NevGold Samples 1.22% Copper and 8.19 g/t Gold And Defines 4-Km Long Copper-Gold-Silver Trend At The Zeus Copper Project in The Hercules Copper District, Idaho

Vancouver, British Columbia – June 20, 2024 – NevGold Corp. ("**NevGold**" or the "**Company**") **(TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:5E50**) is pleased to announce that it has identified high-grade copper, gold, and silver mineralization at surface at the newly staked Zeus Copper Project ("Zeus", "Zeus Project") in the emerging Hercules Copper District of southwestern Idaho. **The positive sampling results highlight the significant copper porphyry potential at Zeus.** As detailed in NevGold's News Release dated April 18, 2024 (*see NevGold News Release dated April 18, 2024*)**, there are many similar geological characteristics between Hercules Silver Corp.'s ("Hercules Silver", TSXV:BIG) copper porphyry discovery at the Hercules Project** (*see Hercules Silver News Release dated October 10, 2023*), **and the Zeus Copper Project.** NevGold will continue its active field program at Zeus throughout the summer.

Key Highlights

- **Positive high-grade copper, gold, and silver surface sampling results confirm the significant copper porphyry potential at the Zeus Copper Project**
  - **ZRS-07: 1.22% Cu, 8.19 g/t Au, and 21.9 g/t Ag**
  - **ZNR-01: 1.30% Cu, 0.19 g/t Au, 11.3 g/t Ag**
  - **ZRS-03: 0.91% Cu, 0.22 g/t Au, 20.0 g/t Ag**
  - **ZRS-02: 0.86% Cu, 0.11 g/t Au, 9.9 g/t Ag**
  - **APF: 1.03 g/t Au, 114 g/t Ag**
- Strong similarities between Zeus and the Hercules Silver copper porphyry discovery at the Hercules Project **continues to be highlighted with the results from the active field program**
- NevGold will continue its field program with further surface geochemical sampling and geophysical surveys to **identify drill targets over the coming months**

Figure 1 – Photo of copper-gold-silver mineralization ***(ZRS-07: 1.22% copper, 8.19 g/t gold, and 21.9 g/t silver)*** *from the Thorn Springs Target. The green mineral in the Figure is malachite, a copper mineral produced by supergene weathering of primary copper mineralization. The sample was collected* ***on Bureau of Land Management ("BLM") mineral claims and could be drilled with an Exploration Notice, a process that typically takes 4-6 weeks****. To view image please click here*

NevGold CEO, Brandon Bonifacio, comments: *"The initial results from sampling completed at Zeus have yielded* ***exceptional results, further validating the copper porphyry potential at the Project****. The initial samples were taken as our Team was completing the project claim staking and the results have identified* ***widespread copper-gold-silver mineralization across the entire project****. With our project knowledge improving with each day spent in the field, we continue to confirm that Zeus has* ***significant copper porphyry potential*** *and that there may be* ***multiple target areas or a potential cluster of copper deposits*** *at the Project. We are diligently advancing other field work with the goal of arriving at* ***drill targets over the coming months.****"*

NevGold VP Exploration, Derick Unger, comments: *"Our compilation of geologic data and initial sampling has established multiple target areas and indicates that there is widespread mineralization at the Zeus Project. The presence of high-grade to highly anomalous values of copper, gold and silver confirms that the Zeus Project has* ***strong potential to host a major porphyry copper system****. Additionally, the fact that* ***mineralization is widely scattered over the entire property, in multiple target areas, suggests the possibility of a cluster of copper deposits.*** *This first group of surface samples was completed while we were staking the mineral claims at Zeus. We plan to complete a much more detailed and systematic program of sampling and geologic mapping during this summer field season."*

Zeus – Identified Target Areas

The preliminary rock chip sampling by NevGold, as well as historical sampling (Henricksen, 1975) and compilation of geologic data, has identified at least five targets within the Zeus Project. This preliminary work indicates a large footprint of mineralization and potential for multiple copper porphyry producing intrusive centers.

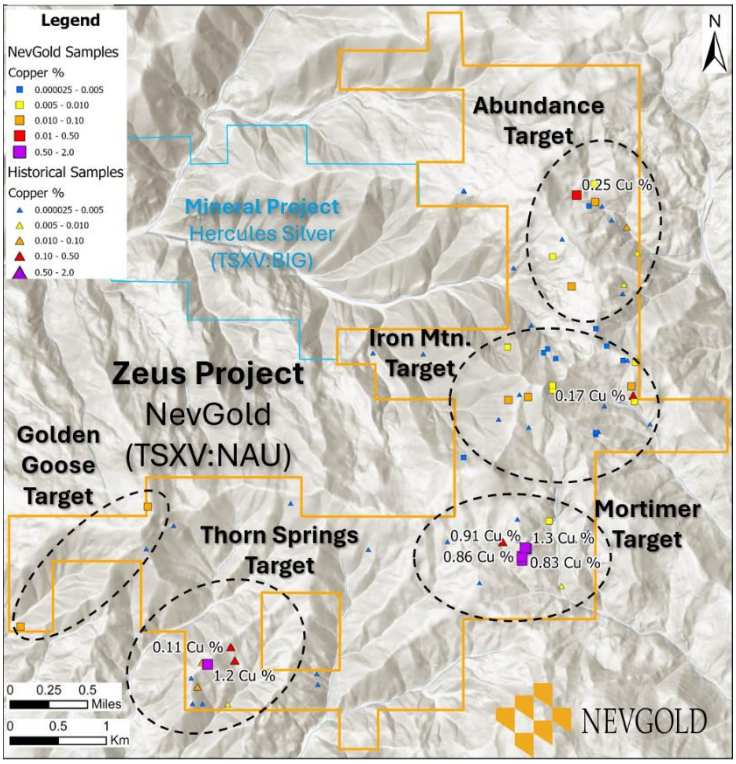

Figure 2 – Copper analysis of Zeus Project surface samples and target areas. *To view image please click here*

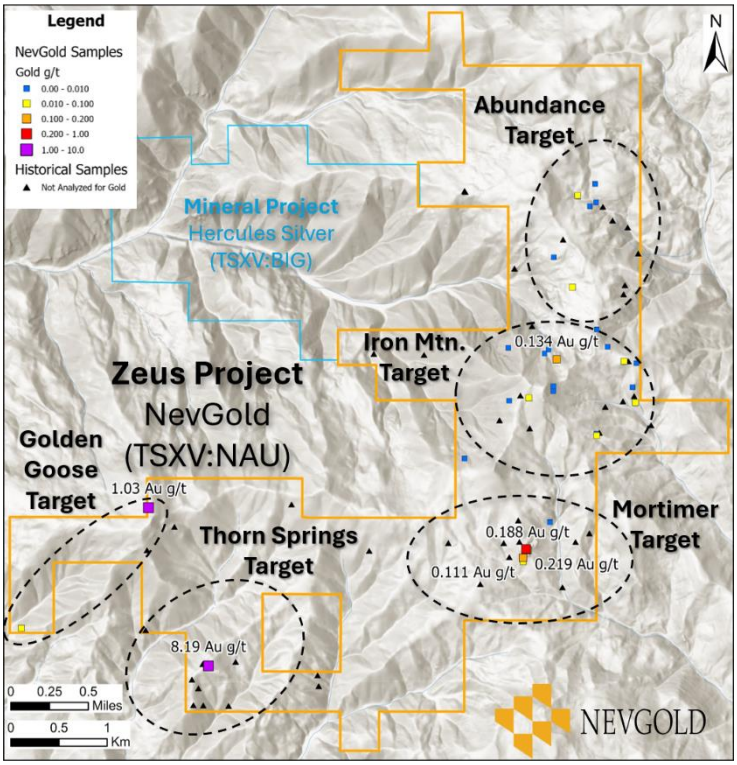

Figure 3 – Gold analysis of Zeus Project surface samples and target areas. [*To view image please click here*]

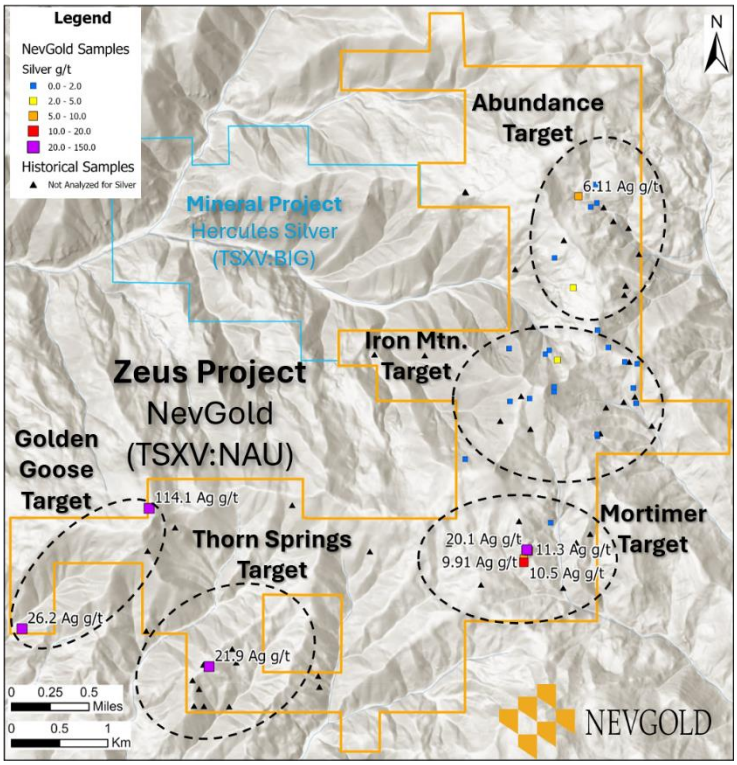

Figure 4 – Silver analysis of Zeus Project surface samples and target areas. [*To view image please click here*]

Thorn Springs

The Thorn Springs Target is the site of a large porphyry copper style alteration zone (Figure 5) that was first identified by Henricksen (1975). Sampling by Henricksen and NevGold (**ZRS-07: 1.22% copper, 8.19 g/t gold, 21.9 g/t silver**) has identified significant copper-gold-silver mineralization. The style of alteration, strong oxidation, and presence of copper minerals suggests that erosion has exposed the top of the copper-gold mineralization and that the **deposit has experienced supergene enrichment, an important process in creating high-grade copper deposits**. Thorn Springs has significant soil cover and poor outcrop exposure; these conditions may conceal a much larger mineralization footprint. The use of modern exploration methods, including soil geochemistry and high-resolution geophysics, will be key to identifying mineralization that may have been missed by previous prospectors. A significant portion of the Thorn Springs Target is located on land managed by the Bureau of Land Management ("BLM") and could be drill tested with an Exploration Notice permit, which takes approximately 4-6 weeks to complete.

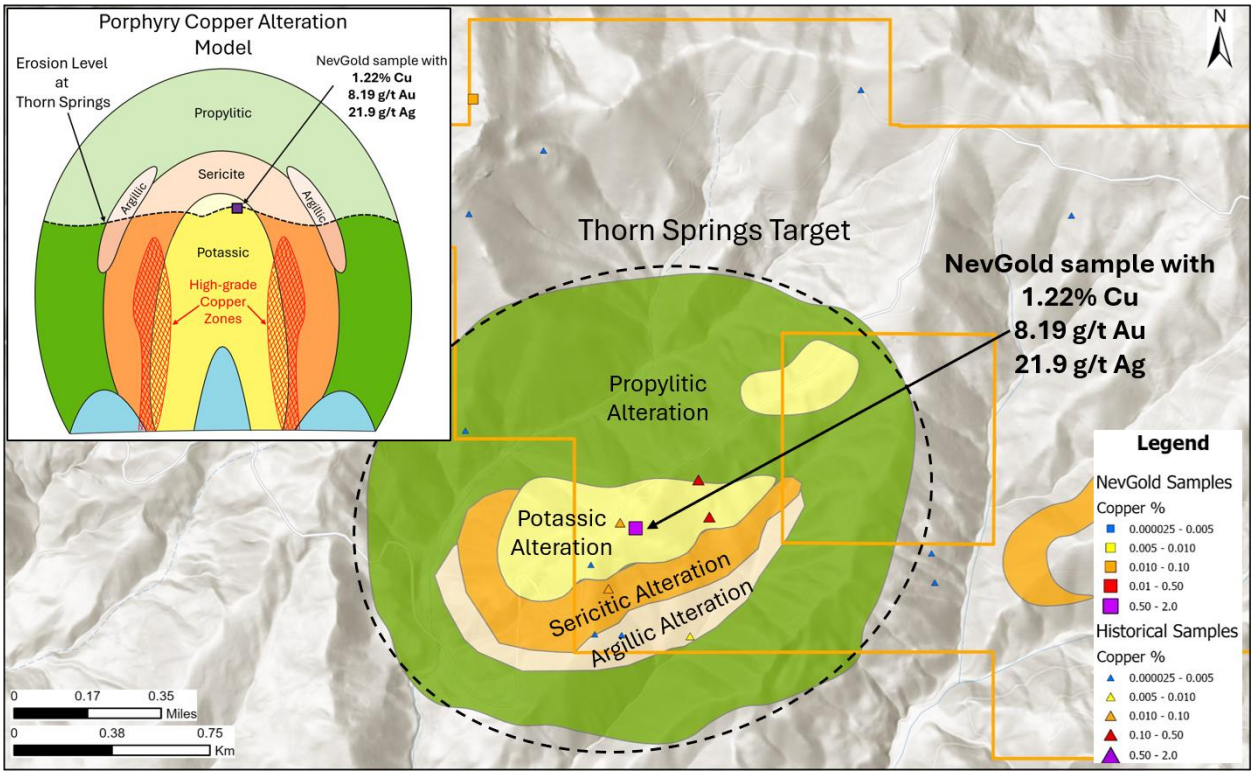

Figure 5 – Thorn Springs Target map of porphyry copper alteration (modified from Henricksen, 1975) with samples collected by NevGold and Henricksen. The alteration pattern is typical of porphyry copper deposits and indicates the erosional level is at the top of the porphyry system (see insert of "Porphyry Copper Alteration Model", modified from Lowell and Guilbert, 1970 and John et. al., 2010). Strongly developed oxidation suggests supergene enrichment has increased the grades of the primary copper mineralization. *To view image please click here*

Mortimer

The Mortimer Target is the southern most exposure of a 4-kilometer trend of copper-gold-silver mineralization that extends north-northeast to the Abundance Target. The target includes the area around the historical Mortimer Mine where significant skarn mineralization has been observed in open cuts, mine dumps, and outcrops. Multiple samples (Figure 6) have shown 0.8-1.3% copper in marble, magnetite, and intrusive rocks associated with the skarn.

Figure 6 – Photo of copper-gold-silver mineralization ***(ZNR-01: 1.30% copper, 0.19 g/t gold, and 11.3 g/t silver)*** *from the Mortimer Target. The green mineral is malachite, a copper mineral produced by supergene weathering of primary copper mineralization.* *To view image please click here*

Iron Mountain

The Iron Mountain Target is located along the northeast continuation of the Mortimer-Abundance Trend and shows highly anomalous copper values in Triassic intrusive rocks as well as a large amount of mapped Huntington Formation, the formation that hosts copper mineralization at Hercules Silver's copper porphyry discovery at the Hercules Project. The work by Henricksen (1975) identified hornfels metavolcanic and metasedimentary host rocks that were intruded by Triassic dikes and plutons. Henricksen (1975) also reported "unusually large concentrations of sulfides" including the copper mineral chalcopyrite and the zinc mineral sphalerite. The many geologic similarities to the Hercules Project suggests that the area has strong potential to host a blind porphyry copper deposit.

Abundance

The Abundance Target is defined by a 0.6-kilometer geochemical trend of copper up to 0.25% situated in the northeastern extension of the 4-kilometer Mortimer-Abundance Trend. The zone is hosted within the metasediments of the Weatherby Formation, a known cover unit emplaced by the Bayhorse Thrust Fault. The underlying andesitic volcanics of the Lower Huntington Formation are rich in iron, which is a critical factor for intruding porphyritic plutons to host potentially economically recoverable mineralization. Additionally, Henricksen (1975) reported the presence of supergene copper enrichment in a now collapsed adit of the Abundance Mine. This area has many analogous attributes to the blind porphyry copper deposit discovered by Hercules Silver at the Hercules Project.

Golden Goose

Rock chip samples from the Golden Goose Target, named after Golden Goose Canyon, which lies just to the west, contained some of the highest silver values (114 g/t) and gold values (1.03 g/t) identified at Zeus to date. This area is similar to the Abundance Target in that the Weatherby Formation is emplaced by the Bayhorse Thrust Fault over the Huntington Formation. This area also has the potential to contain a blind porphyry copper deposit similar to that which was discovered by Hercules Silver.

Selected Results from NevGold's Sampling Program

Target Area	Sample_ID	Cu (%)	Au (g/t)	Ag (g/t)	Sample Description
Thorn Springs	ZRS-07	**1.220**	**8.19**	**21.9**	Aplite strongly altered with limonite, sericite, quartz, and malachite
Mortimer	ZNR-01	**1.298**	**0.188**	**11.3**	Quartz diorite breccia with malachite replacement of clasts
Mortimer	ZRS-02	**0.857**	**0.111**	**9.9**	Marble breccia with malachite and hematite in matrix
Mortimer	ZRS-03	**0.913**	**0.219**	**20.0**	Quartz diorite with malachite, azurite, and hematite along fractures
Mortimer	RSL01	**0.833**	0.056	**10.5**	Strongly altered quartz diorite with malachite on fractures
Iron Mountain	WP645	0.015	0.005	1.5	Quartz diorite breccia, hematite alteration of matrix
Abundance	WP624	**0.254**	0.027	6.00	Phyllite (Big Hill Wacke) with quartz veins, copper sulfides and malachite
Abundance	WP625A	0.045	0.005	0.6	Marble with veins of quartz, hematite, and magnetite
Abundance	WP625B	0.051	0.009	1.5	Strongly clay-altered dacite
Abundance	WP637	0.039	0.044	2.3	Silicified andesite with strong hematite alteration
Golden Goose	ZWDU1205	0.012	0.025	**26.2**	Andesite flow (Lower Huntington) brecciated with quartz and hematite
Golden Goose	APF	0.050	**1.03**	**114**	Breccia of silicified metasediments with specular hematite in matrix

Table 1– Selected rock samples from the Zeus Project.

Planned 2024 Activities / Status Update

NevGold will continue its active exploration program at Zeus in 2024 including:

- Geological database review **(completed)**;
- Geological mapping **(in process)**;
- Comprehensive surface geochemical sampling **(in process)**;
- Geophysics such as magnetics, gravity, EM, CSAMT, or IP **(in preparation)**; and,
- Drill testing copper targets identified by the above activities **(subject to the above activities)**.

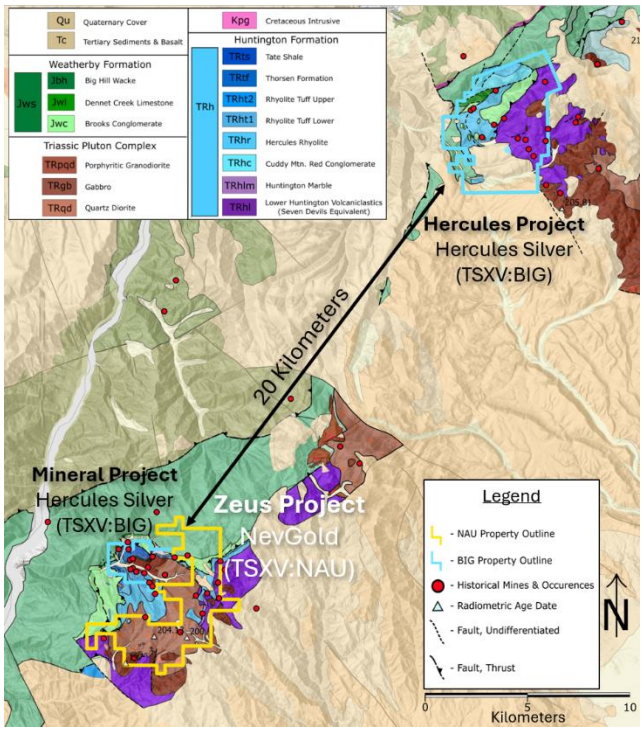

Figure 7 – Geologic Map of the Hercules Copper Trend compiled by the NevGold geology team. Modified from (Henricksen, 1975), (Fankhauser, 1968), (Skurla, 1974), (Lund, 2021), (Adair, 1985).
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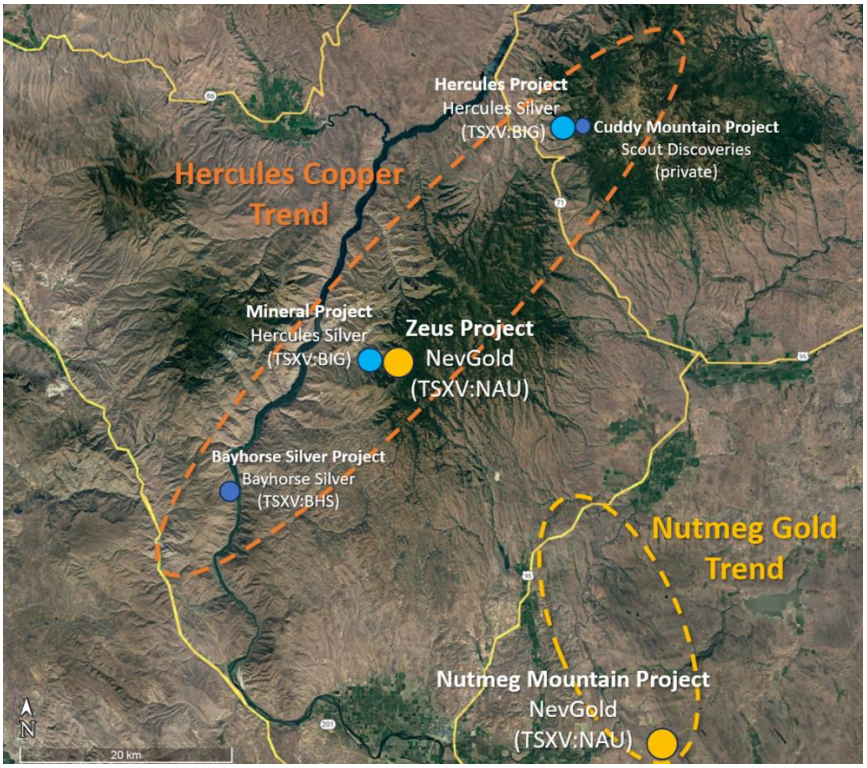

Figure 8 - Zeus Project Location and Hercules Copper Trend. To view image please click here

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Skurla, S. J. (1974). *Geologic Map of The Sturgill Peak Area, Washington County, Idaho.* Thesis Submitted to Oregon State University.

ON BEHALF OF THE BOARD

"Signed"

Brandon Bonifacio, President & CEO

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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 and analytical facility, American Assay Labs in Sparks, NV, was continuously monitored. The samples were crushed, pulverized and sample pulps were analyzed using the methods IO-FAAu30 and IM-4AB52.

Technical information contained in this news release has been reviewed and approved by Derick Unger, 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.

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 Zeus, and the exploration potential at Zeus. 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.