NEWS RELEASE

NEXUS GOLD ANNOUNCES CLOSING OF DEBT SETTLEMENT TRANSACTION

Vancouver, British Columbia – February 27, 2026 – Nexus Gold Corp. (the "**Company**") (TSX-V: NXS) is pleased to announce that, further to its news release dated November 3, 2025, it has closed debt settlement transactions with certain creditors (the "**Creditors**") of the Company to settle outstanding indebtedness totaling $996,429 in consideration for the issuance of 9,489,800 units (each, a "**Settlement Unit**") at a deemed price of $0.105 per Settlement Unit (the "**Debt Settlement**"). Each Settlement Unit consists of one common share in the capital of the Company and one-half-of-one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"). Each Warrant entitles the holder to acquire an additional common share in the capital of the Company at a price of $0.20 for a period of twenty-four months.

All Settlement Units issued in connection with the Debt Settlement will be subject to restrictions on resale for a period of four-months-and-one-day expiring on June 27, 2026 in accordance with applicable securities laws. The Settlement Units are also subject to one-year hold period imposed by the TSX Venture Exchange ("**TSXV**"), with 20% of the Settlement Units released every three months, with the first release on the TSXV's bulletin date.

The Debt Settlement is subject to final acceptance of the TSXV.

ON BEHALF OF THE BOARD OF NEXUS GOLD CORP.

"Edward Kelly"

Edward Kelly, Chief Executive Officer

For further information please contact:

Edward Kelly, Chief Executive Officer
info@nexusgoldcorp.com

Forward-Looking Statements

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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