



NEWS RELEASE

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NexGold Mining Signs Memorandum of Understanding with Eagle Lake First Nation and Lac Seul First Nation on Goliath Gold Complex

TORONTO, June 16, 2026 – NexGold Mining Corp. (TSXV: NEXG; OTCQX: NXGCF) (“NexGold” or the “Company”), Eagle Lake First Nation and Lac Seul First Nation have entered into a Memorandum of Understanding (“MOU”) establishing a framework for ongoing collaboration, relationship-building and negotiation related to the Goliath Gold Complex (the “Project”) near Dryden, Ontario.

The MOU reflects a commitment by all parties to increase collaboration as the Project advances through environmental permitting, project planning, development, and potential future operations.

The MOU also establishes a process for discussions regarding environmental stewardship, monitoring, community engagement, training and employment, business and contracting opportunities, and the incorporation of Traditional Knowledge and Anishinaabe laws and perspectives into project planning and development.

Additionally, the MOU creates a framework for potential future negotiations of an Impact Benefit Agreement, as well as discussions related to Nations-led environmental assessment and independent monitoring initiatives to support community participation in project oversight and long-term stewardship.

Kevin Bullock, President and CEO of NexGold, stated, “This agreement marks an important step in building a respectful, constructive relationship with Eagle Lake First Nation and Lac Seul First Nation, while reinforcing our broader commitment to partnering with First Nations. We are dedicated to working collaboratively throughout the Project’s lifecycle, listening, sharing knowledge, and learning from one another to strengthen the Project and deliver lasting benefits that respect environmental and community priorities.”

Chief Wabange of Eagle Lake First Nation said the agreement provides a framework to ensure the Nation’s laws, perspectives, and interests are meaningfully considered as project discussions continue.

“Our Nation expects to be equitably involved in projects that take place within our traditional territory. As stewards of the land, we have an obligation to ensure that projects are developed in a way that respects our traditional values and relationship with the land,” said Chief Wabange. “This agreement creates a pathway for continued discussions and helps ensure our perspectives, values, and priorities are part of the process as the Project advances and important decisions are made. Most importantly it ensures our Nation’s traditional laws and protocols will be respected. This allows us to advance a project together in a way that is mutually beneficial while minimizing impacts to the land.”

Chief Bull of Lac Seul First Nation said the MOU reflects a shared commitment to responsible development and lasting benefits for future generations.

“This agreement represents an important step toward building a relationship grounded in opportunity and accountability, and the incorporation of Anishinaabe law,” said Chief Bull. “We remain committed to protecting our lands, waters, and way of life while exploring opportunities that may provide sustainable economic benefits for our community.”

Ongoing discussions between the parties are expected to continue throughout the next phases of project assessment and development.

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; the Company's current intentions and objectives with respect to, and commitments set forth in, the MOU; development and expansion plans and objectives for the Project; benefits of the collaboration among the Eagle Lake First Nation, Lac Seul First Nation and NexGold, including those related to environmental stewardship, labour and business opportunities; projections about future operations; the future engagement and potential economic benefits for the region; completion of an Impact Benefit Agreement; and other statements in this news release which describe the Company's outlook and objectives of the MOU. 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.

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