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NEWS RELEASE

NEXUS GOLD ANNOUNCES UPCOMING DRILL PROGRAM AT THE MCKENZIE GOLD PROJECT, RED LAKE, ONTARIO

Vancouver, Canada – October 19, 2021 – Nexus Gold Corp. ("**Nexus**" or the "**Company**") (TSX-V: NXS, OTCQB: NXXGF, FSE: N6E) is pleased to report that it is preparing to continue Phase 2 diamond drilling in an effort to expand known mineralization at its 100%-owned McKenzie Gold Project, located in Red Lake, Ontario.

The Company is finalizing details on a 2000-meter diamond drill program, scheduled to commence in early November, designed to test the northerly trending gold mineralization already established in the St. Paul's Bay region of the claim block (see Company News Releases May 25, 2021, and June 1, 2021).

The upcoming program will test areas under and north of Perch Lake, in an effort to increase the strike length of the mineralized zone. Recent prospecting by the Company has identified the presence of historic trenches on the north side of Perch Lake (see Image 1) comprised of quartz veins containing clots and patches of semi massive Chalopyrite, Pyrite and Molybdenite. The veins are hosted in granite which displays strong pervasive silica flooding. Local discrete shearing in both trenches trend at approximate attitudes of 330° and dip 70° to 80° to the east, displaying similar trends established in earlier drilling campaigns south of the lake in the St. Paul's Bay region of the McKenzie claim block.

The company is currently reviewing drill site locations, access requirements and other logistics for the upcoming program.

"The discovery of the historic trenches north of Perch Lake gives us the ability to potentially extend the known strike length of mineralization in the southern section of McKenzie," said president and CEO, Alex Klenman. "The recent ground work confirmed favorable lithology in the area, opening up a new target zone for us to drill test. The goal is to expand known gold mineralization, so we're eager to get back in with the drills and move the project forward," continued Mr. Klenman.

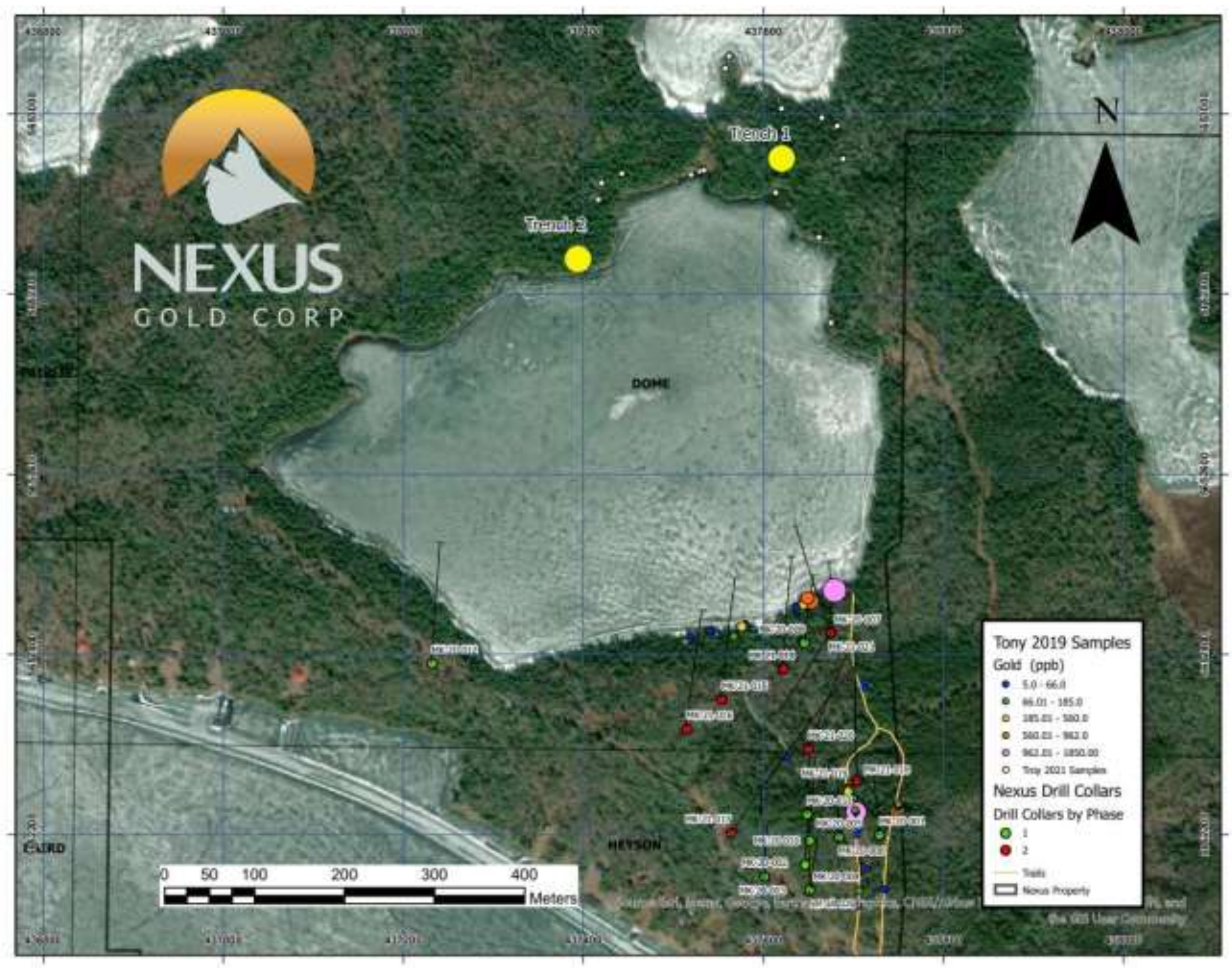

Image 1: Historic trenches north side of Perch Lake, with prior drill locations to the south, McKenzie Gold Project, Red Lake, ON

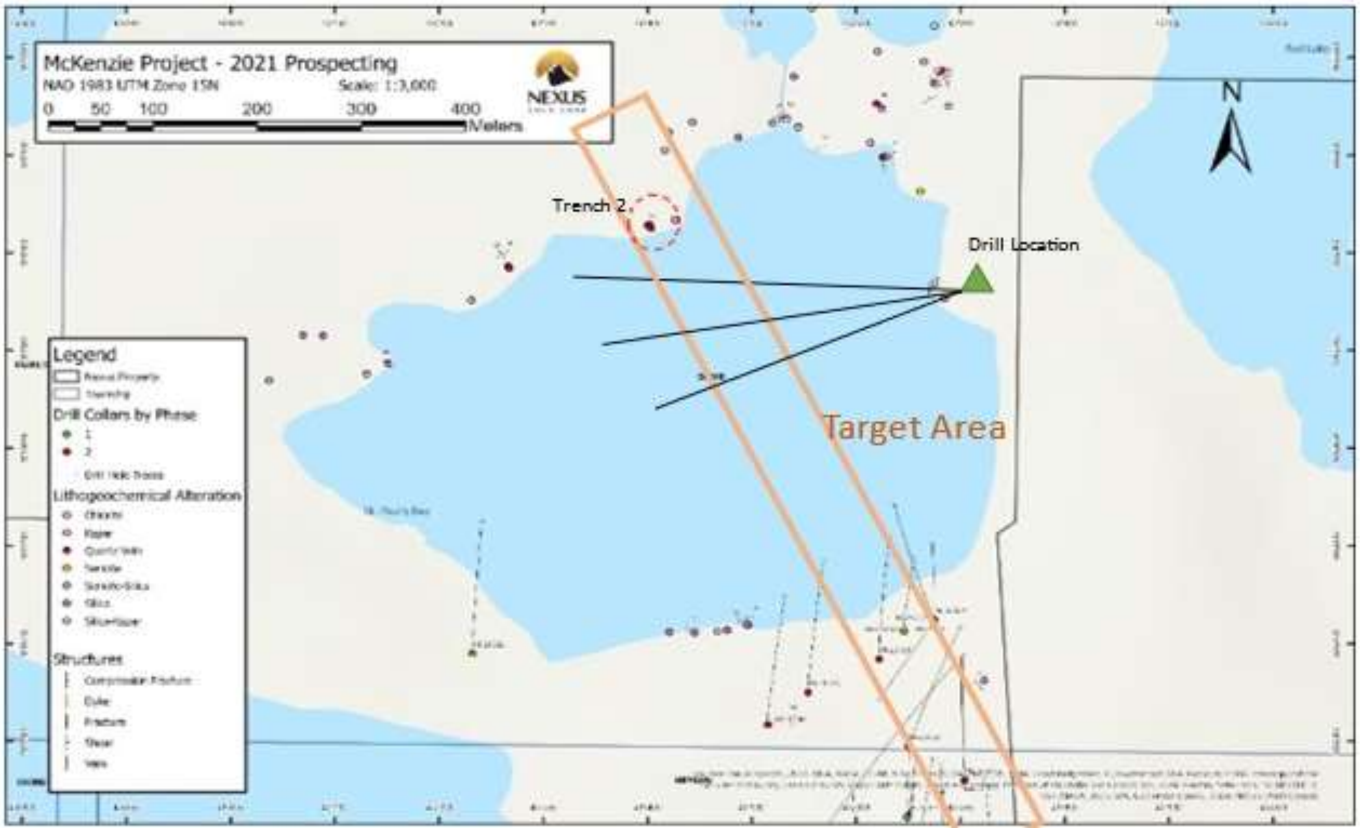

Image 2: Proposed drill pad location, east side of Perch Lake, McKenzie Gold Project

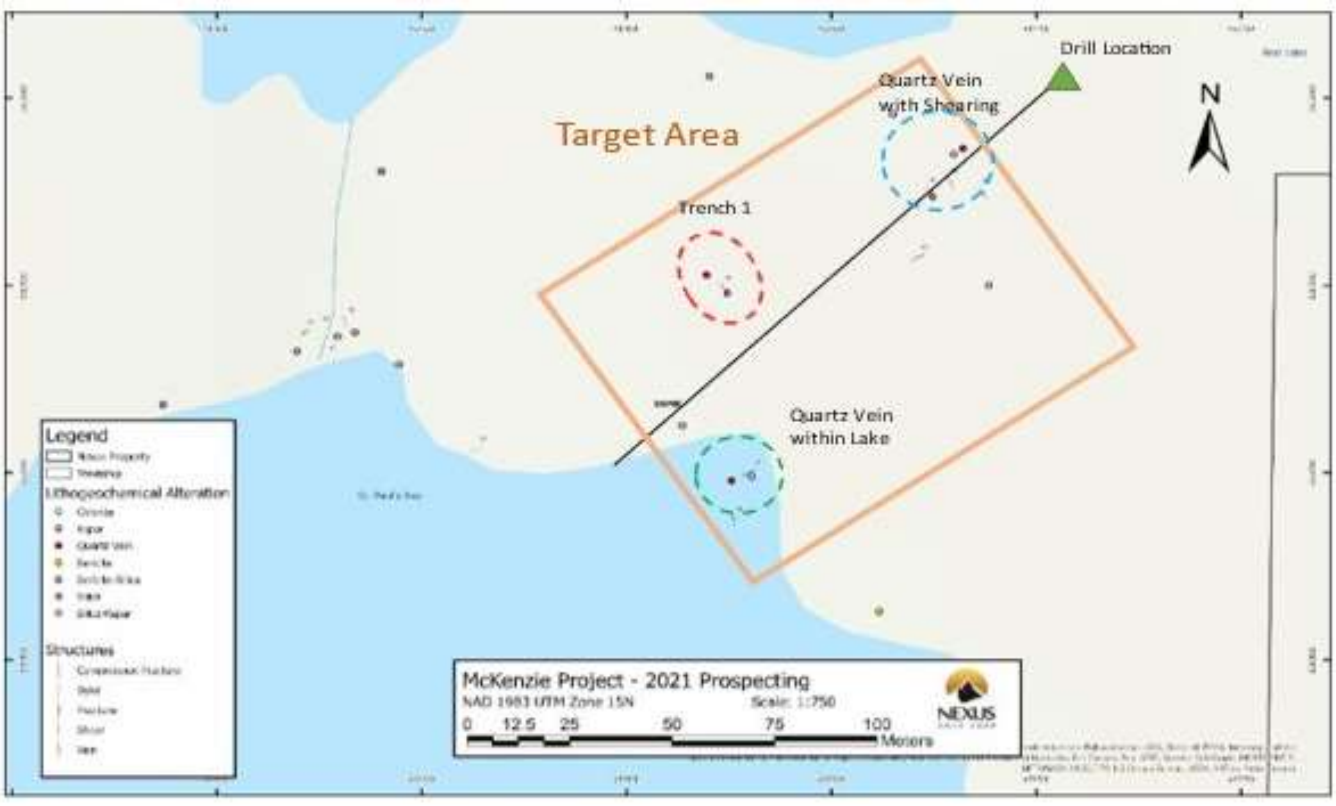

Image 2: Proposed drill pad location, north side of Perch Lake, McKenzie Gold Project

The Company has completed two drill programs at McKenzie, which outlined a broad zone of gold mineralization in the St. Paul's Bay area, located in the southernmost section of the claim block. Significant results from these drill programs include:

MK-20-RC-006: 2.75m of 13.25 grams-per-tonne ("g/t") gold ("Au"), including 1m of 36.20 g/t Au (68.75m to 70.5m)

MK-20-RC-008: 55.5m of 1 g/t Au (67.5m to 123m), including 16m of 1.42 g/t Au, 6m of 2.37 g/t Au, and 9m of 1.14 g/t Au

MK-21-DD-018: 56m of 1.01 g/t Au (13m to 69m), including 21.5m of 1.84 g/t Au, 10m of 3.30 g/t Au, and 1m of 23.1 g/t Au. Other intercepts included 37.6m of 2.78 g/t Au (77m to 115m), including 24.7m of 4.05 g/t Au, 14m of 7.01 g/t Au, and 1m of 94.2 g/t Au. The entire length of MK-21-DD-018 averaged .99 g/t Au over 198m.

MK-21-DD-019: 136 meters of 1.25 g/t Au (148m to 285m), including 44.9m of 3.00 g/t Au, 15.5m of 5.25 g/t Au, 29.4m of 1.82 g/t Au, and 6m of 5.45 g/t Au. High-grade intercepts included 1m of 59.8 g/t Au, 1m of 15.5 g/t Au, and 1m of 26.7 g/t Au. This hole ended in mineralization at 285 meters, with an average grade of the hole returning .74 g/t Au over 283.4m.

All reported holes were drilled entirely in a granitic rock of the Dome stock and displayed patchy moderate-to-strong silica alteration. Silica altered intervals are typically associated with high density micro-fracturing and increased molybdenite and chalcopyrite mineralization. Fine-grained fluorescent scheelite was also observed. The granite was strongly magnetic, containing 2-3% fine-grained disseminated magnetite.

Figure 4: McKenzie Gold Project, Red Lake, Ontario, with nearby advanced prospects, producers, and past producers

About the McKenzie Gold Project

The 100%-owned McKenzie Gold Project is an approximately 1,400-hectare gold exploration project located in the heart of the historic Red Lake gold camp, in western Ontario, Canada. Areas of high-grade gold mineralization have been established within the northern portion of the claim block (McKenzie Island), with significant gold values having been drilled along a 600-meter strike in the southern portion of the property (St. Paul's Bay area).

Numerous high-grade historical samples^ have been recovered on the property, including 331.14 g/t Au, 18.02 g/t Au, 212.8 g/t Au, 313 g/t Au, 18.02 g/t Au and 9.37 g/t Au. In the summer of 2019, the Company conducted it's first ground reconnaissance program at McKenzie and results returned notable sample assays, including 135.4 g/t Au and 9.3 g/t Au (see Company news releases dated June 25, 2019, and October 11, 2019).

Additional high-grade historical grab samples^ previously unknown to the Company and revealed in a report supplied by Rimini Exploration include several high-grade assays, including 142.49 g/t Au, 115.2 g/t Au, 114.57 g/t Au, 93.71 g/t Au, 68.03 g/t Au, 53.01 g/t Au, and 16.65 g/t Au from areas located on McKenzie Island (north block) (see Company news release dated October 11, 2019).

Significant results from the Company's initial drill program in August 2020 include hole MK-20-006 which returned 2.75 meters of 13.25 g/t Au, including 1m of 36.2 g/t Au; hole MK-20-007 which returned 117.4m of 0.33 g/t Aum including 9.4m of 1.26 g/t Au, and 1.5m of 4.64 g/t Au; and hole MK-20-007, which returned 117.5m of .62 g/t Au, including 55.5m of 1.00 g/t Au, which included 16m of 1.42 g/t Au (including 6m of 2.37 g/t Au and 2m of 4.28 g/t Au), and 9m of 1.14 g/t Au.

Results from the Company's initial summer 2020 drill program returned values similar to historic drilling in the area, which have been typically higher-grade intercepts over narrow widths (i.e., 0.5m to 1m of > 5 g/t Au). In addition, holes 007 and 008 identified a second style of gold mineralization on the McKenzie property. These lengthy (> 100m) disseminated, sub and near one-gram gold intercepts more closely resemble the type of mineralization being explored by Premier Gold at the Hasaga Project, located approximately 5kms to the south-east of the McKenzie project ground.

Premier Gold's Hasaga Property is host to the past-producing Hasaga and Gold Shore Mines and is strategically located proximal to the Balmer-Confederation regional unconformity, recognized as an important geologic feature at the multi-million ounce past and currently producing Red Lake area mines. The deposits on the Hasaga Project are estimated as hosting an Indicated mineral resource of 42.294 million tonnes at a grade of 0.83 g/t gold representing 1,123,900 ounces of gold*.

Drill core is logged and sampled in a secure core storage facility located in Red Lake Ontario. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to Activation Laboratories in Ontario, an accredited mineral analysis laboratory, for analysis. All samples are analyzed for gold using standard Fire Assay-AA techniques. Certified gold reference standards, blanks and field duplicates are routinely inserted into the sample stream, as part of Nexus's quality control/quality assurance program (QA/QC). No QA/QC issues were noted with the results reported herein.

** Reported lengths are intercepts and are not true widths*

^ Grab samples are selected samples and are not necessarily representative of mineralization hosted on the property

** HASAGA PROJECT RED LAKE MINING DISTRICT, ONTARIO, CANADA NTS MAP SHEETS 52K/13 AND 52N/04 by Vincent Jourdain (Ph.D., P.Eng.), John Langton (M.Sc., P. Geo.) & Abderrazak Ladidi (P.Geo.) dated February 24th, 2017).*

Warren Robb P.Geo., Vice President, Exploration, is the designated Qualified Person and has reviewed and approved the technical information contained in this release. The historic drill data contained in this release was verified by the QP by comparing reported assay data with Certificates of Analysis documented. The QP has verified mineral showings and areas of select sampling and the collars of reported historic drill hole locations. It is the QP's opinion that the data as presented is adequate and can be relied upon for use in this press release.

About the Company

Nexus Gold is a Canadian-based gold exploration and development company with an extensive portfolio of projects in Canada and West Africa. The Company's primary focus is on its 100%-owned, 98-sq km Dakouli 2 Gold Concession in Burkina Faso, West Africa, and the approximately 1400-ha McKenzie Gold Project, located in Red Lake, Ontario. The Company is focusing on the development of its core assets while seeking joint-venture, earn-in, and strategic partnerships for other projects in its portfolio.

For more information, please visit **nxs.gold**

On behalf of the Board of Directors of
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