



NEVGOLD RELEASES SIGNIFICANT OXIDE GOLD-ANTIMONY RESULTS: 11.41 G/T AU_{EQ} OVER 6.1 METERS (10.60 G/T AU AND 0.18% ANTIMONY) WITHIN 2.19 G/T AU_{EQ} OVER 56.4 METERS (1.74 G/T AU AND 0.10% ANTIMONY) AT THE LIMOUSINE BUTTE PROJECT, NEVADA

Vancouver, British Columbia – September 25, 2025 – NevGold Corp. (“NevGold” or the “Company”) (TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:SE50) is pleased to announce further significant historic oxide gold-antimony (“Antimony”, “Sb”) results at its Limousine Butte Project (the “Project”, “Limo Butte”) in Nevada. The Company continues to expand the gold-antimony potential of the Project, highlighting its promising prospects for further exploration and development in Nevada, one of the world’s prolific mining jurisdictions.

Key Highlights

- More **high-grade oxide gold-antimony at Resurrection Ridge** including:
 - RR03_01: **11.41 g/t AuEq* over 6.1 meters (10.60 g/t Au and 0.18% Sb)**, within **2.19 g/t AuEq* over 56.4 meters (1.74 g/t Au and 0.10% Sb)**
 - LB010: **3.19 g/t AuEq* over 26.2 meters (2.24 g/t Au and 0.21% Sb)**, within **2.16 g/t AuEq* over 57.2 meters (1.45 g/t Au and 0.16% Sb)**
 - LB028: **4.62 g/t AuEq* over 6.1 meters (0.14 g/t Au and 1.0% Sb)** within 0.66 g/t AuEq* over 128.0 meters (0.06 g/t Au and 0.13% Sb)
 - LB133: 1.78 g/t AuEq* over 12.2 meters (0.11 g/t Au and **0.37% 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.
- The Company has **completed 8 drillholes in the current 2025 drill campaign with assays pending**; based on drilling completed by the Company at the Project since 2021, and historical drilling completed by previous operators, there is **strong potential to advance to an initial gold-antimony Mineral Resource Estimate in 2025 (“MRE”)** (see Figure 1, Figure 2)
- **Phase II metallurgical testwork on gold and antimony continues to advance with results expected over the coming weeks**

Limo Butte Planned 2025 Activities / Status Update

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

- Evaluate the historical geological database with focus on gold and antimony (**completed**);
- Analyze historical drilling with focus on gold and antimony (**continuous activity**);
- Advance metallurgical testwork (**in progress, Phase II results in coming weeks**);
- Continue to drill test gold-antimony targets (**ongoing, 8 drillholes completed to date**);
- Advance initial gold-antimony Mineral Resource Estimate (MRE) (**in progress**).

NevGold CEO, Brandon Bonifacio, comments: *“We continue to add to the large oxide gold-antimony mineralization footprint at Limo Butte in Nevada with the objective of rapidly advancing the Project to an initial gold-antimony Mineral Resource Estimate (MRE). There is a clear commitment from the United States to advance high-quality, domestic, mineral projects and Limo Butte is optimally positioned with its significant near-surface, oxide gold-antimony mineralization and large geological database. The current 2025 drill program is positively advancing with 8 holes completed and assays pending. Another key milestone that we are driving forward is the Phase II metallurgical testwork building on our positive results from Phase I. All of these various work programs will help us rapidly and systematically advance the gold-antimony potential at Limo Butte as we de-risk and progress the asset to the next stages of project development.”*

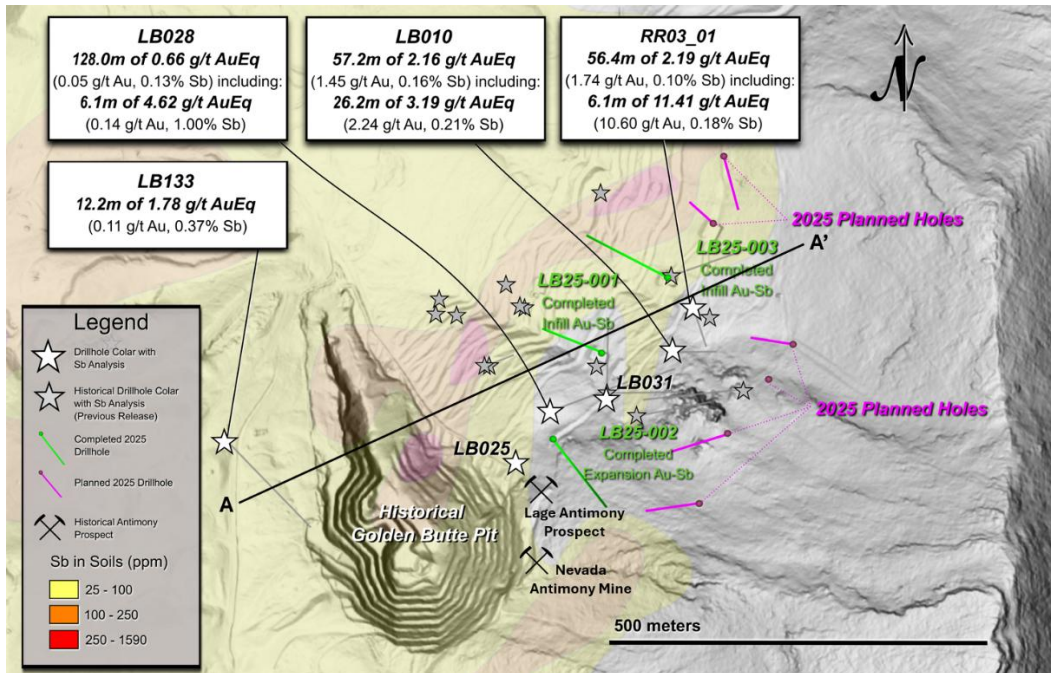


Figure 1 – Limousine Butte Gold-Antimony Project with selected gold-antimony drillhole results.
[To view image please click here](#)

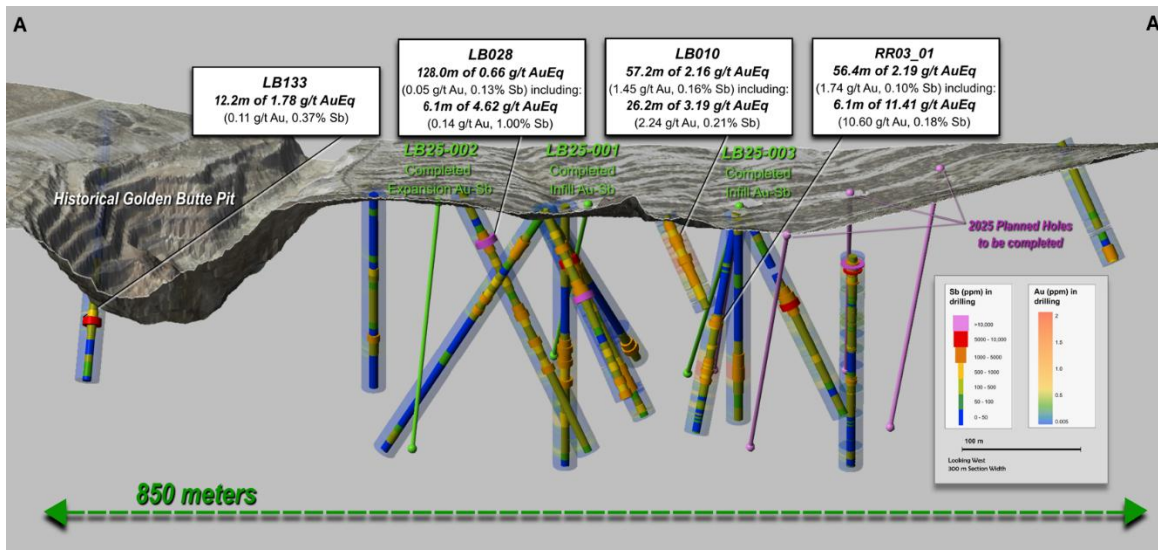


Figure 2 – Limousine Butte Gold-Antimony Project cross-section with selected gold-antimony drillhole results. Thin colored discs show Antimony (Sb ppm) in drilling, and wide colored discs show Gold (Au ppm) in drilling.
[To view image please click here](#)

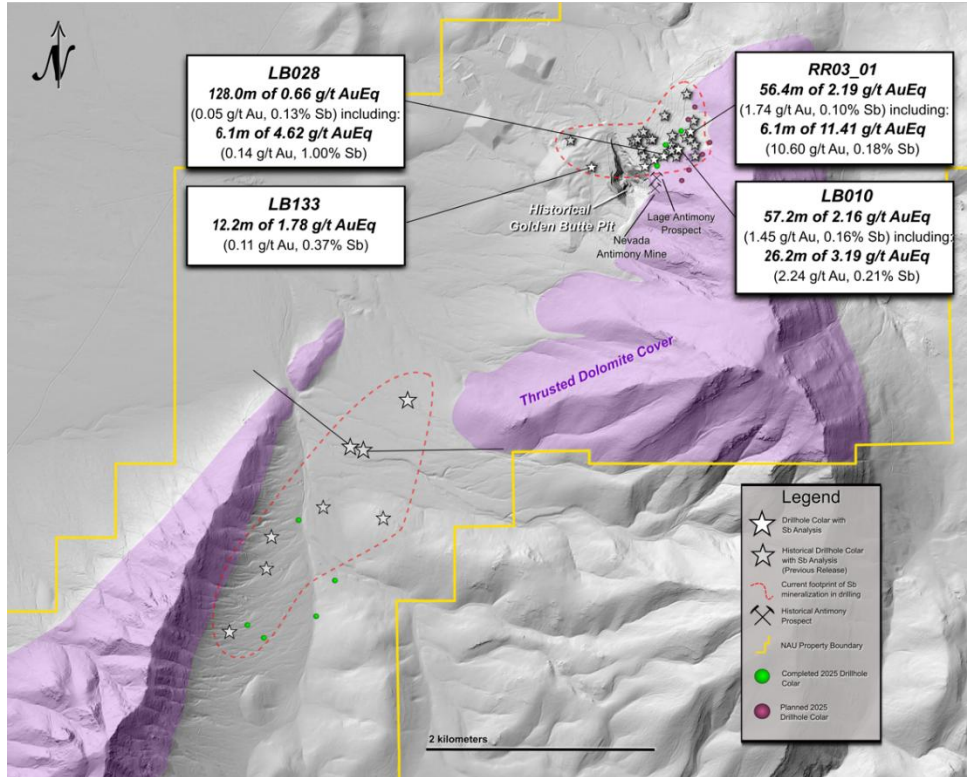


Figure 3 – Limousine Butte Gold-Antimony Project with selected gold-antimony drillhole results at Resurrection Ridge and Cadillac Valley. The total strike length between Resurrection Ridge and Cadillac Valley is +5km.

[To view image please click here](#)

Historical and Re-Assayed Drill Results

Hole ID	Length, m*	g/t Au	% Sb	g/t AuEq**	From, m	To, m
Resurrection Ridge						
RR03_01	56.4	1.74	0.10%	2.19	85.3	141.7
including	6.1	10.60	0.18%	11.41	126.5	132.6
LB010	57.2	1.45	0.16%	2.16	13.0	70.1
including	26.2	2.24	0.21%	3.19	17.1	43.3
LB028	128.0	0.06	0.13%	0.66	36.6	164.6
including	6.1	0.14	1.00%	4.62	42.7	48.8
LB133	12.2	0.11	0.37%	1.78	182.9	195.1
LB031	80.8	0.10	0.08%	0.44	30.5	111.3
including	18.3	0.19	0.15%	0.88	30.5	48.8
LB025	16.8	0.12	0.10%	0.55	128.0	144.8

*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.

Drillhole Orientation Details

Hole ID	Target Zone	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Dip
RR03_01	RR	667246	4417388	2176	182.8	161	-70
LB010	RR	667229	4417327	2187	82.2	90	-50
LB028	RR	667060	4417254	2164	237	70	-60
LB133	RR	666661	4417217	2102	240.8	140	-50
LB031	RR	667142	4417273	2173	259.1	225	-60
LB025	RR	667023	4417193	2167	176.7	0	-90

Limo Butte Geology & Antimony Summary

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. Positive gold grade at Limousine Butte is typically associated with silicification and the formation of jasperoid breccias within the Pilot Shale, an alteration feature also observed in the positive antimony results.

Through the Project data review, the Company uncovered reports detailing two small-scale historic mining operations at the **Nevada Antimony Mine** and **Lage Antimony Prospect** within the Limo Butte Project boundary. (Figure 1) The Nevada Antimony Mine featured two prospect pits that extracted stibnite (formula: Sb_2S_3) from a hydrothermal breccia. The Lage Antimony Prospect reported historical additional prospect pits extracting antimony.

Historical geochemical rock chip sampling within the past-producing Golden Butte pit from a Brigham Young University (“BYU”) Thesis study produced numerous results that exceeded 1% antimony in jasperoid breccias (see Figure 1). **Several results were greater than 5% antimony, including a sample of 9.6% antimony with visible stibnite and stibiconite.** [BYU Thesis Report](#)

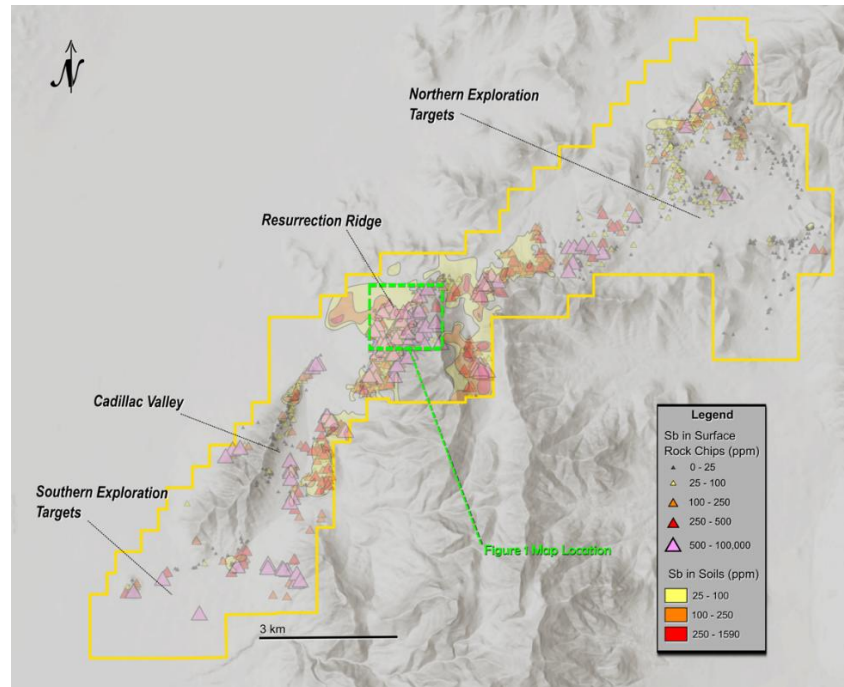


Figure 4 – Limousine Butte Project with historical antimony in rock chips and soils. The total strike length between Resurrection Ridge and Cadillac Valley is +5km. [To view image please click here](#)

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 no domestically mined 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 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))

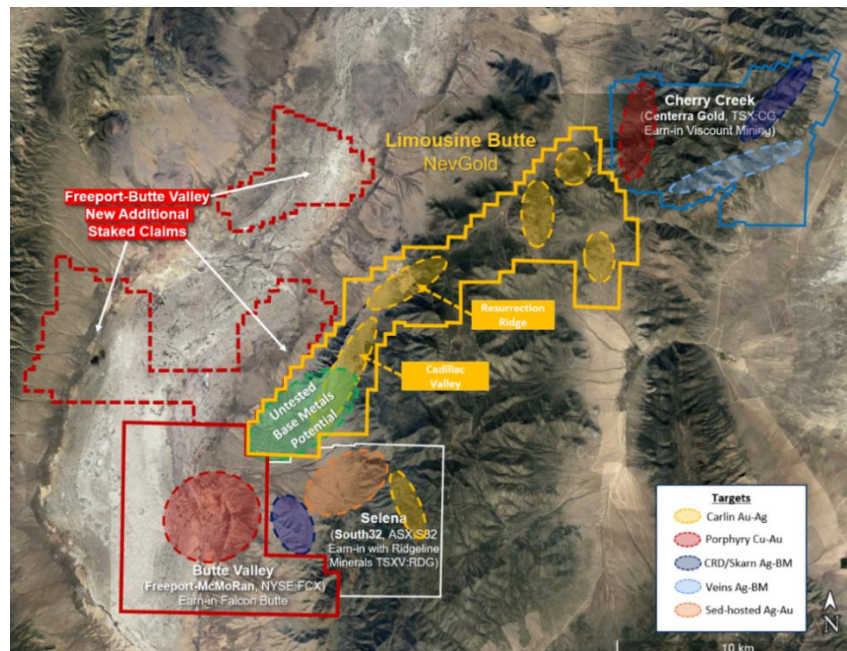


Figure 5 – Limousine Butte Land Holdings and District Exploration Activity [To view image please click here](#)

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.



Historical Data Validation

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

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

Geochemical ICP (5g) analysis for the Wilson, Christianson and Tingey report was completed by Geochemical Services Inc. and the XRF analyses (glass disk or pellets) by Brigham Young University.

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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