



NEVGOLD CORP. HIRES CHIEF GEOLOGIST AND COMMENCES PERMITTING ACTIVITIES

Vancouver, British Columbia – July 15, 2021 – NevGold Corp. (“**NevGold**” or the “**Company**”) (TSXV:NAU) is pleased to announce that Mr. Derick Unger, CPG, has joined NevGold as Chief Geologist and is currently advancing the drill targeting and permitting activities at its Limousine Butte Project in Nevada.

The company recently completed a C\$6.3M financing and is fully funded for exploration and drilling at its Limousine Butte and Cedar Wash projects in Nevada, and Ptarmigan project in British Columbia.

Chief Geologist

Derick Unger, CPG, has Bachelors and Masters degrees in Geology from Indiana State and Auburn Universities respectively, and has 14 years of experience in Nevada gold exploration and resource estimation in progressively senior roles with Newmont, Nyrstar, Victoria Gold and NuLegacy Gold, and was most recently with Mine Development Associates in Reno, Nevada.

Derick has led exploration teams in the discovery of gold and silver deposits in Nevada including the NuLegacy Gold discovery of the Serena zone, the highest-grade gold zone recognized at Red Hill to date, and the Vio zone, a previously unidentified low-sulfidation epithermal gold-silver system. He also played a key role in Newmont’s discovery of the East veins at the Midas mine, and Victoria Gold’s discovery of the high-grade Helen zone at the Cove project.

Derick will be based in Reno and has responsibility for all exploration, geology, and resource estimation activities.

Mr. Derick Unger, Chief Geologist states: *“I am excited to join NevGold at such a critical time for the company. I see great geological potential at Limousine Butte, Cedar Wash, and Ptarmigan, and was attracted to the position as NevGold has the team and resources to advance and de-risk the portfolio. All three projects have large historical geological databases, and we are looking forward to leveraging modern exploration techniques to unlock the value of our assets. We have already started building our Nevada operations and are ready to aggressively explore our projects over the remainder of the year and into 2022.”*

Permitting Activities – Limousine Butte

NevGold is nearing completion of its data compilation and drill targeting exercise at Limousine Butte and has started the permitting process for its drilling program, which is targeted to commence by Q3-2021. The company has hired The Mines Group Inc. from Reno, Nevada to support its permitting efforts.

Limousine Butte is located on federal land administered by the Bureau of Land Management (“BLM”) through the Ely District Office located in Ely, Nevada. Initially, the company will be filing a Notice of Intent (“NOI”) with the BLM through the District Office, and the Nevada Bureau of Regulation and Reclamation. (“BMRR”) The NOI allows up to 5 acres of disturbance, and has an approximate approval timeline of 30 to 60 days. NevGold will leverage the many existing internal project roads and drill pads from past exploration activities to limit the amount of disturbance in the upcoming NOI.

The NOI will allow NevGold to start its drilling activities at the key exploration targets identified at Limousine Butte.



Grant of Stock Options

The Company granted an aggregate of 900,000 stock options with an exercise price of \$0.40, effective as of July 14, 2021, to certain directors, officers and consultants of the Company in accordance with the Company's stock option plan. Options granted to consultants are subject to TSX Venture approval.

ON BEHALF OF THE BOARD

“Signed”

Brandon Bonifacio, President & CEO

For further information, please contact Brandon Bonifacio at bbonifacio@nev-gold.com, call 604-337-4997, or visit our website at www.nev-gold.com.

About the Company

NevGold is an exploration and development company targeting large-scale mineral systems in the proven districts of Nevada and British Columbia. NevGold owns a 100% interest in the Limousine Butte and Cedar Wash projects in Nevada, and the Ptarmigan silver-polymetallic project in Southeast BC.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward Looking Statements

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “suggest”, “indicate” and other similar words or statements that certain events or conditions “may” or “will” occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.