



NEVGOLD INTERCEPTS 0.86 G/T OXIDE AU OVER 175.2 METERS AND 0.83 G/T OXIDE AU OVER 126.2 METERS AT LIMOUSINE BUTTE

Vancouver, British Columbia – April 6, 2022 – NevGold Corp. (“NevGold” or the “Company”) (TSXV:NAU) (OTCQB:NAUFF) (Frankfurt:5E50) is pleased to announce further assays from the Company’s drill program at the Cadillac Valley target area at its Limousine Butte Project, Nevada (the “Project”) located on the southern part of the Carlin Trend. Further assays from the Company’s inaugural 10,000 meter drill program at the Project are expected regularly for the remainder of the first half of 2022.

Key Highlights

- **Building a High-Grade, Oxide Gold Resource:** CV22-001 intercepted **0.86 g/t oxide Au over 175.2 meters** (the first portion of CV22-001 was released on March 8, 2022, and included **2.13 g/t oxide Au over 58.2 meters** including **12.32 g/t oxide Au over 5.9 meters**), and CV22-002 intercepted **0.83 g/t oxide Au over 126.2 meters** at a location over 700 meters from CV22-001.
- **Large, Open Mineralized Footprint:** the mineralized area at Cadillac Valley extends over 1 km along strike and over 400 meters laterally, defining a large, oxide, mineralized footprint (Figure 1). There are numerous further targets that will be tested in the current drill program.
- **Mineralization Trends Up-Dip and Shallower:** as expected based on the Company’s geological interpretation and model, holes CV22-002 and CV22-003 confirm mineralization trends up-dip and shallower further south at the Cadillac Valley target area. (See Figure 2) The assays received to date have been important data points to vector in on new areas of potential mineralization.
- **Highly Oxidized Mineralization:** assay results from all of the holes received at Cadillac Valley reported oxidized mineralization. Oxidized mineralization has been seen in all of the holes drilled to date by the Company at Limousine Butte.

NevGold CEO, Brandon Bonifacio, comments: *“Building on the initial assays released from Cadillac Valley on March 8, we have received the remaining assays from CV22-001, along with holes CV22-002 and CV22-003. These results have started to confirm the large extent of the mineralized footprint at Cadillac Valley, which extends over 1 km northeast to southwest, and over 400 meters laterally. It is becoming clear there is a large, oxide gold system at this important target area at the project. As we highlighted in our previous disclosure, it is also promising to see the geological model being validated with the up-dip trend of mineralization as we work further south at Cadillac Valley. We will remain consistent with assays over the coming months from the 10,000 meter drill program at Limousine Butte.”*

NevGold Chief Geologist, Derick Unger, comments: *“We are very encouraged by this further data from Cadillac Valley, which is becoming a large target area based on these results. We are gaining a strong understanding of the structural characteristics, which is helping us refine the drill program as data is received from the assay lab, which is occurring in an expedited fashion. The remaining assays from CV22-001 have confirmed a thick, high-grade interval of oxidized gold mineralization. We also expected mineralization to trend up-dip and shallower as we drilled further south at Cadillac Valley, and it is exciting to see this interpretation validated based on the results seen in CV22-002 and CV22-003. We have completed subsequent holes at both Resurrection Ridge and Cadillac Valley and expect further assays shortly.”*

Drill Results

Hole ID	Length, m*	g/t Au	From, m	To, m	Material	Target Area
CV22-001	175.2	0.86	212.0	387.2	Oxide	Cadillac Valley
including**	58.2	2.13	212.0	270.2		
also including**	5.9	12.32	216.6	222.5		
including	40.6	0.52	346.6	387.2		
CV22-002	126.2	0.83	127.4	253.6	Oxide	Cadillac Valley
CV22-003	94.4	0.23	60.4	154.8	Oxide	Cadillac Valley

*Downhole thickness reported; true width varies depending on drill hole dip and is approximately 70 to 90% of downhole thickness.

**First portion of hole CV22-001 from 212.0 meters to 270.2 meters was released on March 8, 2022.

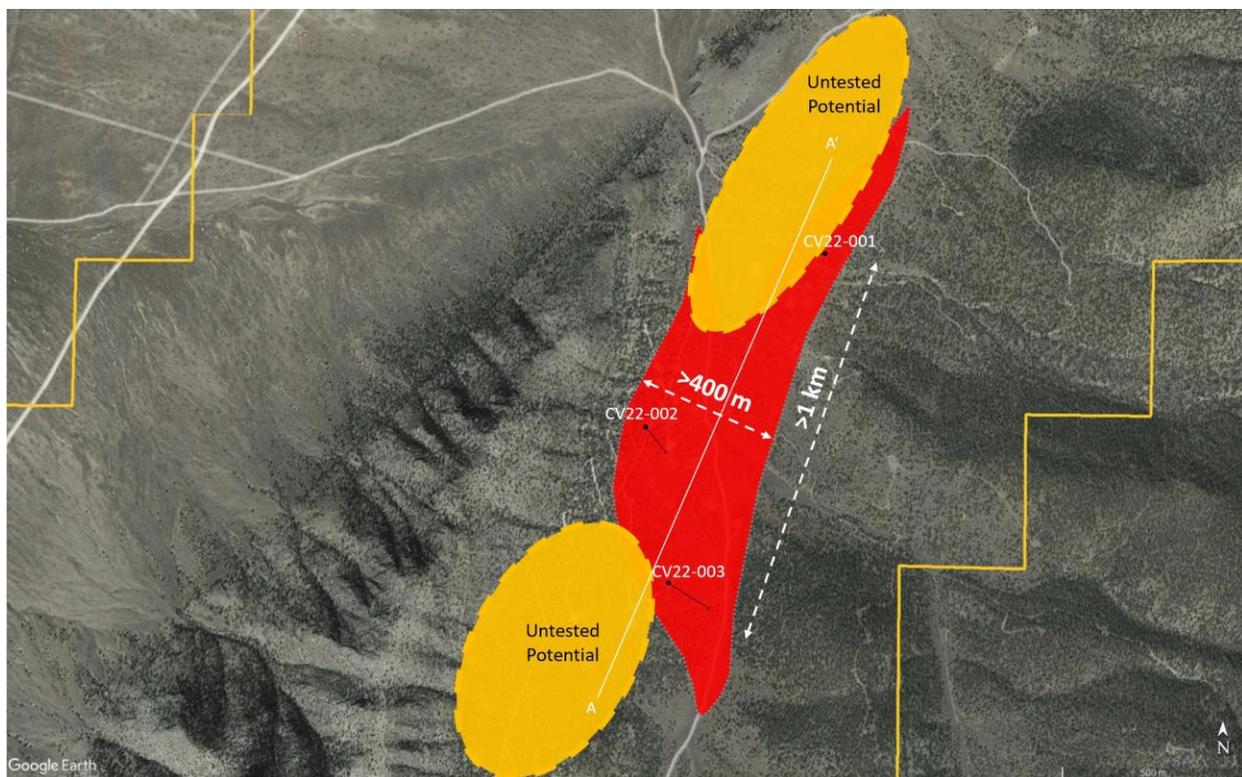


Figure 1 – Plan view of the drill pads with assays released at Cadillac Valley showing the large, mineralized system spanning over 1 km northeast to southwest, and over 400 meters laterally. Red outline represents Au zones of greater than 0.1 g/t defined from historical drilling. [To view image please click here](#)

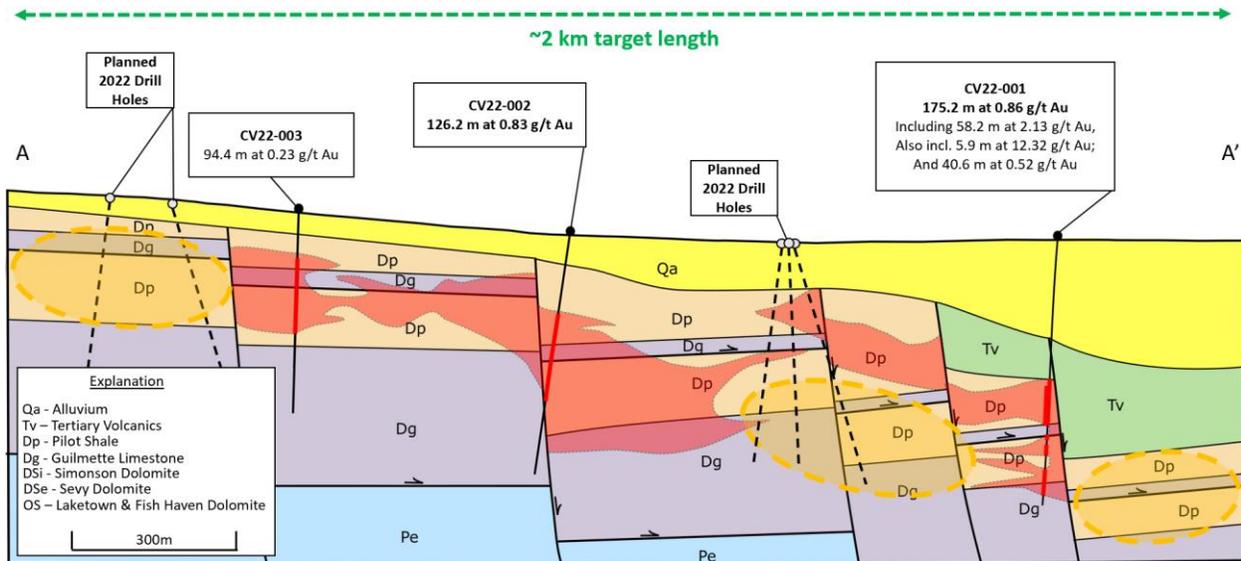


Figure 2 – Long-section looking northwest through Cadillac Valley. Red outlines represent Au zones of greater than 0.1 g/t defined from historical drilling. Orange dashed lines represent areas with additional mineralization potential.

[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, call 604-337-4997, or visit our website at www.nev-gold.com.

Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance: All sampling was conducted under the supervision of the Company’s geologists and the chain of custody from the Project to the independent sample preparation facility, American Assay Labs in Sparks, NV, was continuously monitored. The samples were crushed, pulverized and sample pulps were analyzed using industry standard fire assay methods. A blank and certified reference material was inserted approximately every 20th sample and duplicates of coarse reject material was analyzed approximately every 20th sample. Data verification of the analytical results included a statistical analysis of the standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results.

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.