108.0	1.0	1.08
<i>and</i>	149.0	149.7	0.7	1.78

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 have already been reported in previous news releases.*
 - 3. Drill holes BR-25-466 to 584, 586 to 591, 604 to 607 were reported in previous news releases dated May 16, June 5, June 13, June 19, June 26, July 10, July 17, July 24, July 30, and August 7, 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 news 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/b3309ff0-9640-4f3e-a8cd-3102ca574ce4>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ea0f88f9-6228-4b1e-94a6-d6a24602d281>