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NEVGOLD ANNOUNCES CLOSING OF C\$10M BROKERED PRIVATE PLACEMENT FINANCING

Vancouver, British Columbia – November 19, 2025 – NevGold Corp. (“NevGold” or the “Company”) (TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:5E50) is pleased to announce that it has closed its previously-announced brokered private placement financing of units (the “Units”) for **gross proceeds of \$10,000,000** (the “Offering”). Each Unit, priced at \$0.65 per Unit (the “Issue Price”), consists of one common share in the capital of the Company (each, a “Common Share”) and one-half of one Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.90 until November 19, 2027. The Warrants are subject to a restriction on exercise that expires on January 19, 2026. Clarus Securities Inc. (the “Agent”), was sole agent and bookrunner for the Offering.

NevGold CEO, Brandon Bonifacio, comments: *“We are pleased to announce the closing of our C\$10 million financing which provides the Company with a strong financial position to continue to advance its portfolio of assets. We remain focused on progressing the emerging gold-antimony Limousine Butte Project in Nevada after the [significant high-grade antimony discovery made at the Bullet Zone released on October 16, 2025](#). We strongly believe that we have one of the **most advanced gold-antimony assets in the United States**, and the timing is optimal as there is a clear commitment from the government to advance high-quality, domestic, critical mineral projects. We will also continue to advance our efforts in Idaho at the resource stage Nutmeg Mountain Gold Project and the highly prospective Zeus Copper Project. The strongly supported financing is a testament to the growing NevGold platform. We are thankful to our existing and new shareholders, and Clarus Securities on the successful offering.”*

The Company issued an aggregate of 15,384,614 Units at a price of \$0.65 per Unit pursuant to the Offering. The Company intends to use the net proceeds of the Offering for advancing its Limousine Butte gold-antimony project (Nevada), Nutmeg Mountain gold project (Idaho), Zeus copper project (Idaho), working capital and general corporate purposes, as further described in the Company’s offering document under the listed issuer financing exemption dated November 6, 2025, which is filed on the Company’s profile at www.sedarplus.ca and on the Company’s website at www.nev-gold.com.

The Offering was conducted pursuant to the terms of an agency agreement between the Company and the Agent dated November 19, 2025. In connection with the Offering, the Agent received a cash commission of \$700,000 and 1,076,922 non-transferable compensation options (each, a “Compensation Option”) on the gross proceeds of the Offering. Each Compensation Option will entitle the holder thereof to acquire one Common Share at an exercise price of \$0.65 until November 19, 2027.

The Offering was completed pursuant to the listed issuer financing exemption in accordance with National Instrument 45-106 – *Prospectus Exemptions* and the Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*, and the securities issued to purchasers in the Offering are not subject to a hold period pursuant to applicable Canadian securities laws. The Compensation Options and the securities issuable on exercise thereof are subject to a hold period expiring on March 20, 2026 in accordance with applicable Canadian securities laws. The Offering is subject to the final approval of the TSX Venture Exchange.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “1933 Act”) or any state securities laws, and accordingly, were not offered or sold within the United States except in compliance with the registration requirements of the 1933 Act



and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

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 Idaho. NevGold owns a 100% interest in the Limousine Butte (gold-antimony) and Cedar Wash (gold) projects in Nevada, and the Nutmeg Mountain (gold) and Zeus (copper) projects 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 anticipated use of proceeds, the final approval of the TSX Venture Exchange and the advancement of the Company's mineral projects.

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.