

NEVGOLD INCREASES LAND HOLDINGS AT CEDAR WASH BY OVER 100% VIA CLAIM STAKING AN ADDITIONAL 4,839 ACRES

Vancouver, British Columbia – September 8, 2021 – NevGold (“NevGold” or the “Company”) (TSXV:NAU) (OTC: NAUFF) (Frankfurt: 5E50) is pleased to announce that it has increased its land position at the Cedar Wash project in Nevada by 4,839 acres, or over 100%, to 9,648 acres (39 square kilometers) through low-cost, organic claim staking. These new claims are contiguous to the south of the existing claims as seen in Figure 1. The expanded land position incorporates all prospective gold-silver targets identified in the Cedar Wash district.

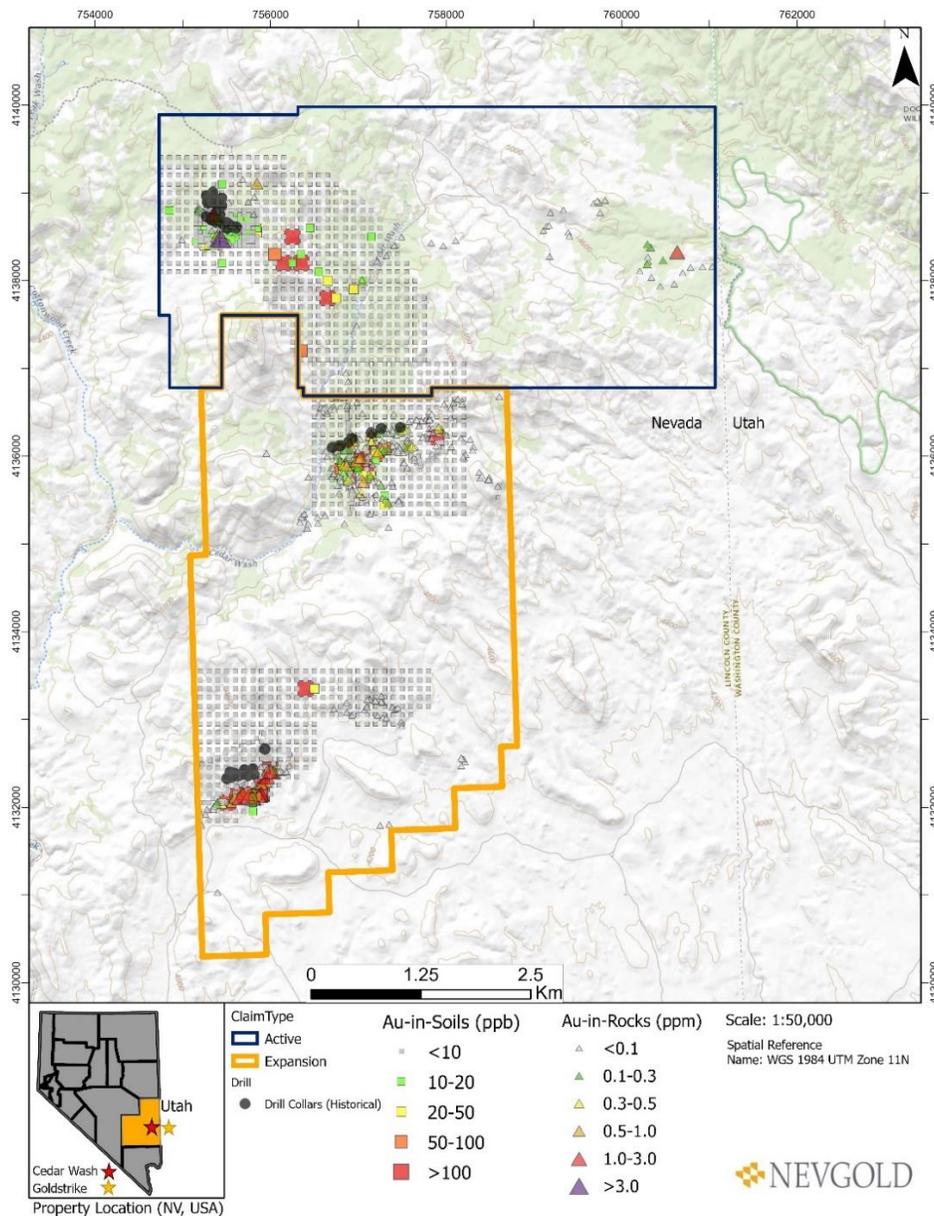


Figure 1 – Previous and Expanded Land Position at Cedar Wash, Nevada

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Key Highlights

- **Property Size Increased Substantially:** The Cedar Wash project more than doubled to 9,648 acres or 39.0 square kilometers, compared to the previous 4,809 acres or 19.5 square kilometers.
- **Positive Surface Mapping, Sampling, and Shallow Drill Data in the New Claims:** As seen in Figure 1, the newly staked area to the south had historical surface mapping, soil and rock chip sampling, and shallow drilling completed in prior years providing an existing geological database to leverage. Historical results included surface sampling of up to 2.1 g/t Au in a number of areas. Previous shallow air-track and RC drilling, all historically completed by McEwen Mining Inc. (“McEwen Mining”), encountered gold mineralization in multiple holes including: 6.1 meters of 1.06 g/t Au, within 17.1 meters of 0.62 g/t Au; and 7.6 meters of 0.90 g/t Au, within 10.7 meters of 0.75 g/t Au. The mineralization was intersected at or near surface.
- **Underexplored Area of Nevada:** The Southeast part of Nevada is underexplored compared to the other parts of the State. Cedar Wash offers significant exploration upside and has many geological similarities to Liberty Gold’s Goldstrike Project, which is 15 kilometers to the east in Utah and has a greater than 1 million ounce gold resource.
- **Highly Prospective Ground:** Past geological and geochemical analysis has yielded positive results, and other historical drilling completed by McEwen Mining within the large, consolidated land package includes 10.7 meters of 2.0 g/t Au, 16.0 meters of 1.36 g/t Au, and 16.7 meters of 1.0 g/t Au, all at or near surface.

Derick Unger, Chief Geologist, stated: “We continue to be positively surprised with Cedar Wash as we work through the historical database compiled by McEwen. It is not often that a company can increase its land position by 100% by relatively inexpensive organic claim staking in Nevada, especially in an area with outcropping gold mineralization. There are a number of prospective areas in the enlarged 9,648 acre project area, and we are encouraged by what we see so far in terms of building on the initial grassroots discovery by McEwen in 2015 to further advance and explore the project. Going forward our focus will be to drive towards defining drill targets for a Phase I program to test the full extents of the gold system at Cedar Wash.”

Cedar Wash – Next Steps

As released in prior company disclosure, NevGold will systematically advance Cedar Wash with an initial program of surface geology work inclusive of rock chip and soil sampling, surface mapping, and geophysics to improve the geological understanding of the district.

The company is targeting a Phase I drilling program in approximately Q4-2021 to further build on the positive historical drill results completed by McEwen Mining, and to test the most prospective newly identified targets.

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.

Technical information contained in this news release has been reviewed and approved by Derick Unger, CPG, the Company’s Chief Geologist, who is NevGold’s qualified person under National Instrument 43-101 and responsible for technical matters of this release.



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 gold projects in Nevada, and the Ptarmigan silver-polymetallic project in Southeast BC.

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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.