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NEVGOLD IDENTIFIES LARGE QUANTITIES OF PREVIOUSLY MINED MATERIAL WITH SIGNIFICANT ANTIMONY AND NEAR-TERM PRODUCTION POTENTIAL IN HISTORICAL LEACH PADS AT LIMO BUTTE, NEVADA

Vancouver, British Columbia – January 6, 2026 – NevGold Corp. ("**NevGold**" or the "**Company**") **(TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:5E50**) is pleased to **announce positive, consistent antimony ("Sb") and gold ("Au") pit sampling results** from the historical gold leach pads at its Limousine Butte Project (the "Project", "Limo Butte") in Nevada. The historical gold leach pads were from mining operations in 1989-1990, which had no focus on antimony in a significantly lower gold price environment at less than US$400/oz of gold. The historical leach pads are an **opportunity for potential near-term antimony production**. Based on historical records, it is estimated that between **2.4 million to 3.0 million tonnes of previously mined material exists on the leach pads at surface with positive, consistent antimony and gold grades based on NevGold sampling.**

Key Highlights

- **Large quantities of previously mined material with significant antimony at surface** in historical Crushed and Run of Mine ("ROM") gold leach pads **are an opportunity for near-term antimony production**:
  - **Crushed Leach Pad:** estimated tonnage based on historical records of **1.4 million to 1.7 million tonnes of material,** with NevGold pit sampling results **averaging 0.27% Sb and 0.34 g/t Au;** Crushed leach pad has material size of approximately 3/4 inch
  - **ROM Leach Pad:** estimated tonnage based on historical records of **1.0 million to 1.3 million tonnes of material,** with NevGold pit sampling results **averaging 0.31% Sb and 0.18 g/t Au;** ROM pad has variable size material
  - Antimony and gold grades are very consistent throughout both historical leach pads and **all sample pits had significant mineralization (See Table 1)**
  - Certain areas of the leach pads have results of **0.74% Sb to 0.81% Sb (See Figure 1)**
  - There is **strong future potential for extracting the remaining gold mineralization** in the historical leach pads along with the antimony
- Metallurgical testwork completed by NevGold highlights the **strong geometallurgical characteristics** of the Project, with antimony leaching the preferred recovery method
  - 2025 metallurgical testwork showed acid leaching with **antimony recoveries up to 92%**
  - Antimony recovery has **minimal to no impact on gold recovery**; the gold in the historical leach pads could also be recovered in the future after antimony processing is completed
  - Acid Leaching is being reviewed as the preferred metallurgical process for antimony as there is currently no reliance on downstream processing at third-party smelters or refineries; the acid leaching scenario would produce antimony metal at site through a conventional leaching scenario, which has many similarities to Solvent Extraction-Electrowinning (SX/EW) used for oxide copper in the copper industry
- Antimony is one of the **highest priority Critical Minerals due to its strategic importance and military applications**; Limo Butte is a **brownfield mine site located in the State of Nevada with near-surface, high-grade antimony mineralization**
  - Historical leach pads provide opportunity for **near-term antimony production**
  - The larger commercial gold-antimony opportunity can be advanced and developed in parallel to the historical leach pad opportunity, including drilling, metallurgical testwork, and the preparation of a Mineral Resource Estimate ("MRE") at Resurrection Ridge (including high-grade antimony Bullet Zone discovery made in 2025) and Cadillac Valley
  - A staged project development approach offers various potential development scenarios over the next 12-24 months which may achieve near-term production and cash flow

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Limo Butte Planned 2025-2026 Activities / Status Update

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

- Evaluating the historical geological database with focus on gold and antimony **(completed)**;
- Advancing metallurgical testwork **(Phase II completed)**;
- Continuing to drill test gold-antimony targets **(ongoing, 30 drillholes completed to date)**;
- Advancing the Crushed and Run of Mine ("ROM") leach pads to near-term antimony production **(Phase I sampling completed, Company will immediately commence sonic drilling and metallurgical testwork)**;
- Completing initial gold-antimony Mineral Resource Estimate (MRE) **(in progress)**.

NevGold CEO, Brandon Bonifacio, comments: *"We are extremely excited about the significant positive development around the Phase I pit sampling program of the historically mined gold leach pads at Limo Butte, as* ***these results de-risk and rapidly advance the potential for near-term antimony production at the Project****. As Limo Butte is a brownfield mine site, one key advantage is having a large amount of historically mined material already on surface in the leach pads that had a previous focus only on gold mineralization.* ***There are a number of development scenarios that become viable with the addition of leach pad material, and all scenarios are being evaluated. We have the opportunity to be one of the near-term solutions to the United States building a fully vertically integrated antimony supply chain****."*

Bonifacio continues: *"In parallel with advancing the historical leach pad opportunity, we are also* ***progressing the larger commercial gold-antimony mining operation at the Project with drilling, metallurgical test work, and a planned gold-antimony MRE*** *at Resurrection Ridge (including the high-grade antimony-gold Bullet discovery made in 2025) and Cadillac Valley. This offers the Company* ***significant optionality as we look to advance Limo Butte to a production and cash-flow scenario****."*

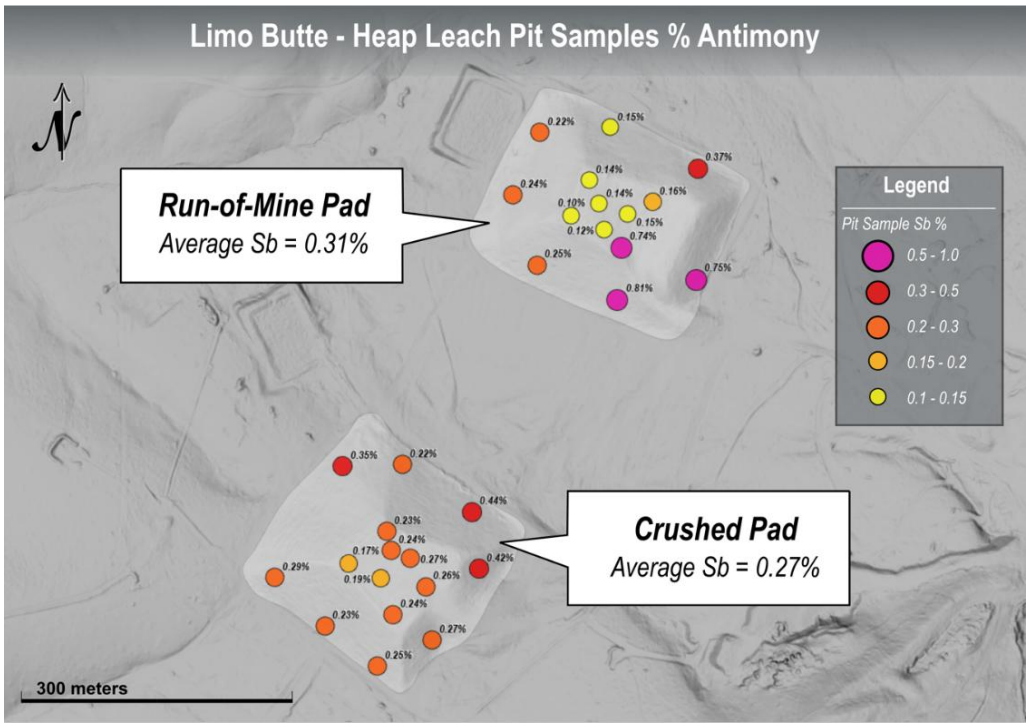

Figure 1 – Historical gold leach pads and summary of Phase 1 pit sampling antimony results. The results show consistent antimony grade throughout both the Crushed and ROM pads. The historically mined leach pads have material at surface that was previously mined and crushed with strong antimony-gold potential.

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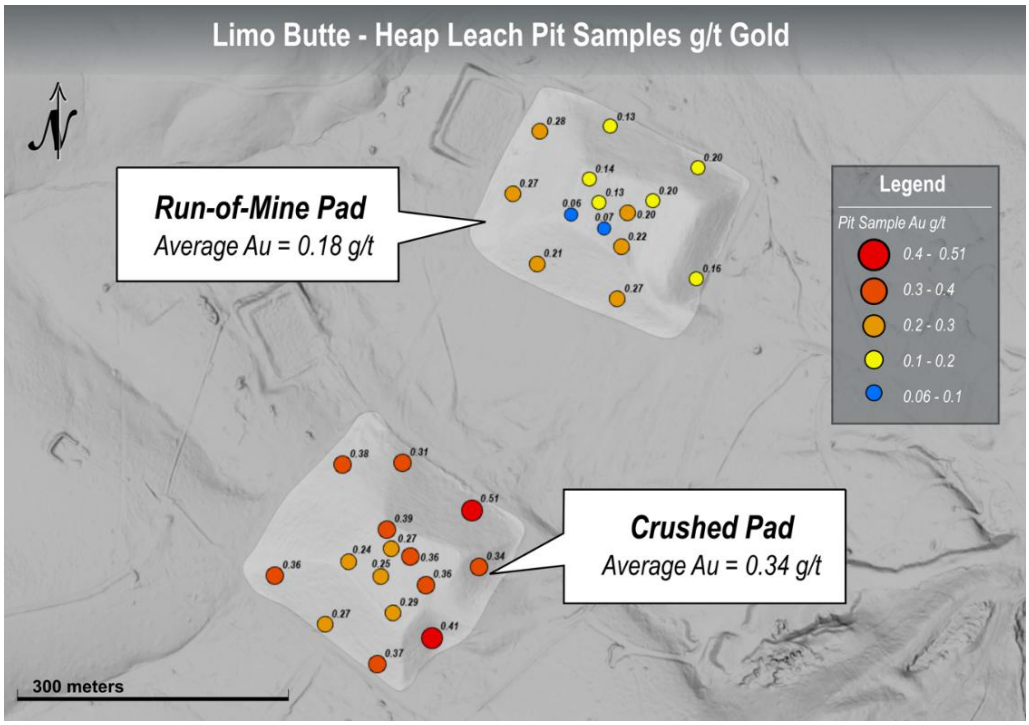

Figure 2 – Historical gold leach pads and summary of Phase 1 pit sampling gold results. The results show consistent gold grade throughout both the Crushed and ROM pads. The historically mined leach pads have material at surface that was previously mined and crushed with strong antimony-gold potential. [To view image please click here]

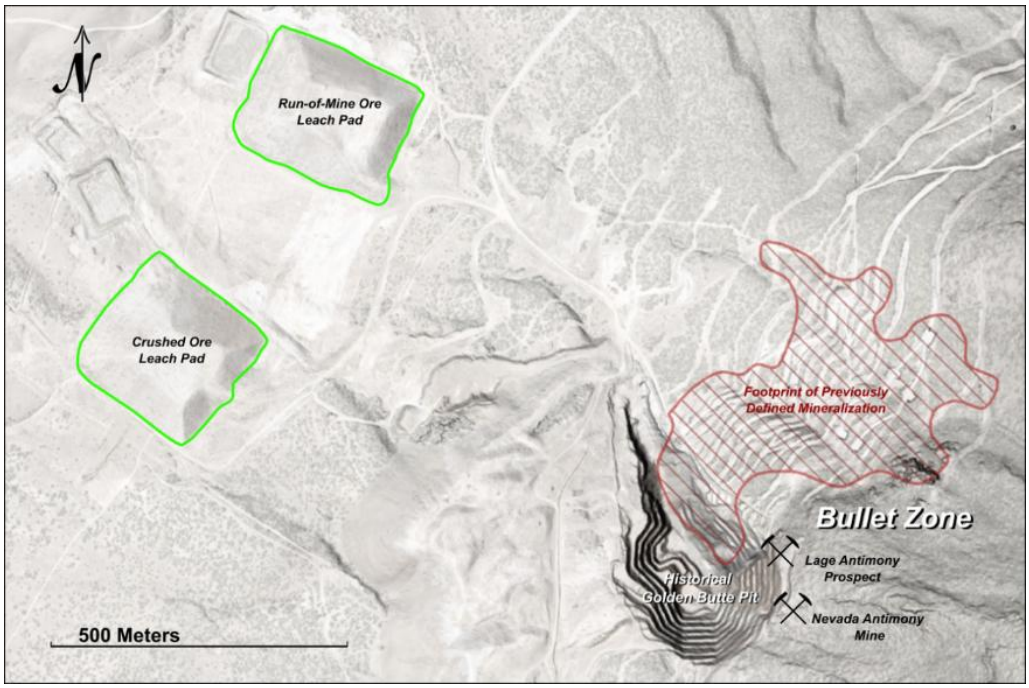

Figure 3 – Resurrection Ridge target area with the historically mined Golden Butte pit gold leach pads.
[To view image please click here]

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Table 1: Leach Pad Sample Pit Results

Sample Pit ID*	% Sb	g/t Au
LBCP-01	0.24%	0.29
LBCP-02	0.19%	0.25
LBCP-03	0.17%	0.24
LBCP-04	0.23%	0.39
LBCP-05	0.24%	0.27
LBCP-06	0.27%	0.36
LBCP-07	0.26%	0.36
LBCP-08	0.42%	0.34
LBCP-09	0.44%	0.51
LBCP-10	0.22%	0.31
LBCP-11	0.35%	0.38
LBCP-12	0.29%	0.36
LBCP-13	0.23%	0.27
LBCP-14	0.25%	0.37
LBCP-15	0.27%	0.41
Average Crushed Pad	**0.27%**	**0.34**
LBRP-01	0.14%	0.14
LBRP-02	0.10%	0.06
LBRP-03	0.74%	0.22
LBRP-04	0.14%	0.13
LBRP-05	0.12%	0.07
LBRP-06	0.15%	0.20
LBRP-07	0.16%	0.20
LBRP-08	0.75%	0.16
LBRP-09	0.37%	0.20
LBRP-10	0.15%	0.13
LBRP-11	0.22%	0.28
LBRP-12	0.24%	0.27
LBRP-13	0.25%	0.21
LBRP-14	0.81%	0.27
Average ROM Pad	**0.31%**	**0.18**

**Sample pits were dug to approximately 3.5 meters deep on the top of the leach pad and approximately 2.5 meters deep on the side slopes using an excavator.*

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US Executive Order – Announced March 20, 2025

The Company is pleased to report the 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 limited domestic mine 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 technical development and permitting has led to US$75 million in Department of Defense ("DOD") awards, 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)), and recent strategic investments of US$180 million from Agnico-Eagle Mines Limited ("Agnico") and US$75 million from JPMorganChase's $1.5 trillion Security and Resiliency Initiative. (*see Perpetua Resources News Release from October 27, 2025*)

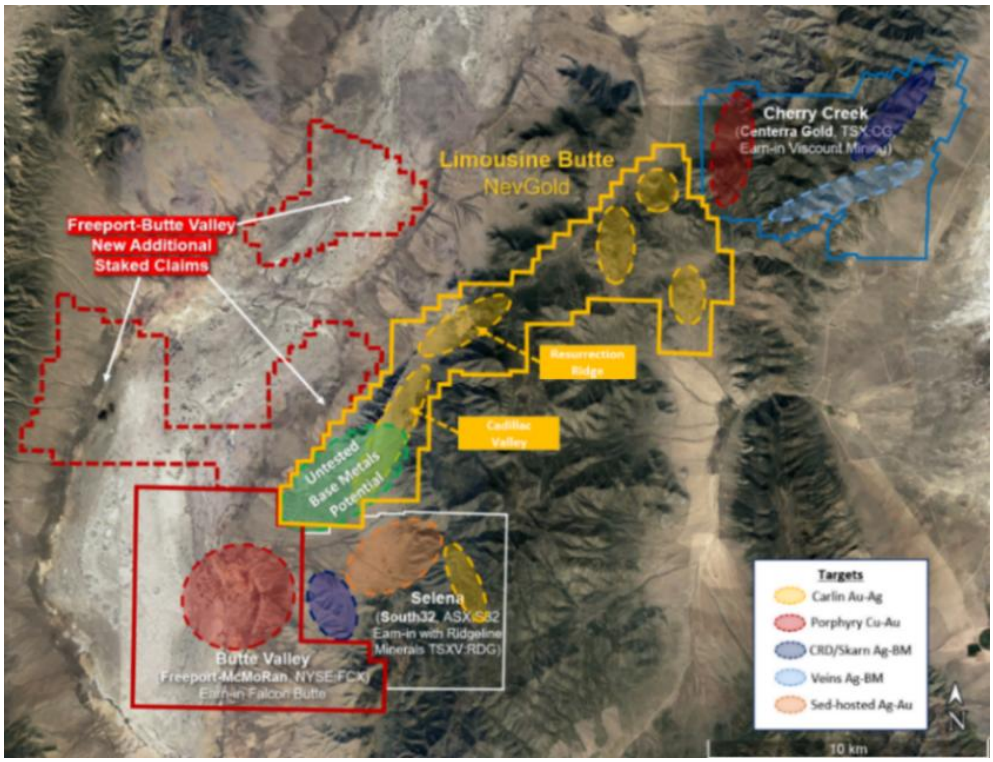

Figure 4 – Limousine Butte Land Holdings and District Exploration Activity *To view image please click here*

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.

Sampling Methodology, Quality Control and Quality Assurance

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

The pit sampling was conducted by Greg French, the Company's Vice President, Exploration, who is NevGold's Qualified Person ("QP") under National Instrument 43-101.

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 ("QP") 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 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, the exploration potential at Limousine Butte, and the completion of future potential project milestones such as the potential Mineral Resource Estimate ("MRE"). 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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