



## NexGold Provides Summary of 2025 Activities and Key Priorities for 2026

TORONTO, Jan. 12, 2026 -- **NexGold Mining Corp. (TSXV: NEXG; OTCQX: NXGCF)** ("**NexGold**" or the "**Company**") is pleased to outline the Company's key milestones and achievements from the past year as it looks towards numerous significant catalysts for 2026.

Kevin Bullock, President and CEO, stated: "2025 was the first year of NexGold as a multi-asset, Canadian gold-focused developer following the acquisition of Signal Gold in December 2024. The Company achieved numerous milestones in 2025, positioning NexGold for a year of transition in 2026. Throughout 2025, the NexGold team delivered many accomplishments outlined in this news release, of which I am extremely proud. As a result of these advancements, the Company increased its share price by more than **150%**, from \$0.70 to \$1.77, and grew its market capitalization by more than **325%**, from \$100 million to over \$400 million. We look forward to a transformational year ahead as we continue working collaboratively with our employees, Rightsholders, stakeholders, communities and shareholders."

Significant highlights from 2025 include:

- The receipt of all major federal and provincial permits (following the August 2022 Environmental Assessment approval) to advance the Goldboro Gold Project ("**Goldboro**") towards a construction decision, including:
  - Crown Land Lease and License granted by the Government of Nova Scotia in May 2025;
  - Approval of the Schedule 2 Amendment by Environment and Climate Change Canada (ECCC) in July 2025;
  - Receipt of the Industrial Approval from the Government of Nova Scotia in August 2025; and
  - Fisheries Act Authorizations granted by Fisheries and Oceans Canada (**DFO**) in October 2025.
- Implementation of the December 12, 2024 landmark Benefits Agreement with the Assembly of Nova Scotia Mi'kmaq Chiefs (ANSMC). The Benefits Agreement covers all phases of Goldboro and outlines the economic, environmental, cultural, employment and other benefits to be provided to the Mi'kmaq of Nova Scotia. It reflects the commitment of the Mi'kmaq to protect and enhance the land and resource-based economy within its Traditional Territory and the collective desire of each party to pursue mutually beneficial social and economic opportunities while respecting the principles of environmental stewardship.
- Continued implementation of the 2022 Community Benefits Agreement (CBA) with the Municipality of the District of Guysborough (MODG). The CBA includes annual community grants, bursaries for high school students, commitment to a local office within the municipality and provision of financial incentives for project staff to relocate to the region.
- Deleveraging of the Company's balance sheet through the early repayment of the US\$12 million debt facility and repurchase of the 0.6% NSR Royalty with Nebari.
- The sale of a US\$24 million, 2.9% royalty to Appian Capital Advisory Limited, as well as a non-binding Letter of Intent for up to US\$175 million in project finance debt to fund the development of Goldboro. The Company has the option to buy back 1.9% of the royalty under certain terms for a period of four years.
- The completion of a \$112.5 million bought deal equity financing (October 31 2025).
- Completion of a 26,904-metre infill diamond drill program at the Goldboro Deposit and a 9,084-metre program at the Goliath Deposit, with combined infill and expansion drilling.

### 2026 Priorities

Looking ahead to 2026, the Company is focused on creating value for shareholders, stakeholders and Rightsholders through ongoing safe and responsible advancement of the Goldboro and Goliath Gold Complex ("**Goliath**") projects, which will include comprehensive drill programs, continued advancement of permitting activities and feasibility and technical studies. Key priorities for 2026 at Goldboro and Goliath include:

*Goldboro Gold Project:*

- Finalization of an updated Mineral Resource Estimate incorporating recent infill drilling results.
- Completion of a Feasibility Study update that commenced in November 2025 and includes the development of robust capital and operating cost estimates.
- Advancement of project execution planning, including finalization of the project's contracting and procurement

strategies and detailed schedule development.

- Finalization of project financing arrangements as well as a final investment decision.
- Advancement of detailed engineering to support construction requirements and timing.
- Commencement of procurement for long-lead equipment.
- Initiation of an early works construction program in the second half of the year to de-risk and enable a full construction ramp-up.
- Building the organizational capacity necessary to successfully execute the project, including both owner's team members and project partners.
- Commencement of a detailed, close-spaced infill drilling program at Goldboro to define potential near surface mineral resources, where the first years of mining are planned to be carried out.
- Discovery of additional deposits and additional resources.

#### *Goliath Gold Complex:*

With the targeted commencement of early works at Goldboro in 2026, NexGold has made a decision to pause the Feasibility Study at Goliath to assess various alternatives for Goliath to yield the optimum plan and configuration for the project, including;

- Undertake an infill drill program at Goldlund to improve mineral resource definition at depth.
- Additional exploration activities to focus on discovery and mineral resource growth across the entire Goliath property package.
- Further environmental work, including baseline studies and technical studies, will be initiated or advanced to support the permitting process, in collaboration with First Nation communities and stakeholders.

#### **Sprott Royalty – Shares for Debt Issuance**

Pursuant to the terms of a royalty agreement with Sprott Resources Streaming and Royalty Corp. ("**Sprott Streaming**") announced on February 14, 2022 and amended on May 1, 2024 (the "**Royalty Agreement**"), the Company has elected to issue 550,786 common shares to Sprott Streaming ("**Common Shares**") at a deemed price of \$1.70 per Common Share in satisfaction of an upcoming minimum payment of US\$675,000 due under the Royalty Agreement. The Royalty Agreement requires NexGold to make US\$675,000 minimum payments every quarter, in cash or Common Shares (at NexGold's election). The Common Shares will be issued as shares for debt, in accordance with Policy 4.3 of the TSX Venture Exchange ("**TSXV**") Corporate Finance Policies. NexGold expects to issue the Common Shares to Sprott Streaming on or about January 12, 2026. The payment was approved by the Board of Directors of NexGold and is subject to approval of the TSXV.

#### **Investor Relations Services**

The Company has entered into an investor relations agreement dated January 12, 2026 with GDT Strategic Communications Inc. ("**GDT**") to support its communications and investor outreach. The agreement has an initial three-month term at a fee of \$8,500 per month, with an option to renew unless terminated earlier. GDT is an arm's-length party with no interest in the Company or its securities, nor any intention or right to acquire such an interest. No securities will be issued as compensation, and the Company has no other relationship with GDT. The agreement is subject to TSXV approval.

#### **Qualified Person**

Kevin Bullock, P.Eng., President and Chief Executive Officer of NexGold, is considered a "Qualified Person" for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and approves of the scientific and technical disclosure contained in this news release on behalf of NexGold.

#### **About NexGold Mining Corp.**

NexGold is a gold-focused company with assets in Canada and Alaska. NexGold's Goldboro Gold Project is located in Nova Scotia. The Goliath Gold Complex (which includes the Goliath, Goldlund and Miller deposits) is located in Northwestern Ontario. NexGold also owns several other projects throughout Canada, including the Weebgee-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 social value and promoting community wellbeing.

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

#### **Contact:**

Kevin Bullock  
President & CEO  
(647) 388-1842  
[kbullock@nexgold.com](mailto:kbullock@nexgold.com)

Orin Baranowsky  
Chief Financial Officer  
(647) 697-2625  
[obaranowsky@nexgold.com](mailto:obaranowsky@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, the Company’s strategic objectives and plans; timing and outcome of exploration activities (including drilling); expected initiatives to be undertaken by management of the Company in identifying exploration opportunities; timing of advancement, completion and outcome of technical studies, community relations and permitting activities; and project financing activities. 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, risks and uncertainties include, among others: ability to timely receive requisite regulatory approvals, reliance on third-parties, including contractors, local communities and governmental entities, for development and mining activities; the ability of the Company to obtain required approvals; and those factors described in the Company’s Management Discussion and Analysis for the year ended December 31, 2024 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 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.