NevGold Adds More Significant Oxide Gold-Antimony Results: 2.19 g/t AuEq Over 64.0 Meters (0.72 g/t Au and 0.33% Antimony), Including 4.17 g/t AuEq Over 24.1 Meters (1.47 g/t Au and 0.60% Antimony), and Also Including 10.86 g/t AuEq Over 4.50 Meters (1.43 g/t Au and 2.10% Antimony) at the Limousine Butte Project, Nevada

Vancouver, British Columbia – May 13, 2025 – NevGold Corp. ("**NevGold**" or the "**Company**") **(TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:5E50**) is pleased to announce that it has discovered further significant oxide gold-antimony ("Antimony", "Sb") drill results at its Limousine Butte Project (the "Project", "Limo Butte") in Nevada. The Company continues to unlock the substantial gold-antimony potential of the Project, highlighting its promising prospects for further exploration and development in Nevada, one of the world's prolific mining jurisdictions.

Key Highlights

- Further positive, near-surface, oxide gold-antimony drillholes at Resurrection Ridge including:
  - LB21-002: **2.19 g/t AuEq* over 64.0 meters (0.72 g/t Au and 0.33% Sb),** including **4.17 g/t AuEq* over 24.1 meters (1.47 g/t Au and 0.60% Sb),** and also including **10.86 g/t AuEq* over 4.50 meters (1.43 g/t Au and 2.10% Sb)**
  - LB21-003: **2.68 g/t AuEq* over 20.1 meters (1.91 g/t Au and 0.17% Sb)**
  - *Gold equivalents ("AuEq") are based on assumed metals prices of US$2,000/oz of gold and US$35,000 per tonne of antimony (~30% discount to current spot prices), and assumed metals recoveries of 85% for gold and 70% for antimony.
- Drillholes at Resurrection Ridge are **drilled with spacing showing strong potential to advance the Project to an initial gold-antimony Mineral Resource Estimate ("MRE") (see Figure 1)**
- **Metallurgical testwork program has commenced** with over **100 kg bulk sample** from the Project and NevGold core drilling
- Resurrection Ridge and Cadillac Valley oxide gold-antimony mineralization demonstrates the **significant oxide gold-antimony potential across a large, open mineralized footprint (Figure 1, Figure 4)**
  - All areas at the Project with gold-antimony potential **are permitted and ready to drill** under the Limo Butte Plan of Operations ("PoO") approved in November-2024 (*see NevGold News Release from November 27, 2024*)
- **Significant antimony (Sb) upside:** historical drilling had an **upper detection limit of 1% Sb but drill intervals exceeded the limit**; these samples are currently being re-assayed at American Assay Lab in Reno, Nevada
- NevGold will continue re-evaluating historical drilling from the Project, focusing on both oxide gold and antimony

Limo Butte Planned 2025 Activities / Status Update

NevGold will continue its active exploration program at Limo Butte including:

- Evaluate the historical geological database with focus on gold and antimony **(in progress)**;
- Re-analyze historical drilling with focus on gold and antimony **(in progress)**;
- Metallurgical testwork **(in progress)**;
- Drill test gold-antimony targets **(subject to the results of the evaluation)**.

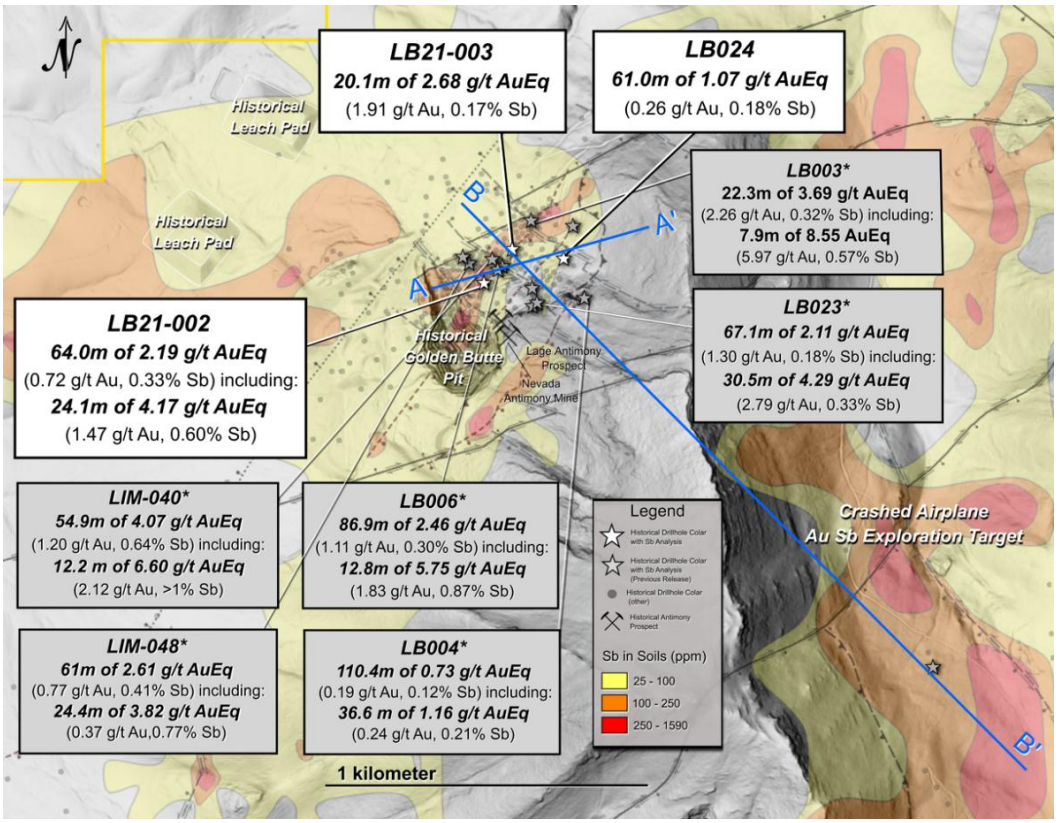

Figure 1 – Limousine Butte Gold-Antimony Project with selected gold-antimony drillhole results.
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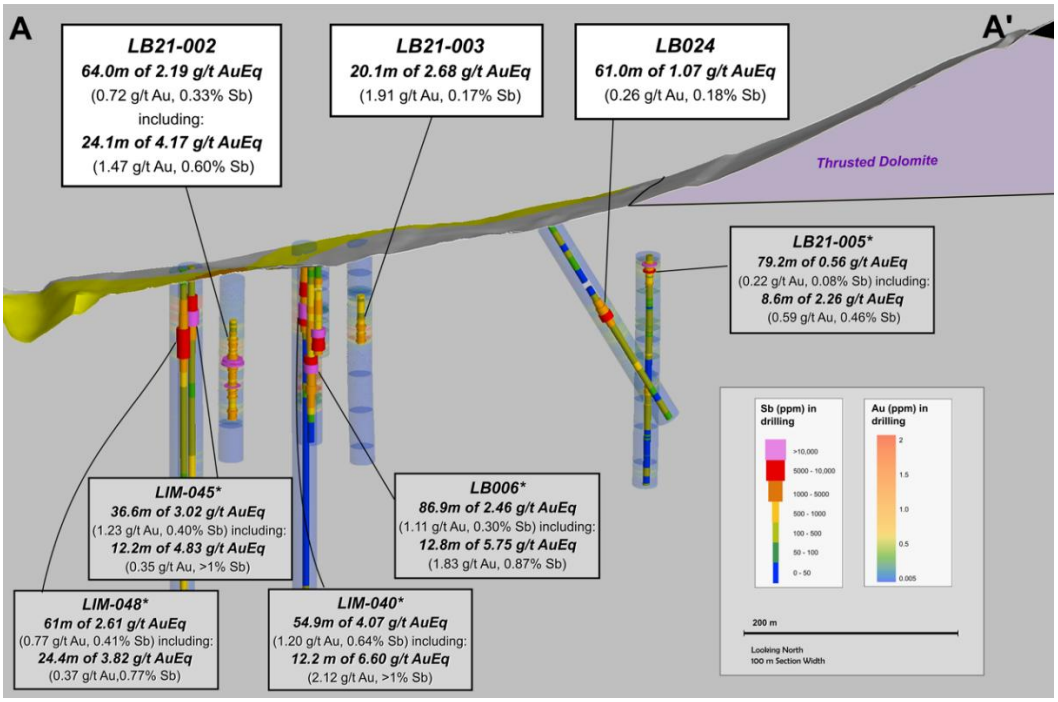

Figure 2 – Limousine Butte Gold-Antimony Project cross-section with selected gold-antimony drillhole results. Thin colored discs show Antimony (Sb ppm) in drilling, and wide colored discs show Gold (Au ppm) in drilling.
[To view image please click here]

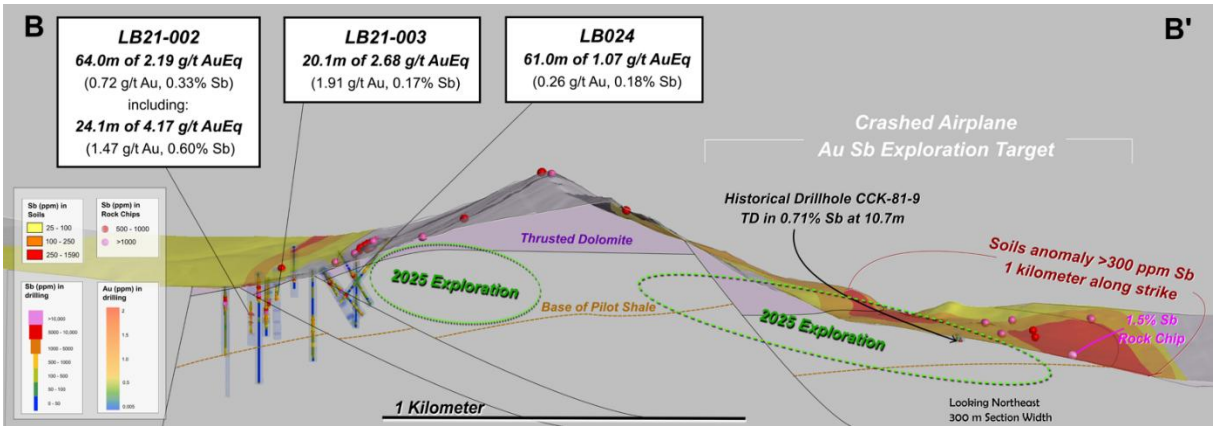

Figure 3 – Limousine Butte Gold-Antimony Project long-section with selected gold-antimony drillhole results. Thin colored discs show Antimony (Sb ppm) in drilling, and wide colored discs show Gold (Au ppm) in drilling. Highlighted areas include key drill targets at Resurrection Ridge and the newly defined Crashed Airplane target.
To view image please click here

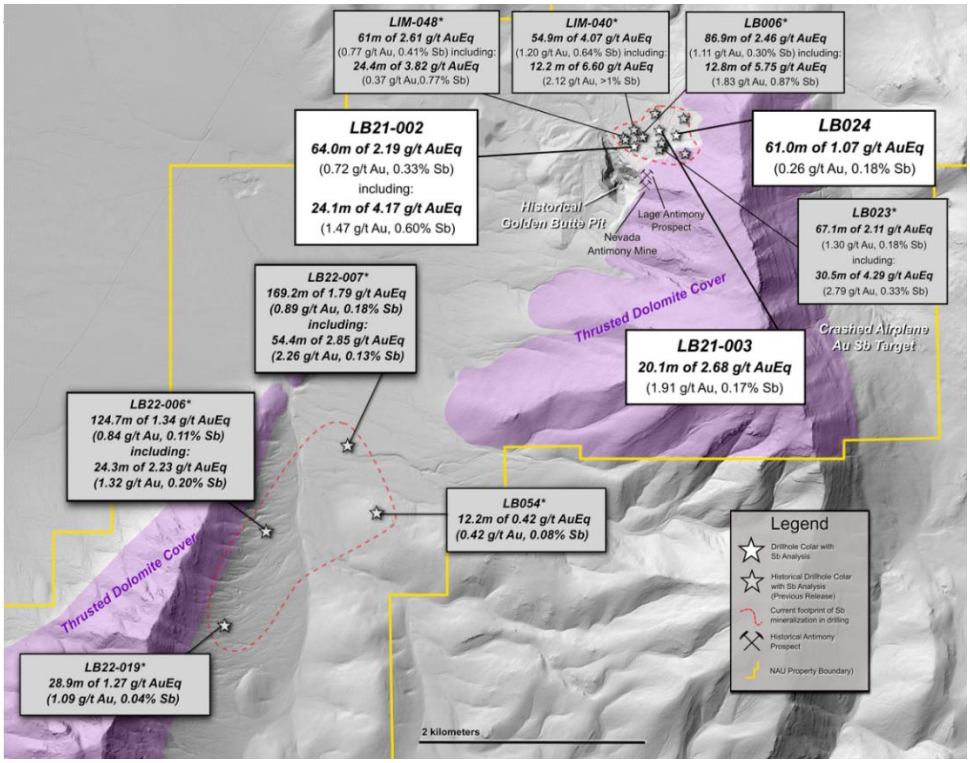

Figure 4 – Limousine Butte Gold-Antimony Project with selected gold-antimony drillhole results at Resurrection Ridge and Cadillac Valley. The total strike length between Resurrection Ridge and Cadillac Valley is +5km.
To view image please click here

NevGold CEO, Brandon Bonifacio, comments: *"We continue to see exceptional oxide gold-antimony results from our Limo Butte Project in Nevada.* ***The discovery of more significant oxide gold-antimony drill results at Resurrection Ridge continues to be a key development with the focus of advancing the Project to an initial Mineral Resource Estimate ("MRE") in 2025****. We have also recently commenced a* ***robust metallurgical testwork program to define the optimal flowsheet to recover the gold and antimony, which is a key step for further project advancement.*** *We still have a number of drillholes to release with combined gold-antimony results which will further build on the mineralization footprints that we have*

defined to date at Resurrection Ridge and Cadillac Valley. The timing and market conditions provide an optimal environment to advance the gold-antimony potential at Limo Butte as there is a ***clear commitment from the United States to advance high-quality, domestic, mineral projects****."*

Historical and Re-Assayed Drill Results

Hole ID	Length, m*	g/t Au	% Sb	g/t AuEq**	From, m	To, m
Resurrection Ridge						
LB21-002	64.0	**0.72**	**0.33%**	**2.19**	48.2	112.2
including	24.1	**1.47**	**0.60%**	**4.17**	50.6	74.7
also including	4.5	**1.43**	**2.10%**	**10.86**	67.4	71.9
LB21-003	20.1	1.91	**0.17%**	**2.68**	62.5	82.6
LB024	61.0	0.26	**0.18%**	**1.07**	79.3	140.2
LB023***	67.1	**1.30**	**0.18%**	**2.11**	24.4	91.5
including	30.5	**2.79**	**0.33%**	**4.29**	30.5	61.0
also including	16.8	**5.05**	**0.46%**	**7.12**	42.7	59.4
LB029***	79.3	**0.53**	0.14%	**1.16**	122.0	201.2
including	18.3	**0.52**	**0.30%**	**1.86**	128.0	146.3
LB013***	49.7	0.15	**0.26%**	**1.29**	30.8	80.5
LB21-005***	79.2	0.22	0.08%	**0.56**	64.5	143.7
including	8.6	**0.59**	**0.46%**	**2.66**	65.5	74.1
LB006***	86.9	**1.11**	**0.30%**	**2.46**	36.6	123.4
including	12.8	**1.83**	**0.87%**	**5.75**	79.2	92.0
also including	6.7	**2.29**	**+1%****	**6.77**	85.3	92.0
LB001***	63.9	0.21	**0.33%**	**1.69**	13.1	77.0
including	17.7	0.38	**0.83%**	**4.10**	55.2	72.8
also including	6.4	0.16	**+1%****	**4.64**	55.2	61.6
LB003***	22.3	**2.26**	**0.32%**	**3.69**	67.1	89.3
including	7.9	**5.97**	**0.57%**	**8.55**	81.4	89.3
LB004***	110.4	0.19	0.12%	**0.73**	0.0	110.4
including	36.6	0.24	**0.21%**	**1.16**	6.7	43.3
LIM-40***	54.9	**1.20**	**0.64%**	**4.07**	18.3	73.2
including	12.2	**2.12**	**+1%****	**6.60**	48.8	61.0
LIM-45***	36.6	**1.23**	**0.40%**	**3.02**	24.4	61.0
including	12.2	0.35	**+1%****	**4.83**	36.6	48.8
LIM-48***	61.0	**0.77**	**0.41%**	**2.61**	24.4	85.4
including	24.4	0.37	**0.77%**	**3.82**	48.8	73.2

Hole ID	Length, m*	g/t Au	% Sb	g/t AuEq**	From, m	To, m
Cadillac Valley						
LB22-007***	169.2	**0.89**	**0.18%**	**1.70**	213.5	382.7
including	54.4	**2.26**	0.13%	**2.85**	213.5	267.9
also including	3.10	**0.76**	**2.76%**	**13.15**	259.2	267.9
LB22-006***	124.7	**0.84**	0.11%	**1.34**	127.4	252.1
including	24.3	**1.32**	**0.20%**	**2.23**	160.6	184.9
LB22-019***	28.9	**1.09**	0.04%	**1.27**	170.7	199.6
LB054***	12.2	0.42	0.08%	**0.79**	12.2	24.4

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

***The gold equivalents ("AuEq") are based on assumed metals prices of US$2,000/oz of gold and US$35,000 per tonne of antimony (~30% discount to current spot prices), and assumed metals recoveries of 85% for gold and 70% for antimony.*

****Selected drillholes released in previous News Releases on February 27, 2025, March 26, 2025, April 10, 2025, and April 24, 2025.*

***** Historical drilling had an upper detection limit of 1% Sb but **many drill intervals exceeded the limit.***

Limo Butte Geology & Antimony Potential

A review of historical geochemical and drilling data at the Limousine Butte Project has identified multiple areas with strong gold-antimony potential. These zones correlate closely with outcrops of the Devonian Pilot Shale, the primary host rock for Carlin-type gold mineralization in the area. Positive gold grade at Limousine Butte is typically associated with silicification and the formation of jasperoid breccias within the Pilot Shale, an alteration feature also observed in the positive antimony results.

Through the Project data review, the Company uncovered reports detailing two small-scale historic mining operations at the **Nevada Antimony Mine** and **Lage Antimony Prospect** within the Limo Butte Project boundary. The Nevada Antimony Mine featured two prospect pits that extracted stibnite (formula: Sb_2S_3) from a hydrothermal breccia. The Lage Antimony Prospect reported historical unverified sampling results with up to 14.46% Antimony with additional prospect pits extracting antimony.

Historical geochemical rock chip sampling within the past-producing Golden Butte pit from a Brigham Young University ("BYU") Thesis study produced numerous results that exceeded 1% antimony in jasperoid breccias (see Figure 1). **Several results were greater than 5% antimony, including a sample of 9.6% antimony with visible stibnite and stibiconite**. *BYU Thesis Report*

NevGold VP Exploration, Greg French, comments: "*We are pleased with the level of **consistency in thickness and oxide gold-antimony grades** that we are seeing in the historic data and the re-assay program. It is clear that we have two large mineralization footprints at Resurrection Ridge and Cadillac Valley with **over 5 km of strike length** defined between the target areas. There are also a number of other advanced target areas with gold-antimony potential within the project boundary that we will look to explore in 2025. **To further advance the development of the project, we have also commenced a robust metallurgical program which will help define the optimal flowsheet to recover both gold and antimony.**"*

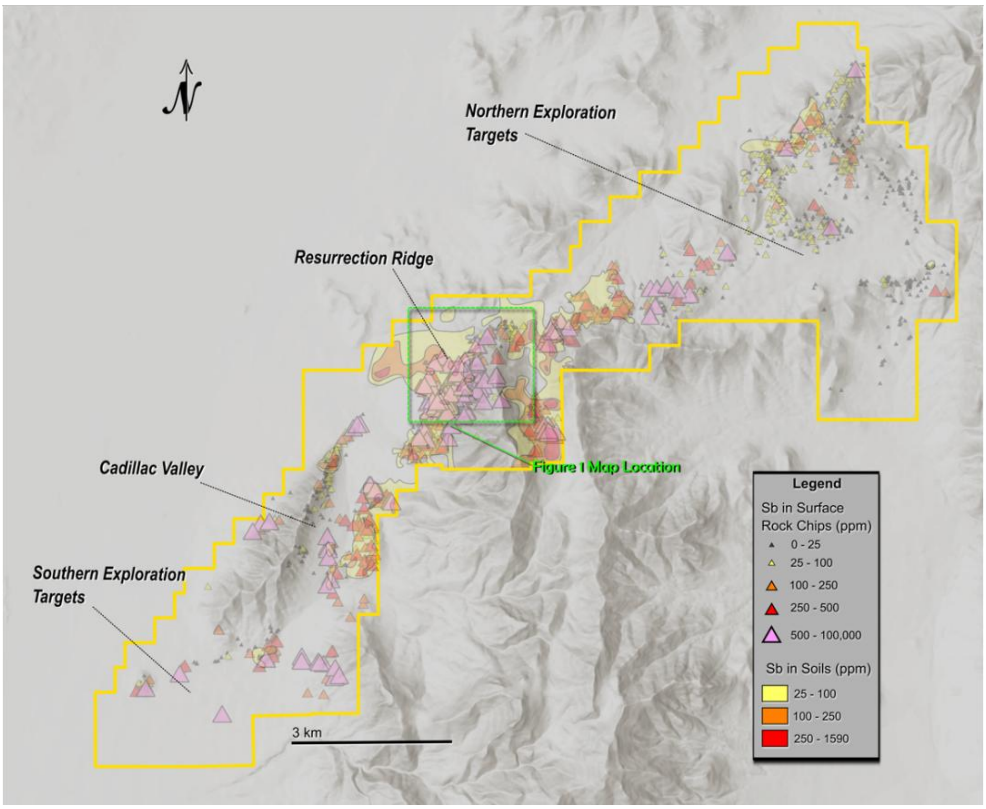

Figure 5 – Limousine Butte Project with historical antimony in rock chips and soils. The total strike length between Resurrection Ridge and Cadillac Valley is +5km. To view image please click here

US Executive Order – Announced March 20, 2025

The Company is pleased to report the recent, sweeping **Executive Order to strengthen American mineral production and reduce U.S. reliance on foreign nations for its mineral supply**. Antimony (Sb) has been identified as an important **"Critical Mineral" in the United States** essential for national security, clean energy, and technology applications, **yet no domestically mined supply currently exists.**

The Executive Order invokes the use of the Defense Production Act as part of a broad United States ("US") Government effort to expand domestic minerals production on national security grounds. As it relates to project permitting, the Order states that it will "identify priority projects that can be immediately approved or for which permits can be immediately issued, and take all necessary or appropriate actions…to expedite and issue the relevant permits or approvals." Furthermore, the Order includes provisions to accelerate access to private and public capital for domestic projects, including the creation of a "dedicated mineral and mineral production fund for domestic investments" under the Development Finance Corporation ("DFC").

This decisive action by the US Government highlights the urgent need to expand domestic minerals output to support supply chain security in the United States. This important Order will help revitalize domestic mineral production by improving the permitting process and providing financial support to qualifying domestic projects.

Importance of Antimony

Antimony is considered a "Critical Mineral" by the United States based on the U.S. Geological Survey's 2022 list (U.S.G.S. (2022)). "Critical Minerals" are metals and non-metals essential to the economy and national security. Antimony is utilized in all manners of military applications, including the manufacturing of armor piercing bullets, night vision goggles, infrared sensors, precision optics, laser sighting, explosive

formulations, hardened lead for bullets and shrapnel, ammunition primers, tracer ammunition, nuclear weapons and production, tritium production, flares, military clothing, and communication equipment. Other uses include technology (semi-conductors, circuit boards, electric switches, fluorescent lighting, high quality clear glass and lithium-ion batteries) and clean-energy storage.

Globally, approximately 90% of the world's current antimony supply is produced by China, Russia, and Tajikistan. Beginning on September 15, 2024, China, which is responsible for nearly half of all global mined antimony output and dominates global refinement and processing, announced that it will restrict antimony exports. In December-2024, China explicitly restricted antimony exports to the United States citing its dual military and civilian uses, which further exacerbated global supply chain concerns. (Lv, A. and Munroe, T. (2024)) The U.S. Department of Defense ("DOD") has designated antimony as a "Critical Mineral" due to its importance in national security, and governments are now prioritizing domestic production to mitigate supply chain disruptions. Projects exploring antimony sources in North America play a key role in addressing these challenges.

Perpetua Resources Corp. ("Perpetua", NASDAQ:PPTA, TSX:PPTA) has the most advanced domestic gold-antimony project in the United States. Perpetua's project, known as Stibnite, is located in Idaho approximately 130 km northeast of NevGold's Nutmeg Mountain and Zeus projects. Positive advancements at Stibnite including the technical development and permitting has led to US$75 million in Department of Defense ("DOD") awards, and over $1.8 billion in indicative financing from the Export Import Bank of the United States ("US EXIM") (*see Perpetua Resources News Release from April 8, 2024*) (Perpetua Resources. (2025))

NEVGOLD

Drillhole Orientation Details

Hole ID	Target Zone	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Dip
LB21-002	Resurrection Ridge	666979	4417343	2117	151.8	0	90
LB21-003	Resurrection Ridge	667061	4417417	2129	183.5	0	90
LB024	Resurrection Ridge	667217	4417423	2159	189	70	-80
LB023	Resurrection Ridge	667143	4417273	2174	187	70	-60
LB029	Resurrection Ridge	667128	4417307	2162	237.7	0	-90
LB013	Resurrection Ridge	667142	4417273	2177	164.7	90	-50
LB21-005	Resurrection Ridge	667279	4417487	2179	253.8	0	-90
LB006	Resurrection Ridge	667030	4417384	2125	152.7	0	-90
LB001	Resurrection Ridge	667036	4417384	2125	77	0	-90
LB003	Resurrection Ridge	667134	4417528	2133	129.4	0	-90
LB004	Resurrection Ridge	667313	4417277	2239	198.7	270	-50
LIM-40	Resurrection Ridge	667018	4417409	2124	289.6	0	-90
LIM-45	Resurrection Ridge	666929	4417389	2103	179.8	0	-90
LIM-48	Resurrection Ridge	666927	4417374	2105	286.5	0	-90
LB22-007	Cadillac Valley	665211	4415453	2031	403.5	254	-86
LB22-006	Cadillac Valley	664692	4414921	2042	379.8	144	-77
LB22-019	Cadillac Valley	664433	4414318	2096	335.3	116	-66
LB054	Cadillac Valley	665323	4415090	2059	157.0	0	-90

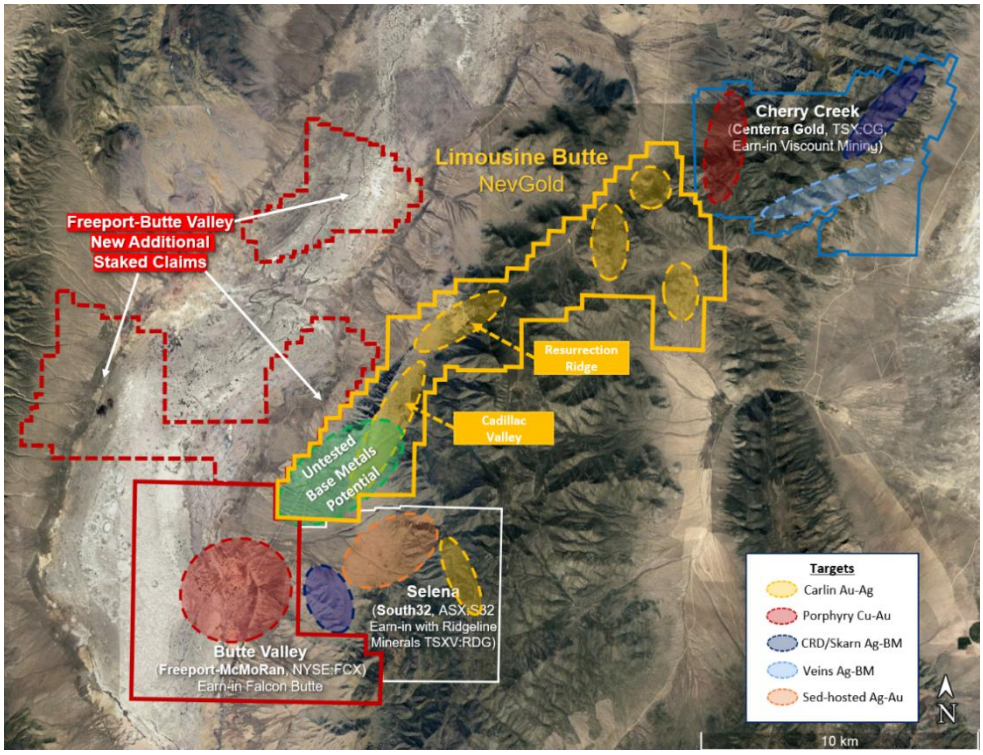

Figure 6 – Limousine Butte Land Holdings and District Exploration Activity *To view image please click here*

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.

Historical Data Validation

NevGold QA/QC protocols are followed on the Project and include insertion of duplicate, blank and standard samples in all drill holes. A 30g gold fire assay and multi-elemental analysis ICP-OES method was completed by ISO 17025 certified American Assay Labs, Reno.

The Company's Qualified Person ("QP"), Greg French, Vice President, Exploration has completed a review of the historical data in this press release. The historic data collection chain of custody procedures and analytical results by previous operators appear adequate and were completed to industry standard practices. For the Newmont and US Gold data a 30g gold fire assay and multi-elemental analysis ICP-OES method MS-41 was completed by ISO 17025 certified ALS Chemex, Reno or Elko Nevada.

Geochemical ICP (5g) analysis for the Wilson, Christianson and Tingey report was completed by Geochemical Services Inc. and the XRF analyses (glass disk or pellets) by Brigham Young University.

Technical information contained in this news release has been reviewed and approved by Greg French, CPG, the Company's Vice President, Exploration, who is NevGold's Qualified Person under National Instrument 43-101 and responsible for technical matters of this release.

NEVGOLD

About the Company

NevGold is an exploration and development company targeting large-scale mineral systems in the proven districts of Nevada and Idaho. NevGold owns a 100% interest in the Limousine Butte and Cedar Wash gold projects in Nevada, and the Nutmeg Mountain gold project and Zeus copper project in Idaho.

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. Forward-looking statements include, but are not limited to, the proposed work programs at Limousine Butte, and the exploration potential at Limousine Butte. 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. Such risks include, but are not limited to, general economic, market and business conditions, and the ability to obtain all necessary regulatory approvals. There is some risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct or that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the 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.

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