



NexGold Reports Additional Broad, High-Grade Gold, Drill Intercepts at Goldlund, Supporting Mineral Resource Continuity and Expansion Potential

Results Include 15.21 g/t Gold Over 20.1 Metres, 5.11 g/t Gold Over 21.8 Metres and 4.51 g/t Gold Over 21.9 Metres

TORONTO, May 19, 2026 – NexGold Mining Corp. (TSXV: NEXG; OTCQX: NXGCF) (“NexGold” or the “Company”) is pleased to provide additional positive results from the ongoing diamond drilling program at the Company’s Goliath Gold Complex in northwestern Ontario, which includes the Goliath, Goldlund, and Miller Deposits. The drill program, of which approximately 19,000 metres have been completed of the planned 25,000 metres, is focused on infilling and potentially expanding open pit Mineral Resources at the Goldlund Deposit. The results presented in this news release include 5,816 metres of diamond drilling in 14 drill holes (GL-26-006 to GL-26-008 and GL-26-010 to GL-26-019B). These drill holes infill and expand mineralization in Zone 4 of the Goldlund Deposit from near the centre to the northeastern end of the open pit Mineral Resource (**Figures 1, 2 and 3; Tables 1 and 2**).

Selected intercepts from diamond drill holes at the Goldlund Deposit in this news release are further detailed in **Table 1** and include:

- **15.21 g/t gold over 20.1 metres** (from 386.2 to 406.3 metres), including 497.00 g/t gold over 0.5 metres and 50.10 g/t gold over 1.0 metre, in drill hole **GL-26-007**; additionally, **3.55 g/t gold over 6.0 metres** (from 370.0 to 376.0 metres), including 8.98 g/t gold over 1.0 metre, 5.39 g/t gold over 1.0 metre, and 4.50 g/t gold over 1.0 metres was intersected in the same hole;
- **5.11 g/t gold over 21.8 metres** (from 351.6 to 373.4 metres), including 159.00 g/t gold over 0.5 metres and 13.40 g/t gold over 0.6 metres in drill hole **GL-26-014**;
- **4.51 g/t gold over 21.9 metres** (from 244.5 to 266.4 metres), including 134.00 g/t gold over 0.6 metres, 10.40 g/t gold over 1.0 metre, and 6.76 g/t gold over 0.5 metres in drill hole **GL-26-012**;
- **2.12 g/t gold over 16.0 metres** (from 379.0 to 395.0 metres), including 27.30 g/t gold over 1.0 metres in drill hole **GL-26-016**; and
- **1.34 g/t gold over 30.0 metres** (from 258.0 to 288.0 metres), including 13.13 g/t gold over 0.7 metres and 7.38 g/t gold over 0.9 metres in drill hole **GL-26-011**.

These drill results are in the same general area of Zone 4 mineralization where previously reported drill intersections were announced (see NexGold news release dated February 2, 2026) and included:

- **3.31 g/t gold over 20.0 metres** (from 279.0 to 299.0 metres), including 71.69 g/t gold over 0.7 metres and 3.89 g/t gold over 1.0 metre in drill hole **GL-25-003**; and
- **7.59 g/t gold over 9.0 metres** (from 345.5 to 354.5 metres), including 104.00 g/t gold over 0.5 metres and 5.64 g/t gold over 1.0 metres in drill hole **GL-25-002**.

Kevin Bullock, President and CEO of NexGold, commented: Our infill drilling program at the Goliath Gold Complex (Goldlund Deposit) continues to deliver positive results, supporting the interpretation of mineralized continuity within Zone 4, including at depths approaching the base of the current open pit Mineral Resource. The Goliath Gold Complex represents an important pipeline project for NexGold to look to develop following the successful construction of our Goldboro Gold Project in Nova Scotia. The

results to date at Goldlund are expected to contribute valuable data to support the potential upgrading of Mineral Resource classifications at the Goldlund Deposit and to inform ongoing mine planning and optimization studies for the Goliath Gold Complex. The drill program is ongoing, with more than 75% of the planned work completed, and we look forward to updating the market with additional results.”

Mineralization at the Goldlund Deposit is generally characterized by quartz stockwork veining within sub-vertical granodiorite sills. Zone 4 at the Goldlund Deposit includes broad intervals of mineralized intermediate-mafic volcanic rocks with multiple porphyry and granodiorite intrusions. The drill results summarized in this news release, together with previously announced drill results, provide additional support and information relevant to the interpretation of grade continuity within Zone 4. These results are expected to contribute to ongoing refinement of the geological model and may support future evaluation of Mineral Resource classification, subject to additional drilling, data verification, and completion of further technical studies.

Drill holes designed throughout this program have been distributed across the strike of Zone 4 with holes highlighted in this release located toward the northeast end of the zone. Mineralization found in these holes show the continuity down dip and along strike to previously reported drill holes GL-25-003 and GL-25-002, which intersected 3.31 g/t gold over 20.0 metres and 7.59 g/t gold over 9.0 metres respectively (see NexGold news release dated February 2, 2026). Gold intersected in these holes further demonstrates the continuity of mineralization and the potential for Mineral Resource expansion in Zone 4 as additional targets are drilled along strike and down dip.

Figure 1: Plan map showing the location of the Goldlund Zone 4 infill drill holes.

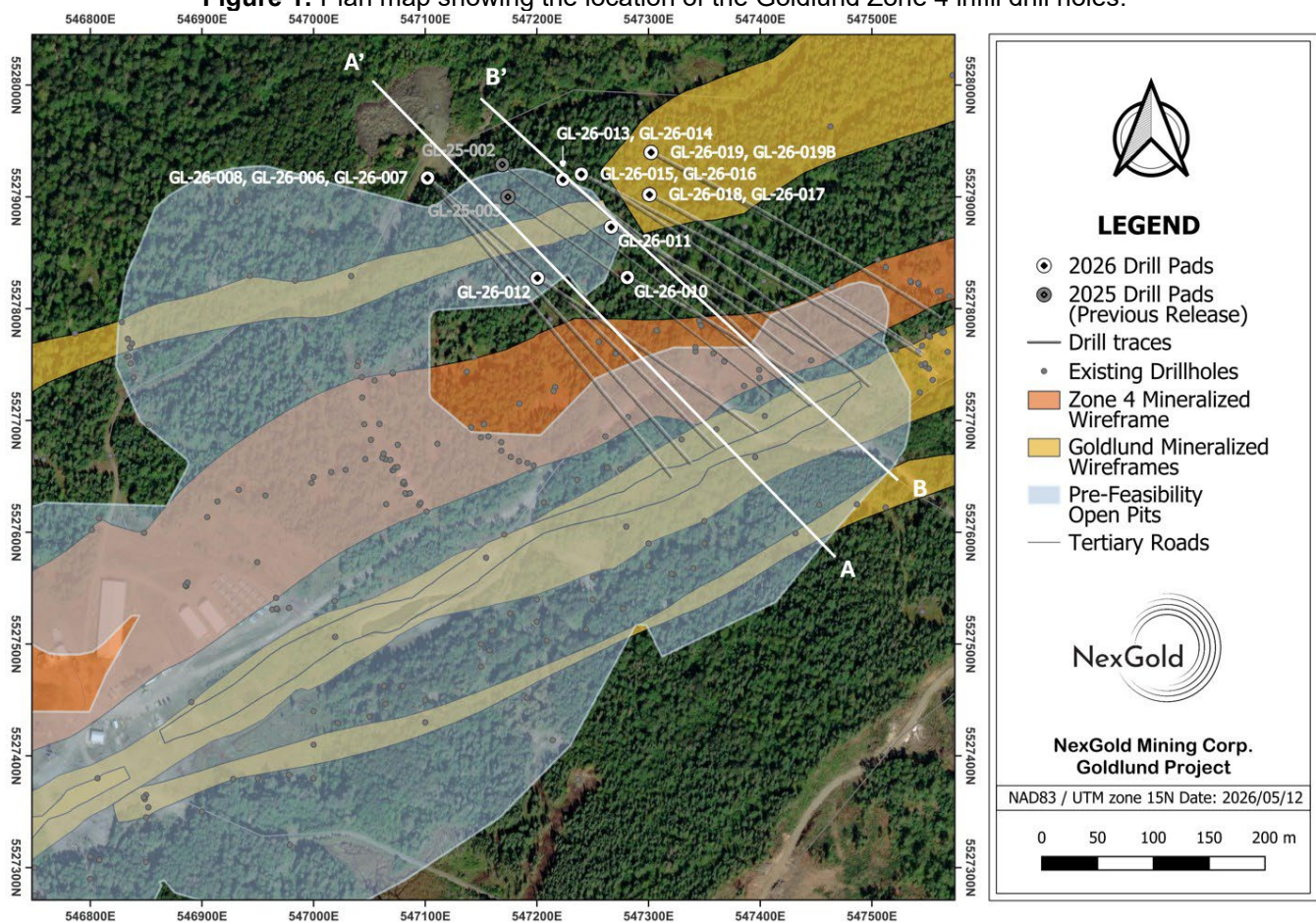


Figure 2: Cross-section through the Goldlund Deposit, showing the location of the drill holes (GL-26-006, GL-26-007, GL-26-010, GL-26-012 and GL-26-013) reported in this news release (red cylinders show highlighted intervals).

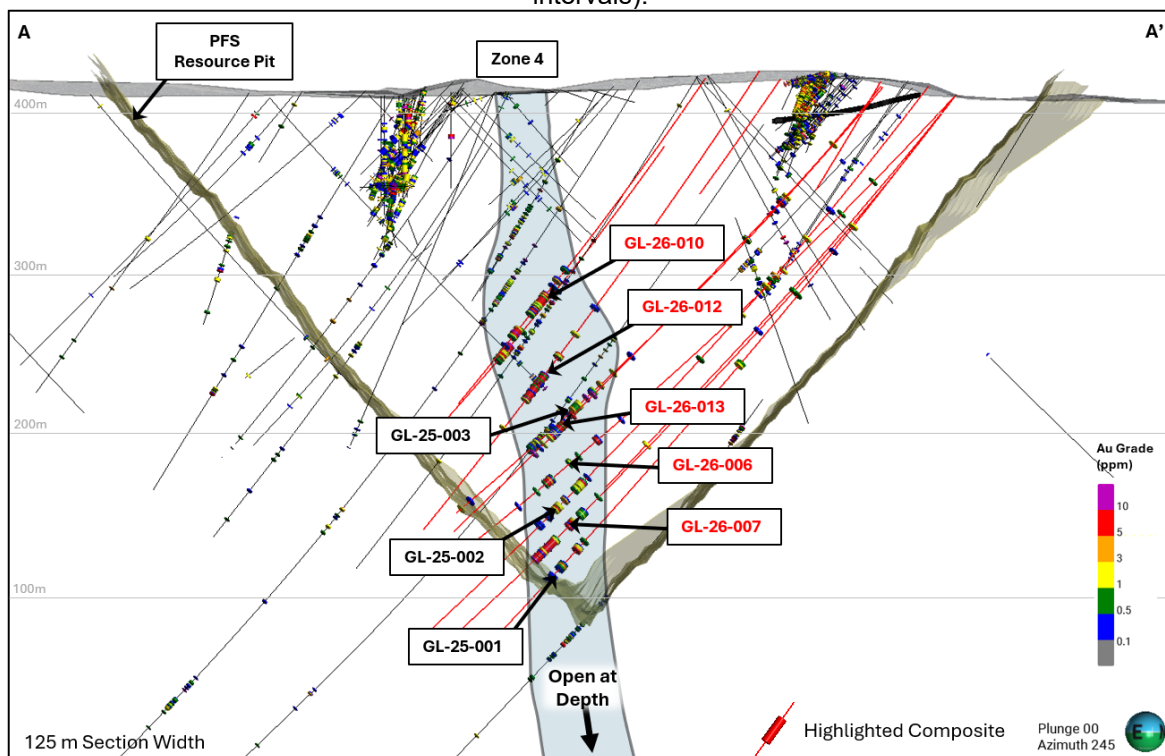


Figure 3: Cross-section through the Goldlund Deposit, showing the location of the drill holes (GL-26-010, GL-26-011, GL-26-013, GL-26-014, GL-26-016, and GL-26-018) reported in this news release (red cylinders show highlighted intervals).

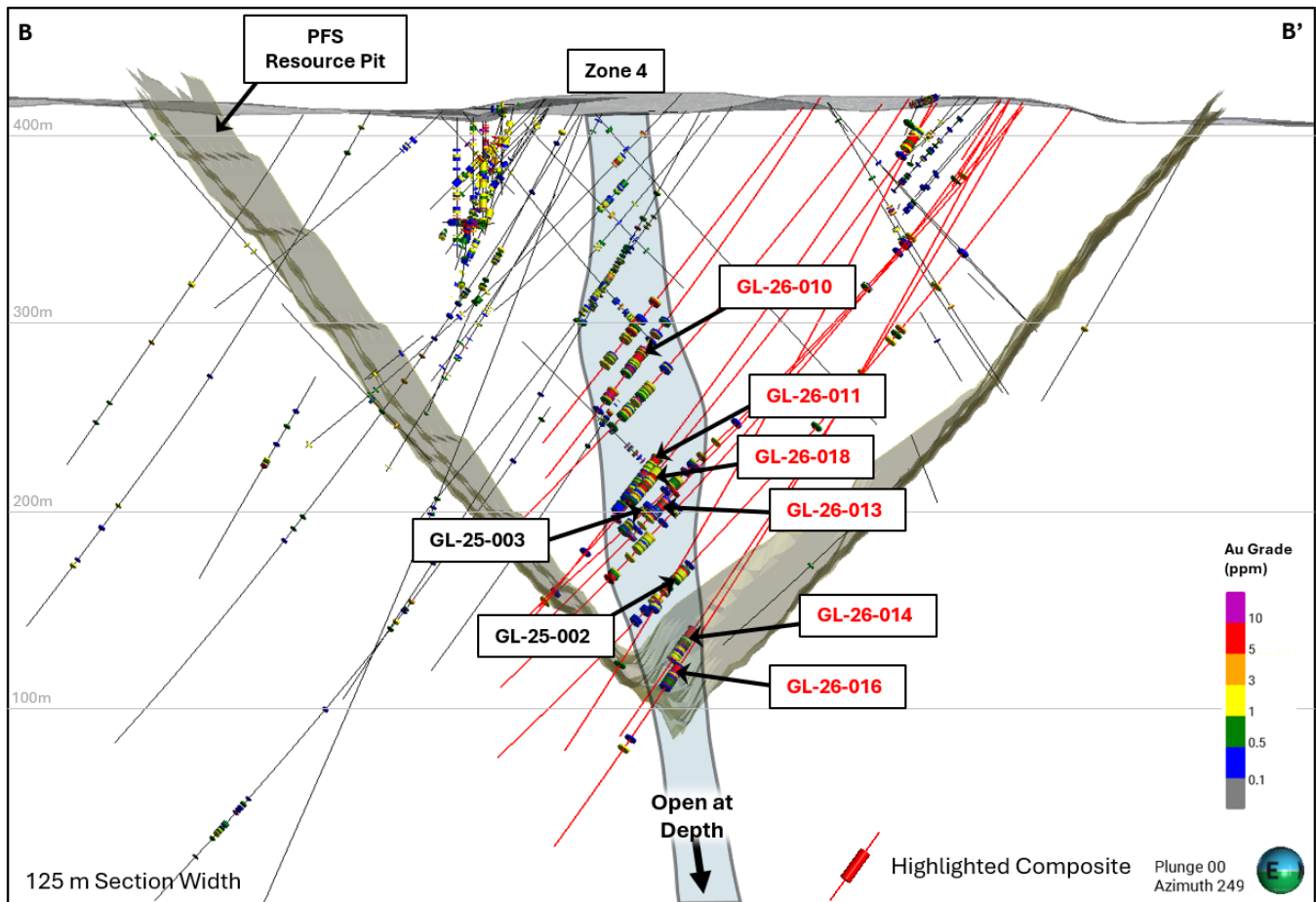


Table 1: Highlighted drill intercepts from drill holes in this news release.

Drill Hole ID	Target/Zone	From (m)	To (m)	Interval (m)	Au g/t
GL-26-006	Zone 4	318.0	321.0	3.0	3.20
including		320.0	321.0	1.0	9.25
and	Zone 4	356.9	363.6	6.7	1.19
including		359.2	360.0	0.8	3.62
and including		361.5	362.0	0.5	5.78
GL-26-007	Zone 4	370.0	376.0	6.0	3.55
including		371.0	372.0	1.0	4.50
and including		372.0	373.0	1.0	8.98
and including		375.0	376.0	1.0	5.39
and	Zone 4	386.2	406.3	20.1	15.21
including		394.0	394.5	0.5	497.00
and including		405.3	406.3	1.0	50.10
GL-26-008	Zone 4	354.0	363.0	9.0	4.67
including		354.6	355.5	0.9	38.35
and	Zone 4	373.0	379.0	6.0	1.56
including		377.0	378.0	1.0	6.89
GL-26-010	Zone 4	181.3	199.5	18.2	1.83
including		181.3	181.9	0.6	23.30
and including		182.5	183.5	1.0	4.86
and	Zone 4	211.2	219.0	7.8	4.67
including		215.0	216.0	1.0	31.1
GL-26-011	Zone 4	258.0	288.0	30.0	1.34
including		272.1	272.8	0.7	13.13
and including		283.7	284.6	0.9	7.38
GL-26-012	Zone 4	228.3	231.1	2.8	3.40
including		228.3	230.0	1.7	4.84
and	Zone 4	244.5	266.4	21.9	4.51
including		251.5	252.5	1.0	10.40
and including		252.5	253.0	0.5	6.76
and including		265.2	265.8	0.6	134.00
GL-26-013	Zone 4	275.0	276.0	1.0	33.60
and	Zone 4	294.0	295.0	1.0	7.87
and	Zone 4	300.3	315.5	15.2	1.41
including		301.3	302.1	0.8	13.05
and including		302.1	302.6	0.5	4.73
and	Zone 4	328.5	330.0	1.5	6.53
including		329.1	330.0	0.9	10.50
GL-26-014	Zone 4	351.6	373.4	21.8	5.11
including		351.6	352.2	0.6	13.4
and including		373.0	373.5	0.5	159.0
GL-26-015	Zone 4	328.5	339.9	11.4	2.00
including		329.5	330.5	1.0	4.25
and including		336.5	337.1	0.6	4.35
and	Zone 4	357.0	363.0	6.0	1.75
including		362.0	363.0	1.0	6.99
GL-26-016	Zone 4	379.0	395.0	16.0	2.12
including		385.0	386.0	1.0	27.30
GL-26-017	Zone 4	331.0	335.0	4.0	1.07
including		332.0	333.0	1.0	2.18
GL-26-018	Zone 20	19.0	33.0	14.0	0.63
including		31.5	33.0	1.5	1.74
and	Zone 4	272.6	297.7	25.1	1.00
including		288.8	289.5	0.7	3.70
and	Zone 4	310.9	311.4	0.5	31.60
GL-26-019	Zone 20	116.0	125.0	9.0	0.67
including		116.0	116.7	0.7	3.39
GL-26-019B	Zone 20	112.5	123.0	10.5	0.43
including		122.0	123.0	1.0	2.46
and	Zone 4	346.6	352.8	6.2	0.95
including		352.0	352.8	0.8	4.47

Notes:

1. Reported intervals are drilled core lengths and do not indicate true widths. True widths vary from 50 to 75% of the interval length.
2. For duplicate samples, an average was used to calculate the intersection grade. All grades are uncapped.
3. Drill holes GL-25-001 to 019, GL-26-001 to 005 and GL-26-009 were reported in previous news releases dated February 2, February 25, April 10 and May 6, 2026.

Table 2: Locations and orientations of drill holes in the news release.

Drill Hole ID	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Inclination
GL-26-006	547102	5527917	412	465	131	-45
GL-26-007	547102	5527917	412	501	129	-50
GL-26-008	547102	5527917	412	501	139	-50
GL-26-010	547281	5527828	422	276	120	-45
GL-26-011	547265	5527869	422	375	118	-49
GL-26-012	547199	5527827	424	375	122	-52
GL-26-013	547220	5527920	417	402	125	-48
GL-26-014	547220	5527920	417	426	121	-56
GL-26-015	547240	5527920	421	450	118	-48
GL-26-016	547240	5527920	421	507	115	-54
GL-26-017	547300	5527900	421	477	116	-55
GL-26-018	547300	5527900	421	402	118	-49
GL-26-019	547305	5527940	421	219	118	-49
GL-26-019B	547305	5527940	421	440	118	-49

Note: Drill hole locations reported as Universal Transverse Mercator NAD83 Zone 15N coordinates

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 drill core is sawed in half with one-half of the core sample dispatched to Activation Laboratories Ltd. facility located in Dryden, Ontario. The other half of the core is retained for future assay verification and/or metallurgical testing. Other QA/QC procedures include the insertion of blanks and Canadian Reference Standards for every tenth sample in the sample stream. A quarter core duplicate is assayed every 20th sample. The laboratory has its own QA/QC protocols, running standards and blanks with duplicate samples in each batch stream. Additional checks are routinely run on anomalous values including gravimetric analysis and pulp metallic screen fire assays. Gold analysis is conducted by lead collection, fire assay with atomic absorption, and/or gravimetric finish on a 50-gram sample. Check assays are conducted at a secondary ISO certified laboratory (in this case AGAT Laboratories located in Mississauga, Ontario) following the completion of a program.

Qualified Person

Paul McNeill, P.Geo., VP Exploration of NexGold, is a “Qualified Person” as defined under 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 is a gold-focused company with assets in Canada and Alaska, including the Goldboro Gold Project in Nova Scotia, the Goliath Gold Complex (which includes the Goliath, Goldlund and Miller deposits) in Northwestern Ontario, and additional exploration projects across Canada. NexGold also holds a 100% interest in the high-grade Niblack copper-gold-zinc-silver VMS project in southeast Alaska. NexGold is committed to ongoing, meaningful engagement with regional communities and Indigenous Nations to support sustainable development, safe operations, and shared economic and social benefits.

Further details about NexGold, including a Feasibility Study for the Goldboro Gold Project and a Prefeasibility Study for the Goliath Gold Complex, 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 resource categorization; 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 involves 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, 2025 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.