NevGold Discovers Significant Gold-Antimony Results: 1.20 g/t Au and 0.64% Antimony (Sb) over 54.9 Meters, Including 2.12 g/t Au and +1% Antimony (Sb) over 12.2 Meters at the Limousine Butte Gold-Antimony Project in Nevada

Vancouver, British Columbia – February 27, 2025 – NevGold Corp. ("**NevGold**" or the "**Company**") **(TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:5E50**) is pleased to announce that it has discovered significant gold-antimony ("Antimony", "Sb") historical drill results at its Limousine Butte Project (the "Project", "Limo Butte") in Nevada. Leveraging a robust historical geological database, the Company continues to unlock the substantial gold-antimony potential of the Project, highlighting its promising prospects for further exploration and development in one of the world's prolific mining jurisdictions.

Key Highlights

- Positive, near-surface, gold-antimony historical drillholes completed by Newmont Corporation ("Newmont", NYSE:NEM) include:
  - LIM-40: **4.07 g/t AuEq* over 54.9 meters (1.20 g/t Au and 0.64% Sb),** including **6.60 g/t AuEq* over 12.2 meters (2.12 g/t Au and +1% Sb)**
  - LIM-45: **3.02 g/t AuEq* over 36.6 meters (1.23 g/t Au and 0.40% Sb)**, including **4.83 g/t AuEq* over 12.2 meters (0.35 g/t Au and +1% Sb)**
  - LIM-48: **2.61 g/t AuEq* over 61.0 meters (0.77 g/t Au and 0.41% Sb)**, including **3.82 g/t AuEq* over 24.4 meters (0.37 g/t Au and 0.77% 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.
- **Significant antimony (Sb) upside: historical drilling had an upper detection limit of 1% Sb but many drill intervals exceeded the limit**
- Historical **small-scale antimony mining** at the **Nevada Antimony Mine** and **Lage Antimony Prospect** has been identified at Limo Butte (see Limousine Butte Geology & Antimony Potential Section below)
- **Extensive gold-antimony mineralization:** multiple zones, including Resurrection Ridge and Cadillac Valley, demonstrate significant potential across a **large, open mineralized footprint**
  - 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*)
- Antimony (Sb) is 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**
- NevGold will continue re-evaluating historical drilling from the Project, focusing on both oxide gold and antimony; **there is only a small amount of historical drilling analyzed for antimony, and large portions of the existing database were not analyzed for antimony creating a significant opportunity to re-assay historical drilling**
- **More results will be released shortly from the Limo Butte Gold-Antimony Project**

Limo Butte Planned 2025 Activities / Status Update

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

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

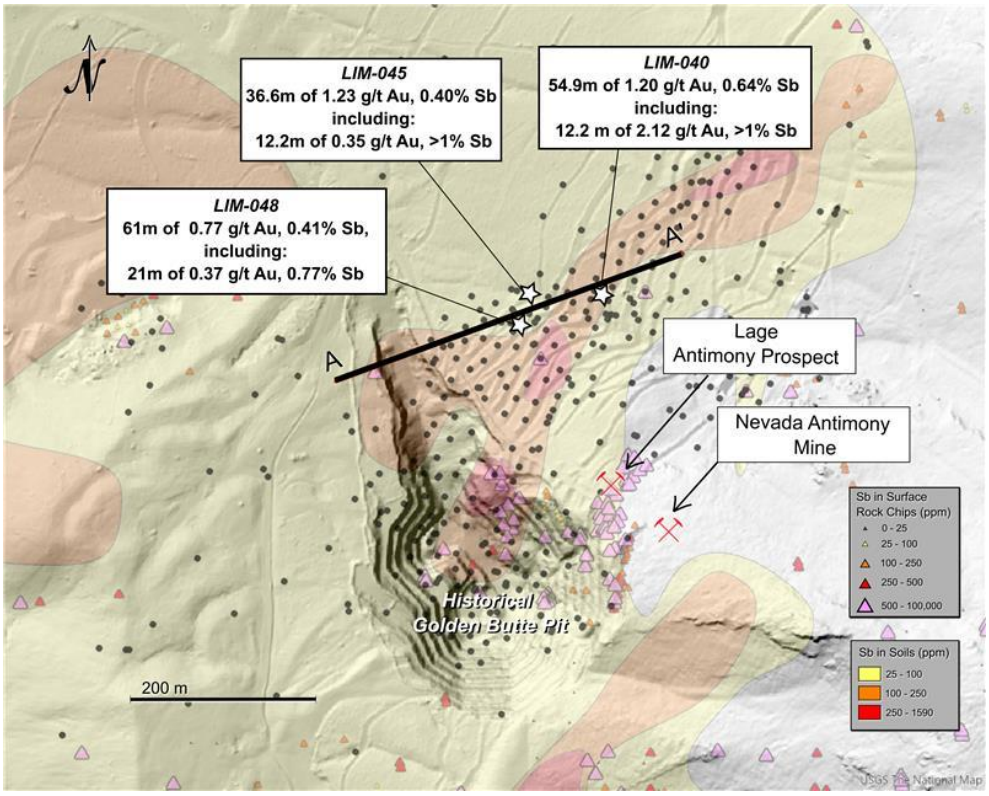


Figure 1 – Limousine Butte Gold-Antimony Project with selected gold-antimony historical drillholes.
To view image please click here

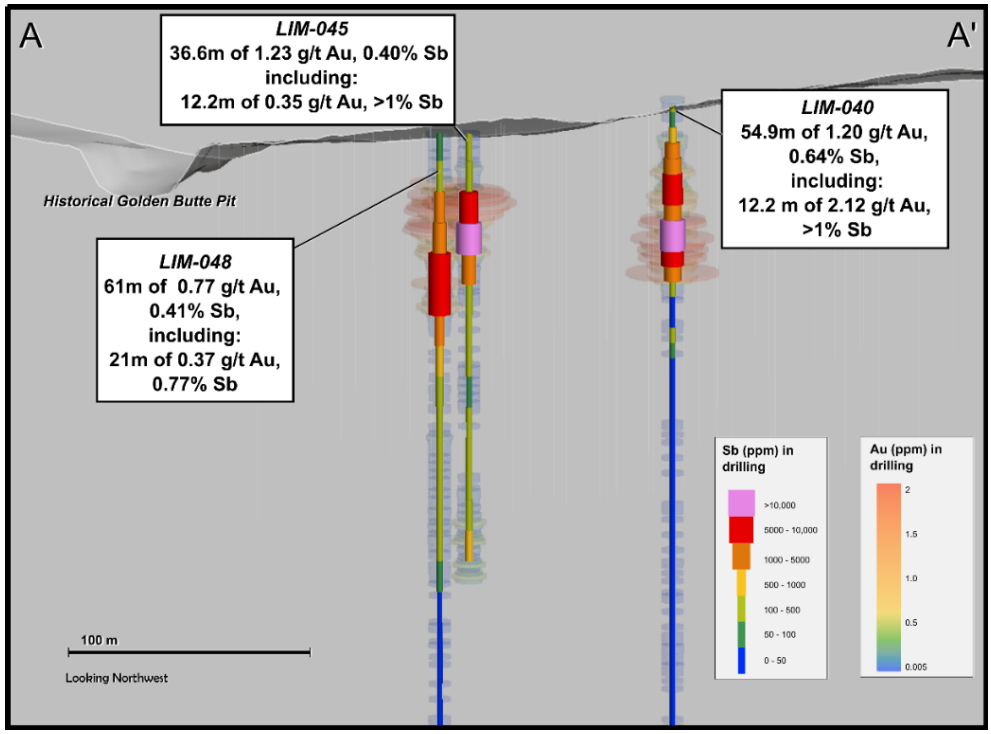


Figure 2 – Limousine Butte Gold-Antimony Project cross-section with selected gold-antimony historical drillholes. Thin colored discs show Antimony (Sb ppm) in drilling, and wide colored discs show Gold (Au ppm) in drilling.
To view image please click here

NevGold CEO, Brandon Bonifacio, comments: *"**The discovery of significant gold-antimony drill results in historical drillholes is an important, emerging development at our Limo Butte oxide gold-antimony project**. Limo Butte exhibits significant gold potential, and we have now uncovered an **important additional value layer at the Project with the antimony**. The higher grade oxide gold targets at Resurrection Ridge and Cadillac Valley coincide with the best antimony results, creating a compelling dual-commodity opportunity. **We are well-positioned with a robust historical database containing unreleased gold-antimony results, significant potential to re-analyze historical drilling not previously tested for gold and antimony, and the Project is fully permitted and drill-ready for future exploration and drilling programs.** The timing and market conditions are opportune to re-awaken the gold-antimony potential at Limo Butte."*

Historical Drill Results

Hole ID	Length, m*	g/t Au	% Sb	g/t AuEq**	From, m	To, m
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

**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.*

**** 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. High-grade gold at Limousine Butte is typically associated with silicification and the formation of jasperoid breccias within the Pilot Shale, alteration features also observed in the high-grade antimony results.

Through the data review, the Company uncovered reports detailing two small-scale mining operations at the **Nevada Antimony Mine** and **Lage Antimony Prospect** within the Limo Butte Project boundary (see Figure 3 and Figure 4 below). The Nevada Antimony Mine featured two prospect pits that extracted stibnite from a hydrothermal breccia. The Lage Antimony Prospect reported historical unverified sampling results with up to 14.46% Antimony (Sb) with additional prospect pits extracting antimony. The Nevada Bureau of Mines and Geology ("NBMG") had historical reports on both of these which can be found here: *Nevada Antimony Mine Report* *Lage Antimony Prospect Report*

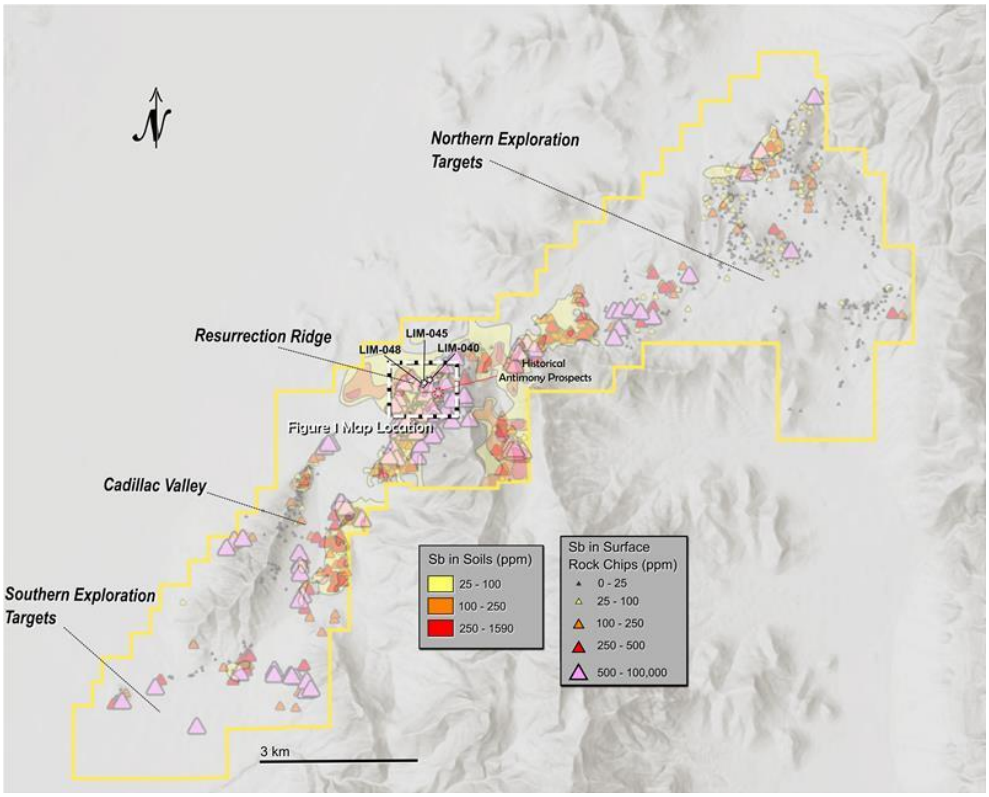
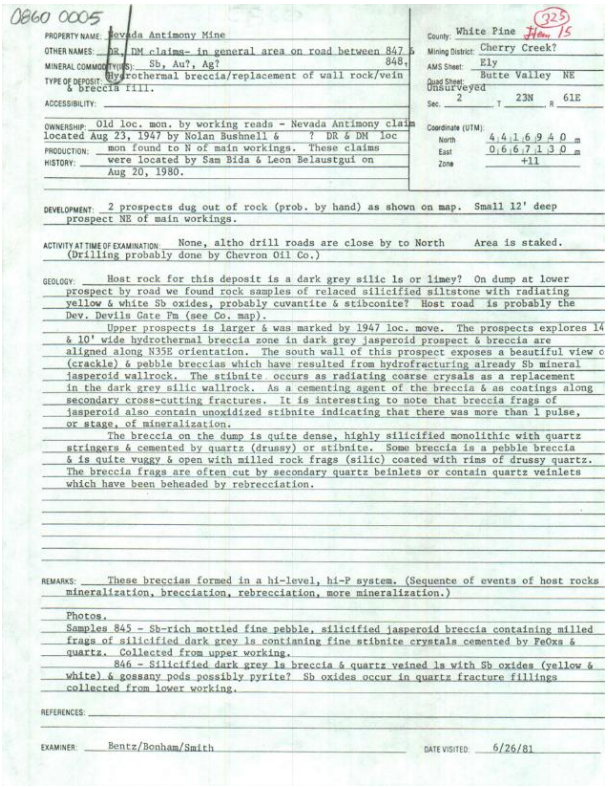


Figure 3 – Limousine Butte Project with collar locations of selected drill results. [*To view image please click here*]



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PROPERTY NAME: Nevada Antimony Mine
OTHER NAMES: DR & DM claims- in general area on road between 847 & 848.
MINERAL COMMODITIES: Sb, Au?, Ag?
TYPE OF DEPOSIT: Hydrothermal breccia/replacement of wall rock/vein & breccia fill.
ACCESSIBILITY:
OWNERSHIP: Old loc. mon. by working reads - Nevada Antimony claim located Aug 23, 1947 by Nolan Bushnell & ? DR & DM loc
PRODUCTION: mon found to N of main workings. These claims
HISTORY: were located by Sam Bida & Leon Belaustgui on Aug 20, 1980.

County: White Pine
Mining District: Cherry Creek?
AMS Sheet: Ely
Quad Sheet: Unsurveyed Butte Valley NE
Sec. 2 T 23N R 61E
Coordinate (UTM): North 4,4,1,6,9,4,0 m; East 0,6,6,7,1,3,0 m; Zone +11

DEVELOPMENT: 2 prospects dug out of rock (prob. by hand) as shown on map. Small 12' deep prospect NE of main workings.

ACTIVITY AT TIME OF EXAMINATION: None, altho drill roads are close by to North Area is staked. (Drilling probably done by Chevron Oil Co.)

GEOLOGY: Host rock for this deposit is a dark grey silic ls or limey? On dump at lower prospect by road we found rock samples of relaced silicified siltstone with radiating yellow & white Sb oxides, probably cuvantite & stibconite? Host road is probably the Dev. Devils Gate Fm (see Co. map).

Upper prospects is larger & was marked by 1947 loc. move. The prospects explores 14 & 10' wide hydrothermal breccia zone in dark grey jasperoid prospect & breccia are aligned along N35E orientation. The south wall of this prospect exposes a beautiful view o (crackle) & pebble breccias which have resulted from hydrofracturing already Sb mineral jasperoid wallrock. The stibnite occurs as radiating coarse crysals as a replacement in the dark grey silic wallrock. As a cementing agent of the breccia & as coatings along secondary cross-cutting fractures. It is interesting to note that breccia frags of jasperoid also contain unoxidized stibnite indicating that there was more than 1 pulse, or stage, of mineralization.

The breccia on the dump is quite dense, highly silicified monolithic with quartz stringers & cemented by quartz (drussy) or stibnite. Some breccia is a pebble breccia & is quite vuggy & open with milled rock frags (silic) coated with rims of drussy quartz. The breccia frags are often cut by secondary quartz beinlets or contain quartz veinlets which have been beheaded by rebrecciation.

REMARKS: These breccias formed in a hi-level, hi-P system. (Sequente of events of host rocks mineralization, brecciation, rebrecciation, more mineralization.)

Photos.
Samples 845 - Sb-rich mottled fine pebble, silicified jasperoid breccia containing milled frags of silicified dark grey ls contianing fine stibnite crystals cemented by FeOxs & quartz. Collected from upper working.
846 - Silicified dark grey ls breccia & quartz veined ls with Sb oxides (yellow & white) & gossany pods possibly pyrite? Sb oxides occur in quartz fracture fillings collected from lower working.

REFERENCES:

EXAMINER: Bentz/Bonham/Smith DATE VISITED: 6/26/81

Figure 4 – Historical documentation from the Nevada Bureau of Mines and Geology ("NBMG") archives on the "Nevada Antimony Mine" located within the Limo Butte Project boundary. [*To view Nevada Antimony Mine Report*] [*To view image please click here*]

NevGold VP Exploration, Greg French, comments: *"After further review of the historical data at Limo Butte, we continue to be encouraged by the* ***footprint and gold-antimony grade in historical drilling completed at the Project. Only a portion of the historical drilling was assayed for antimony, and the results that we have identified are positive for both gold and antimony.*** *It is also promising to see the* ***correlation between the gold and antimony grade at the Project****. To get a better picture of the antimony levels* ***we will be reviewing a program of re-assaying some of the historical core and Reverse Circulation (RC) holes****. We will continue to focus our future exploration to understand the controls and determine the extent of the antimony mineralization."*

Drillhole Orientation Details

Hole ID	Target Zone	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Dip
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

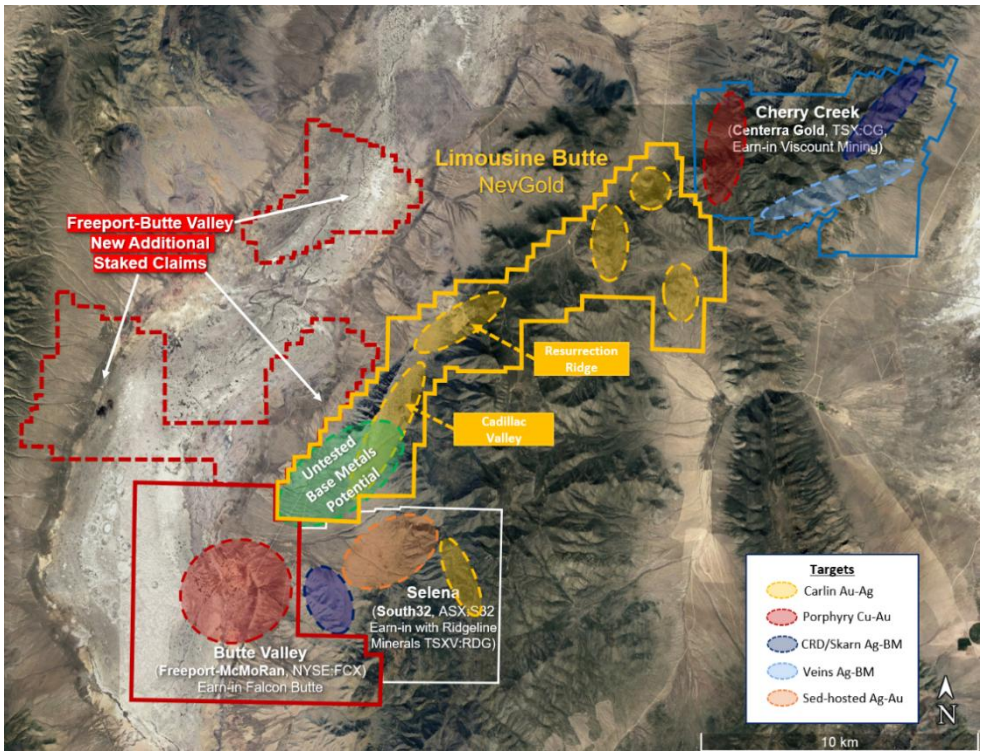

Figure 5 – Limousine Butte Land Holdings and District Exploration Activity *To view image please click here*

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))

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

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 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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