

## NEVGOLD PROVIDES POSITIVE UPDATE ON THE UPCOMING DRILL PROGRAM AT LIMOUSINE BUTTE

Vancouver, British Columbia – October 5, 2021 – NevGold Corp. (“NevGold” or the “Company”) (TSXV:NAU) (OTCQB:NAUFF) (Frankfurt:5E50) is pleased to provide an update on the positive progress made on the start of the Company’s first 10,000 meter drill program at Limousine Butte, Nevada. The Company has organized all key areas required to start the program, and **drilling will commence immediately.**

### **Key Highlights**

- **Notice of Intent (“NOI”) Permit Approved:** the NOI drill permit has been approved by the Bureau of Land Management. (“BLM”) The process with the Ely, Nevada BLM office was positive, and the permit was approved in the expected timeline.
- **Drill Rig Contractor Arranged:** the Company has contracted InterGeo Drilling, LLC from Salt Lake City, Utah for a core drill rig for the upcoming program. The core rig mobilization to site has commenced and drilling will start immediately.
- **Drill Pads and Internal Roads Established:** due to the historical drilling at Limousine Butte, the project has a significant network of existing roads. Only minor earthwork was required to improve or extend the existing roads and create suitable drill pads. The Company has completed all work to commence the drill program. (See *Figure 1* below)
- **Support Infrastructure Organized:** all key support areas including water, support equipment, and personnel are in place to start the program immediately.

**NevGold Chief Geologist, Derick Unger, comments:** *“The pace at which our team has moved to organize our initial 10,000 meter drill program at Limousine Butte has been nothing short of remarkable for a new company. We completed the drill targeting exercise utilizing the large historical geological database, received the positive decision from the BLM on our NOI, contracted a core drill rig, and completed all pre-program planning, all in the span of three months. This is a very exciting time for NevGold as our drilling will start immediately, and we will enter a very steady period of active fieldwork leading us into 2022. Our goal for the initial drill program is to test the numerous areas of known mineralization at Limo Butte, and identify new mineralization in previously untested areas. We believe this work, combined with new exploration targets generated by an updated interpretation of the district geology, will lead to NevGold realizing our goal of driving towards building a multi-million ounce resource base in Nevada.”*



*Figure 1 – Aerial footage of a drill pad that will be utilized in the upcoming drill program at Limousine Butte, Nevada*  
[To view image please click here](#)

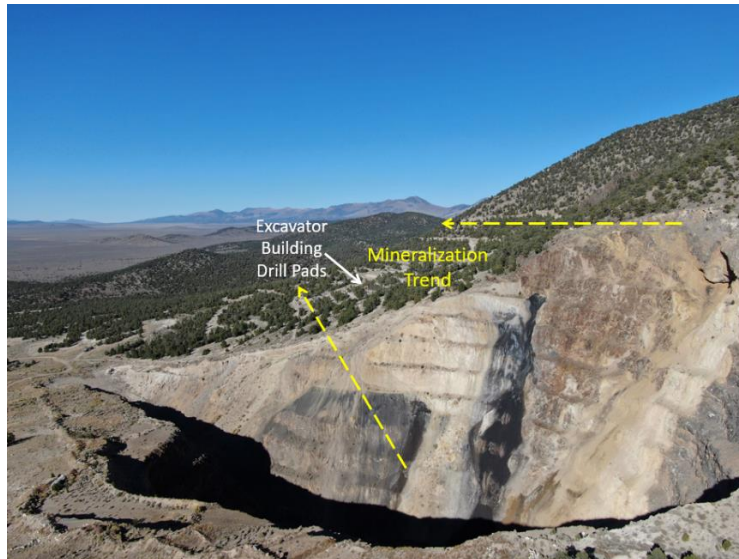


Figure 2 – View looking northeast from the historical Golden Butte pit along the Resurrection Ridge mineralization trend  
[To view image please click here](#)

## ON BEHALF OF THE BOARD

*“Signed”*

**Brandon Bonifacio, President & CEO**

For further information, please contact Brandon Bonifacio at [bbonifacio@nev-gold.com](mailto:bbonifacio@nev-gold.com), call 604-337-4997, or visit our website at [www.nev-gold.com](http://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.*