NevGold Samples 3.79% Copper and 1.6 g/t Gold And Identifies New Copper Targets At The Zeus Copper Project in The Hercules Copper District, Idaho

Vancouver, British Columbia – January 30, 2025 – NevGold Corp. ("**NevGold**" or the "**Company**") **(TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:5E50**) is pleased to announce that it has identified additional high-grade copper, gold, and silver mineralization at surface at the Zeus Copper Project in the emerging Hercules Copper District of southwestern Idaho. **The additional positive sampling results highlight the significant copper porphyry potential at the Zeus Copper Project.** As detailed in NevGold's News Releases dated April 18, 2024 and June 20, 2024 (*see NevGold News Releases*)**, there are many similar geological characteristics between Hercules Metals Corp.'s ("Hercules Metals", TSXV:BIG) copper porphyry discovery at the Hercules Project** (*see Hercules Metals News Release dated October 10, 2023*)**, and the Zeus Copper Project, and both projects show similar surface sample results.**

Key Highlights

- **Positive high-grade copper, gold, and silver surface sampling results validate the significant copper porphyry potential at the Zeus Copper Project:**
  - **ZRS-22: 3.79% Cu, 0.412 g/t Au, 18.6 g/t Ag**
  - **ZNR-05: 2.19% Cu, 0.393 g/t Au, and 26.1 g/t Ag**
  - **ZRS-23: 1.93% Cu, 0.936 g/t Au, and 24.9 g/t Ag**
  - **APF*: 0.05% Cu, 1.03 g/t Au, 114 g/t Ag, 468.5 g/t Mo**
  - **ZNR-06: 0.71% Cu, 0.106 g/t Au, and 17.3 g/t Ag**
  - **ZRS-12: 0.17% Cu, 1.64 g/t Au, and 3.6 g/t Ag**
- Strong similarities between Zeus and the Hercules Metals copper porphyry discovery at the Hercules Project **continues to be validated with the results from the active field program**
  - Strong similarities include the **grade** and **mineralization footprint** of the initial surface sampling completed at both projects
- NevGold has **completed a robust soil sampling survey on BLM ground over the undrilled Thorn Springs and Poseidon target areas; assays are pending**
- NevGold continues to plan geophysical programs to initiate Q1-2025
- NevGold continues to plan a Notice of Intent ("NOI") for the drill ready targets on the BLM ground

NevGold CEO, Brandon Bonifacio, comments: *"The initial sampling completed at Zeus has continued to yield **exceptional results and we eagerly await the comprehensive soil survey results that we completed in 2024.** The soil survey data compilation is another strong tool for identification of potential copper porphyry targets in the emerging Hercules Copper Trend. As we continue to advance Zeus, we are pleased to see the similarities between the grade and mineralization footprint identified at the Hercules Metals project prior to the discovery of the copper porphyry. Our goal is to continue with the geology compilation to advance to drill targets for the 2025 summer field season. We are also fortunate that our strongest copper targets to date (Thorn Springs and Poseidon, see Figure 1) are on Bureau of Land Management ("BLM") ground, which simplifies and accelerates our permitting for future drilling at Zeus."*

NevGold VP Exploration, Greg French, comments: *"Our ongoing surface geochemical sampling and mapping program continues to confirm that there are **multiple copper target areas on the Zeus property**. The rock chip sampling results demonstrate that there is a **strong hydrothermal system with copper mineralization and porphyry-style alteration**. This is especially evident in the Thorn Springs and Poseidon areas where we have strongly silicified aplite with fracture-controlled malachite staining, and highly*

anomalous precious metal results. The rock chip and upcoming soil sample results integrated with the geological mapping completed to date will provide data to help design our planned geophysical program."

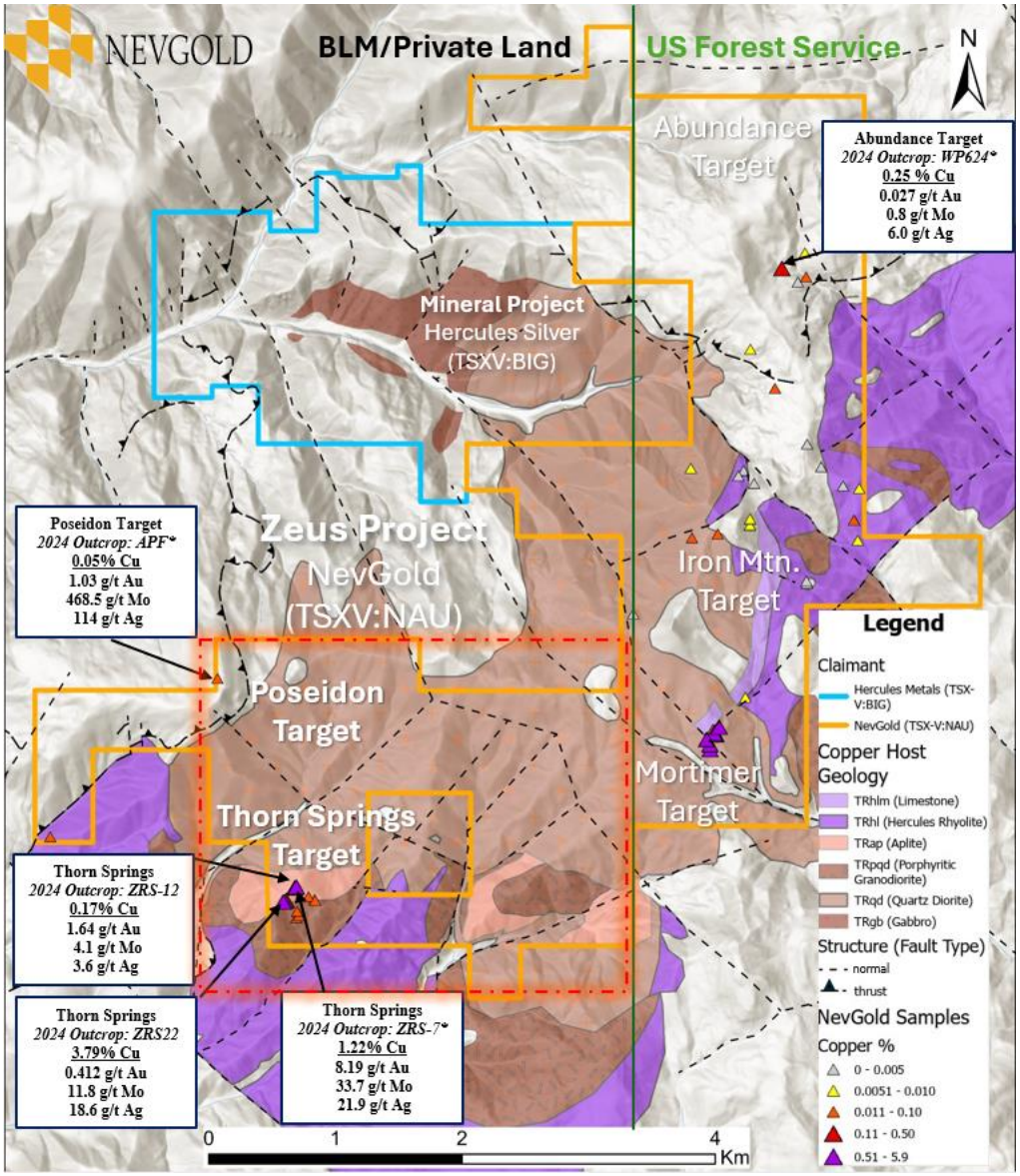

Figure 1 – Copper analysis of Zeus Project surface samples and identified target areas.
To view image please click here

Zeus –Target Areas

Rock chip sampling by NevGold as well as historical sampling (Henricksen, 1975), and compilation of geologic data has identified multiple target areas at the Zeus Copper Project. This preliminary work indicates a large mineralization footprint and potential for multiple copper porphyry producing intrusive centers. The geological objective at Zeus is to encounter intrusive rock within the veining and alteration characteristics of porphyry Cu-Au-Mo mineral deposits.

- **Thorn Springs**: the Thorn Springs target is located on **BLM ground** on the southern portion of the Zeus property. Individual samples on the target area assayed up to **3.79% Copper**, **8.19 g/t Gold**, **59.9 g/t Molybdenum** and **24.9 g/t Silver**. The **undrilled target is open in all directions,**

and the pending surface geochemical soil assay results will test potential for fertile copper-gold-molybdenum structural corridors within the mapped intrusive complex (copper host rocks). Initial field investigations identified a conjugate set of fracture filled malachite related to the copper mineralization and numerous structural measurements were collected to advance the target to the drill-ready stage.

- **Poseidon (newly identified target)** – the Poseidon target is located on **BLM ground** on the southwestern portion of the Zeus property. Individual samples on the target area assayed up to **2.52% Copper, 1.03 g/t Gold**, **468.5 g/t Molybdenum** and **114 g/t Silver.** The **undrilled target is open in all directions and the pending surface geochemical soil assay results will test potential fertile copper-gold-molybdenum structural corridors within the mapped Lower Huntington andesitic volcaniclastic unit to intrusive complex (copper host rocks).** The anomalous samples occurred proximal to a structural intersection of mapped Bayhorse Thrust and normal faults. The intrusive complex (copper host rocks) is exposed at surface. Due to the limited amount of rock chips collected within the target area, further work is warranted to investigate the source of the anomaly.
- **Iron Mountain**: the Iron Mountain target is located on US Forest Service Land ("USFS") on the central portion of the Zeus property. Anomalous copper, gold, molybdenum, and silver rock chip samples on the target area were observed (see Table 1 for details)**.** The host rocks in the western and eastern flanks of the target area are characterized by Lower Huntington Formation and intrusive complexes, both of which are interpreted to be copper host lithologies. The host rocks in the central portion of the target are characterized by the Upper Huntington Formation which is interpreted to be a silver host lithology.
- **Abundance:** the Abundance target is located on USFS land on the northern portion of the Zeus property. Anomalous copper, gold, molybdenum, and silver rock chip samples on the target area were observed (see Table 1 for details)**.** The host rocks of the northern portion of the property are characterized by the Upper Huntington Formation, interpreted to be a silver host rock lithology. The rocks of the northern portion of the property are characterized by the Weatherby formation, interpreted to be a thin post mineral cover with underlying Upper Huntington (Silver Host Lithologies), Lower Huntington and intrusive complexes (Copper Host Lithologies) preserved at depth.
- **Mortimer:** the Mortimer target is located on USFS land on the southeastern portion of the Zeus property. Individual samples on the target area assayed up to **2.1% Copper, 0.393 g/t Gold**, **4.4 g/t Molybdenum** and **26.1 g/t Silver.** The host rocks consist of Lower Huntington and intrusive complexes, both of which are interpreted to be copper mineralization host rock lithologies.

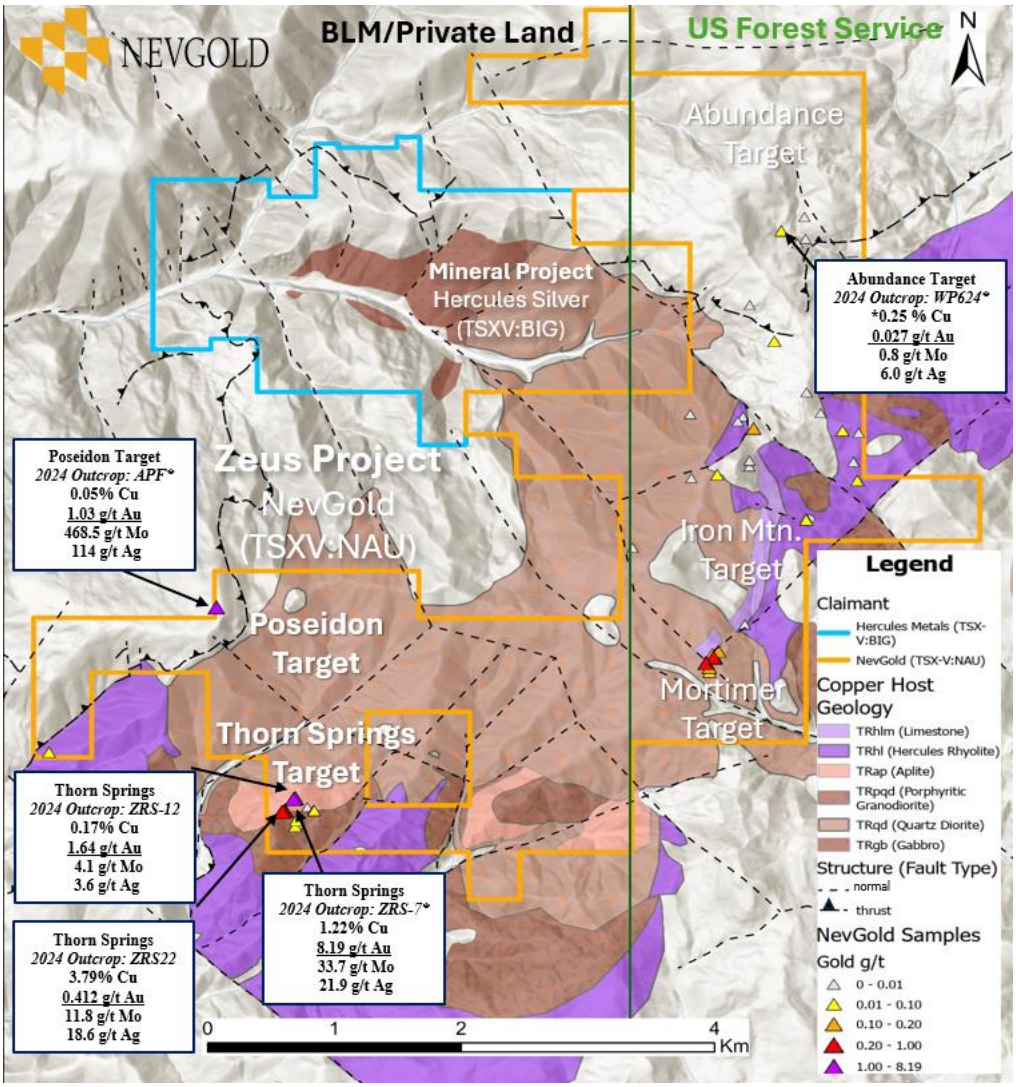

Figure 2 – Gold analysis of Zeus Project surface samples and identified target areas. [*To view image please click here*]

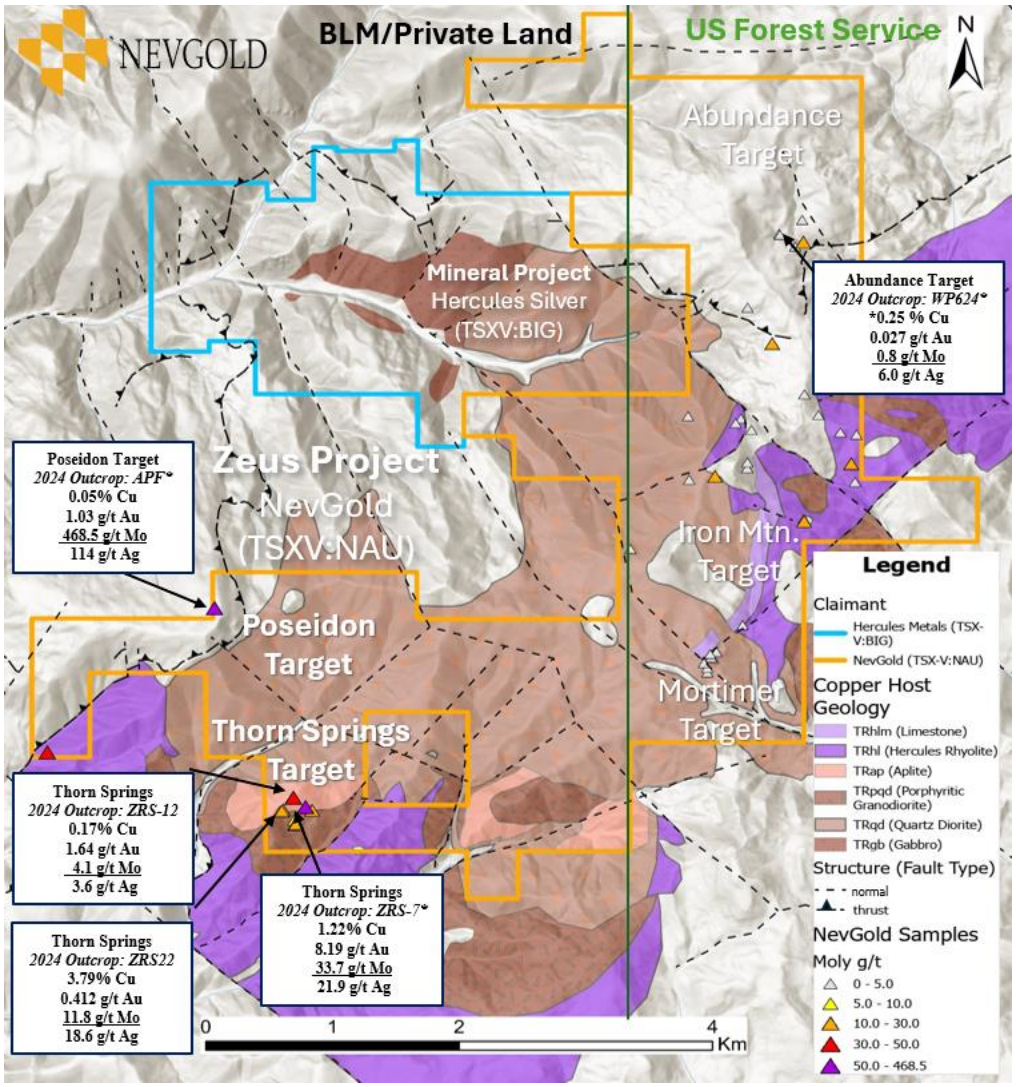

Figure 3 – Molybdenum analysis of Zeus Project surface samples and identified target areas.
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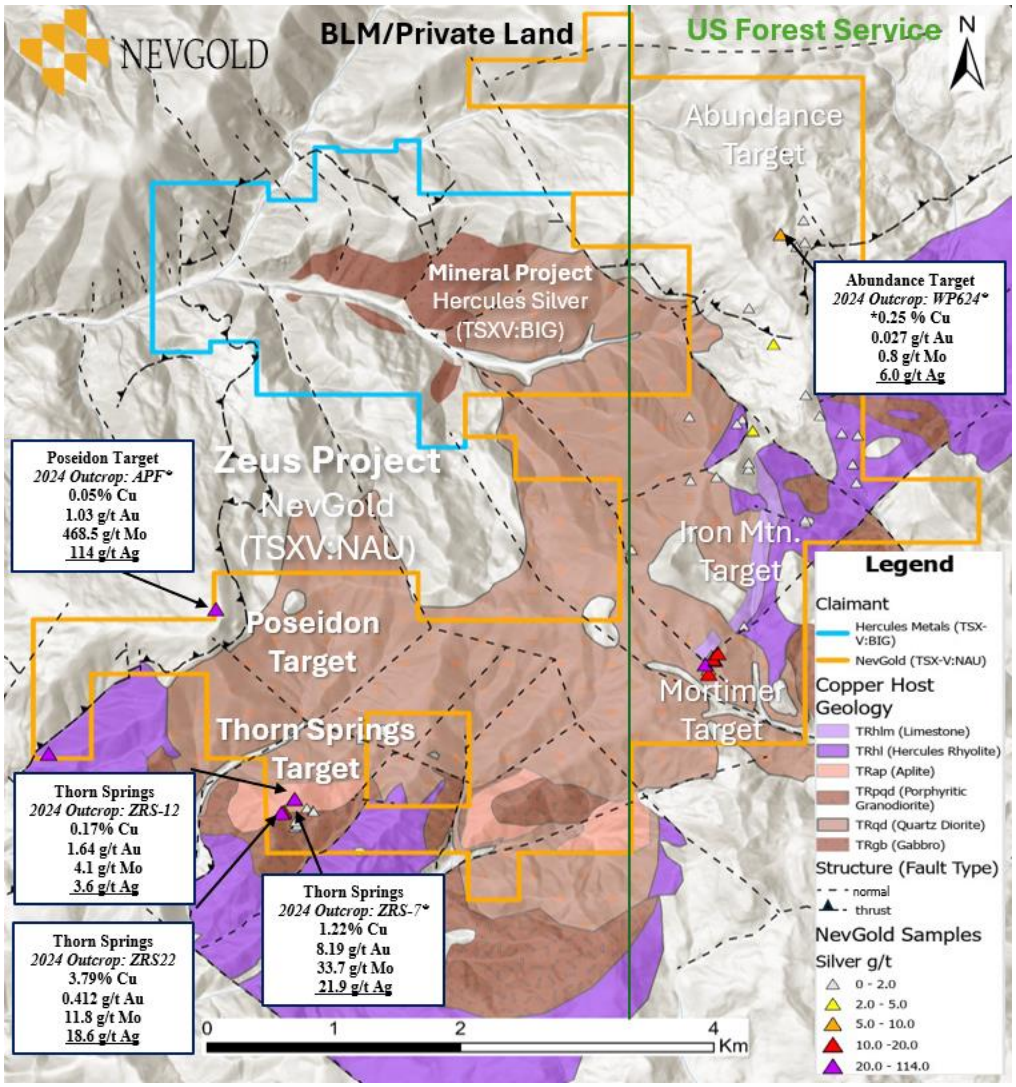

Figure 4 – Silver analysis of Zeus Project surface samples and identified target areas. [*To view image please click here*]

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Selected Results from NevGold's 2024 Sampling Program

Target Area	Sample No.	Cu %	Au ppm	Ag ppm	Mo ppm	Sample Description
Thorn Springs	ZRS-22	**3.79**	**0.412**	18.6	11.8	Strongly silicified aplite with fracture controlled malachite-azurite staining
Thorn Springs	ZRS-23	**1.93**	**0.936**	**24.9**	8.4	Strongly silicified aplite with fracture controlled malachite staining
Thorn Springs	ZRS-07	**1.22**	**8.19**	**21.9**	33.7	Aplite majorly altered to limonite, sericite, quartz and malachite
Thorn Springs	ZRS-12	**0.17**	**1.64**	3.6	4.1	Strongly silicified aplite with fracture controlled malachite staining
Thorn Springs	ZRS-21	**0.43**	**0.249**	6.3	13.1	Strongly silicified aplite with fracture controlled malachite staining
Mortimer	ZNR-05	**2.19**	**0.393**	**26.1**	4.3	Breccia of Mortimer limestone, clasts of quartz vein and copper sulfides
Mortimer	ZNR-06	**0.71**	0.106	17.3	3	Strongly hydrothermally altered granodiorite
Mortimer	ZNR-01*	**1.3**	0.188	11.3	0.1	Quartz diorite breccia with malachite replacement of clasts
Mortimer	ZRS-02*	**0.86**	0.111	9.9	0.1	Marble breccia with malachite and hematite in matrix
Mortimer	ZRS-03*	**0.91**	**0.219**	20	0.3	Quartz diorite with malachite, azurite, and hematite along fractures
Mortimer	RSL01*	**0.83**	0.056	10.5	0.1	Strongly altered quartz diorite with malachite on fractures
Poseidon	APF*	0.05	**1.03**	**114**	**468.5**	Breccia of silicified metasediments with specular hematite in matrix
Poseidon	ZWDU1205*	0.01	0.025	**26.2**	35	Andesite flow (Lower Huntington) brecciated with quartz and hematite
Iron Mountain	WP645*	0.02	0.005	1.5	19	Quartz diorite breccia, hematite alteration of matrix
Iron Mountain	WP652*	0.02	0.005	0.2	1.8	Quartz diorite strongly altered to specular hematite
Iron Mountain	WP654*	0.01	0.019	0.5	23.2	Andesite flow (Lower Huntington) weakly brecciated
Abundance	WP624*	0.25	0.027	6	0.8	Phyllite (Big Hill Wacke) with quartz veins, copper sulfides and malachite
Abundance	WP625A*	0.05	0.005	0.6	0.7	Marble with veins of quartz, hematite and magnetite
Abundance	WP625B*	0.05	0.009	1.5	12.1	Strongly clay-altered dacite
Abundance	WP637*	0.04	0.044	2.3	20.6	Silicified andesite with strong hematite alteration

*Table 1– Selected rock samples from the Zeus Project. * Previous samples released in June 20, 2024 News Release.*

Planned 2025 Activities / Status Update

NevGold plans to continue its active exploration program at Zeus in 2025 including:

- Geological database review **(completed)**;
- Geological mapping **(in progress)**;
- Surface soil geochemical sampling (**assays pending**);
- Geophysics including Induced Polarization (IP) and magnetics **(in preparation)**; and,
- Drill testing copper targets identified by the above activities **(subject to the above activities)**.

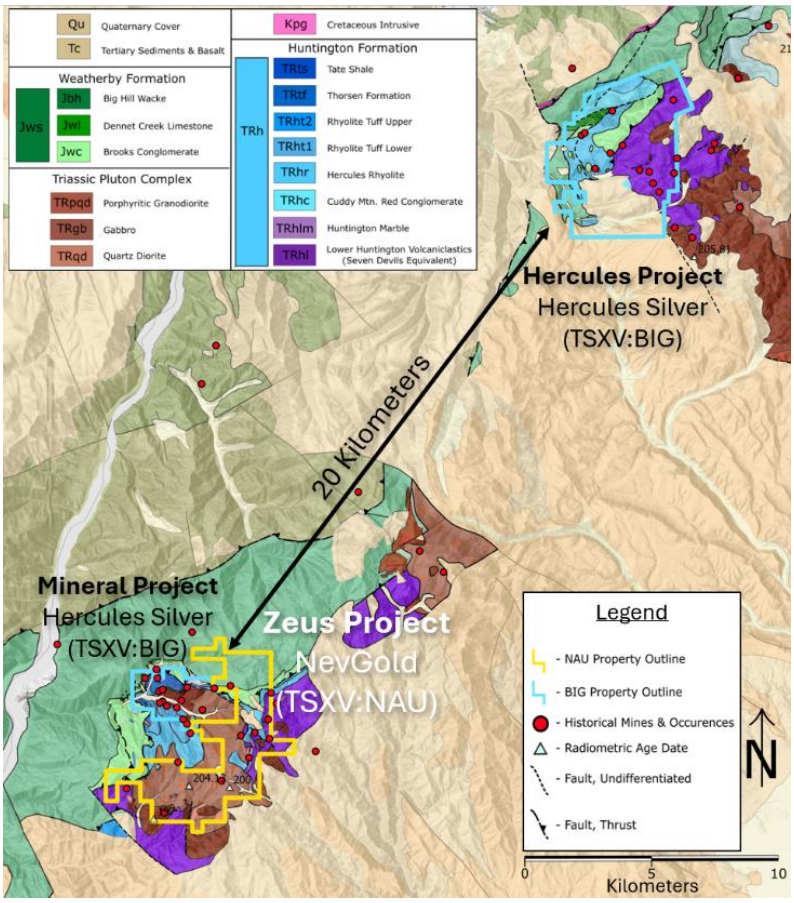

Figure 5 – Geologic Map of the Hercules Copper Trend compiled by the NevGold geology team. Modified from (Henricksen, 1975), (Fankhauser, 1968), (Skurla, 1974), (Lund, 2021), (Adair, 1985).
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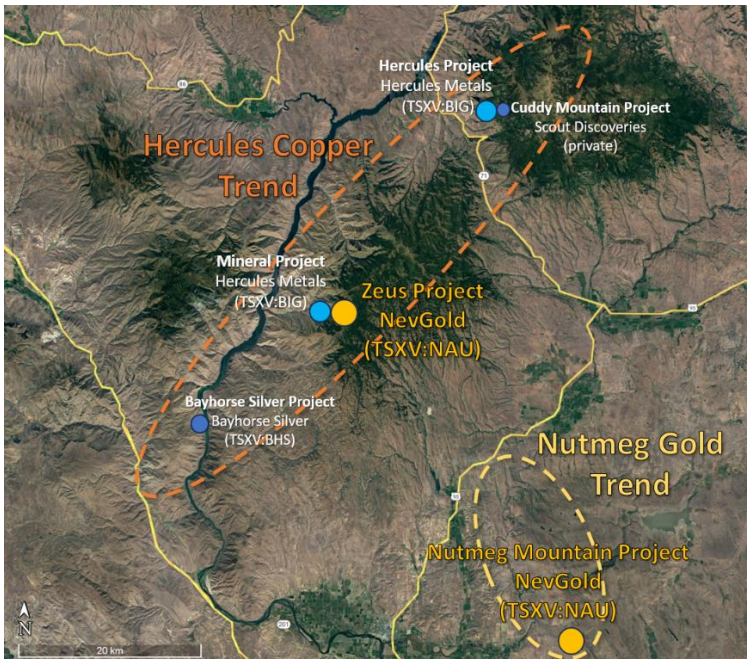

Figure 6 - Zeus Project and Hercules Copper Trend Location in Washington County, Idaho.
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ON BEHALF OF THE BOARD

"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 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 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.

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.