NevGold Discovers Samples With Up to 10% Antimony at the Limousine Butte Gold-Antimony Project in Nevada

Vancouver, British Columbia – February 20, 2025 – NevGold Corp. ("**NevGold**" or the "**Company**") **(TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:5E50**) is pleased to announce that it has discovered significant antimony ("Antimony", "Sb") potential at its Limousine Butte Project (the "Project", "Limo Butte") in Nevada. Limousine Butte has a robust historical geological database with surface and drilling geochemical results, and many areas at the Project have **high-grade oxide gold and antimony potential**. The Company remains focused on unlocking value from its portfolio, and the addition of antimony to gold at Limousine Butte **creates a significant opportunity** at the Project.

Key Highlights

- Historical surface rock samples with **up to 10% Antimony have been discovered at Limo Butte** including:
  - NEA-7238-SKB: **10% Sb**
  - NEA-7239-SKB: **7.9% Sb**
  - NEA-7240-SKB: **7.9% Sb**
  - NEA-7250-SKB: **4% Sb**
  - NEA-7241-SKB: **2.8% Sb**
  - NEB-5609-SKB: **2% Sb**
  - NEA-7246-SKB: **1.9% Sb**
  - EH10020706: **1.5% Sb**
- Numerous areas have been identified with **significant antimony potential in previously defined areas with strong oxide gold results**; the Resurrection Ridge area has a large antimony mineralization footprint with a **3 km by 1 km geochemical anomaly, and up to 10% antimony grade**
- 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*)
- **NevGold plans to re-evaluate historical drilling from the Project, focusing on both oxide gold and antimony potential; most of the historical drilling was not analyzed for antimony**
- Antimony (Sb) is identified as a **"Critical Mineral" in the United States essential for national security, clean energy, and technology applications, yet no domestically mined supply currently exists**. Currently approximately 90% of global antimony supply is produced by China, Russia, and Tajikistan creating global supply chain concerns (see "Importance of Antimony" section below)

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)**.

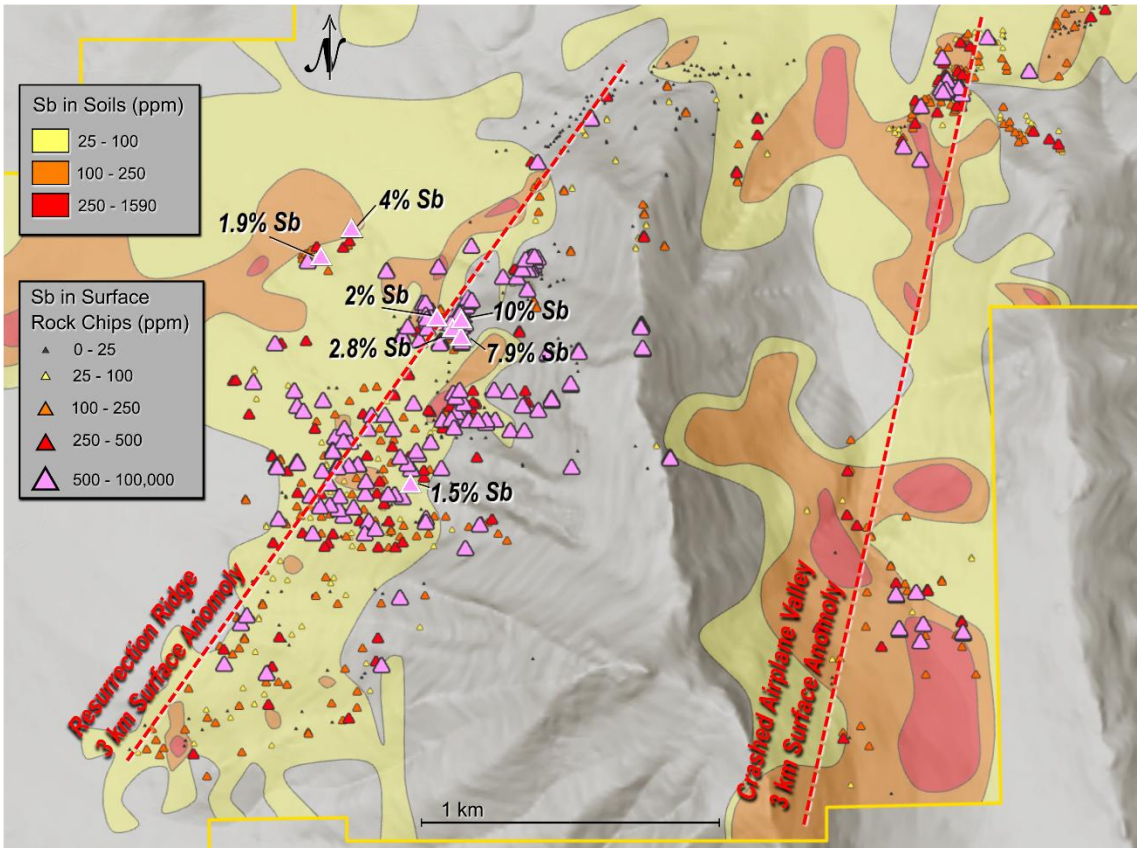

Figure 1 – Limousine Butte Gold-Antimony Project with antimony geochemical results from rock chip and soil sampling at Resurrection Ridge and Crashed Airplane target areas. Selected samples include antimony results including NEA-7238-SKB: 10% Sb, NEA-7239-SKB: 7.9% Sb, NEA-7240-SKB: 7.9% Sb, NEA-7250-SKB: 4% Sb, NEA-7241-SKB: 2.8% Sb, NEB-5609-SKB: 2% Sb, NEA-7246-SKB: 1.9% Sb, EH10020706: 1.5% Sb.
To view image please click here

Figure 2 – Sample showing bladed white antimony oxide crystals (stibiconite) from the historic Golden Butte pit at the Limousine Butte Project. *To view image please click here*

NevGold CEO, Brandon Bonifacio, comments: *"The **identification and discovery of antimony is an exciting development at our permitted Limo Butte oxide gold-antimony project**. Our significant gold potential coupled with the emerging antimony story separates Limo Butte from many other exploration projects in the United States. The **highest grade antimony targets at Resurrection Ridge and Cadillac Valley coincide with our priority gold targets, creating a compelling dual-commodity opportunity**. We are fortunate to be positioned with a fully permitted drill-ready project, and we will continue to advance the gold and antimony potential at Limo Butte, alongside our positive developments at our Nutmeg Mountain resource stage heap-leach gold project and Zeus copper project in Idaho."*

NevGold VP Exploration, Greg French, comments: *"After initial review of the historical data for antimony mineralization, we are encouraged by the **footprint and grade in soils and rock chips**. Abundant soil samples **over 500 ppm** and rock chip samples **exceeding 5% antimony** are good indicators of a strong mineralizing system. Along with our focus on expanding the gold mineralization at Limo Butte, we will adapt our future exploration program to understand the controls and determine the extent of the antimony mineralization."*

Limo Butte Geology & Antimony Potential

A review of historical geochemical data at the Limousine Butte Project has identified multiple zones of strongly anomalous antimony at surface. 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 samples. Planned 2025 drilling will target both gold and antimony prospects in these altered and largely untested intervals of the Pilot Shale.

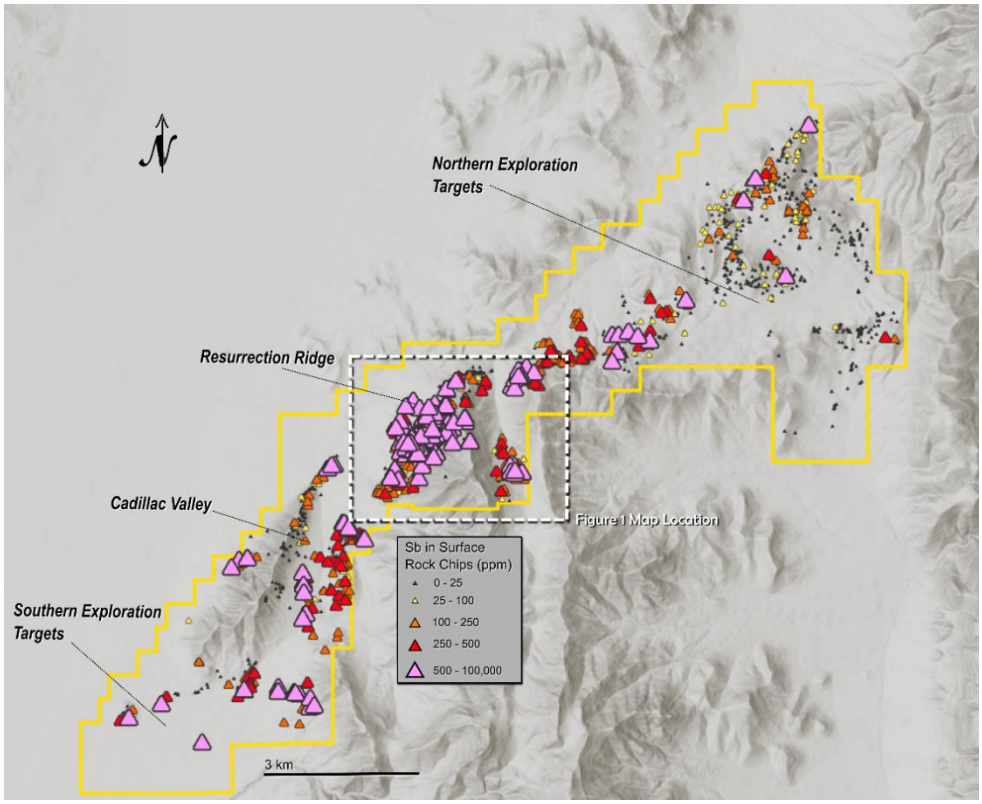

Figure 3 – Limousine Butte Project with antimony geochemical results from rock chip sampling.
To view image please click here

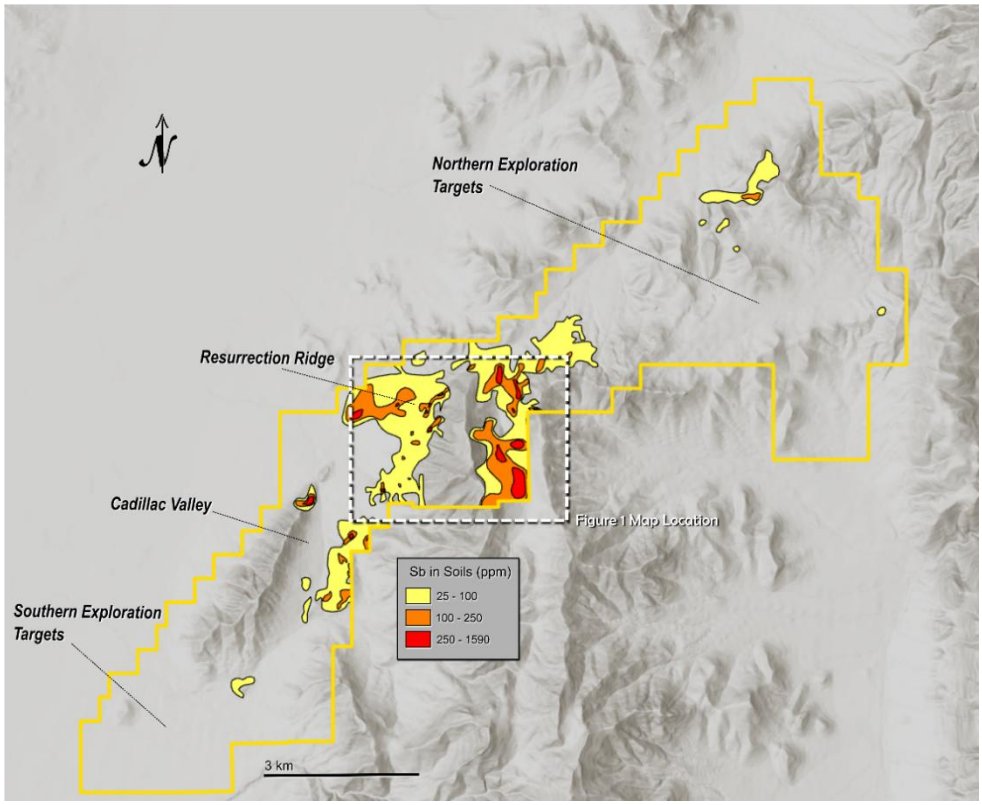

Figure 4 – Limousine Butte Project with antimony geochemical results from soil sampling.
To view image please click here

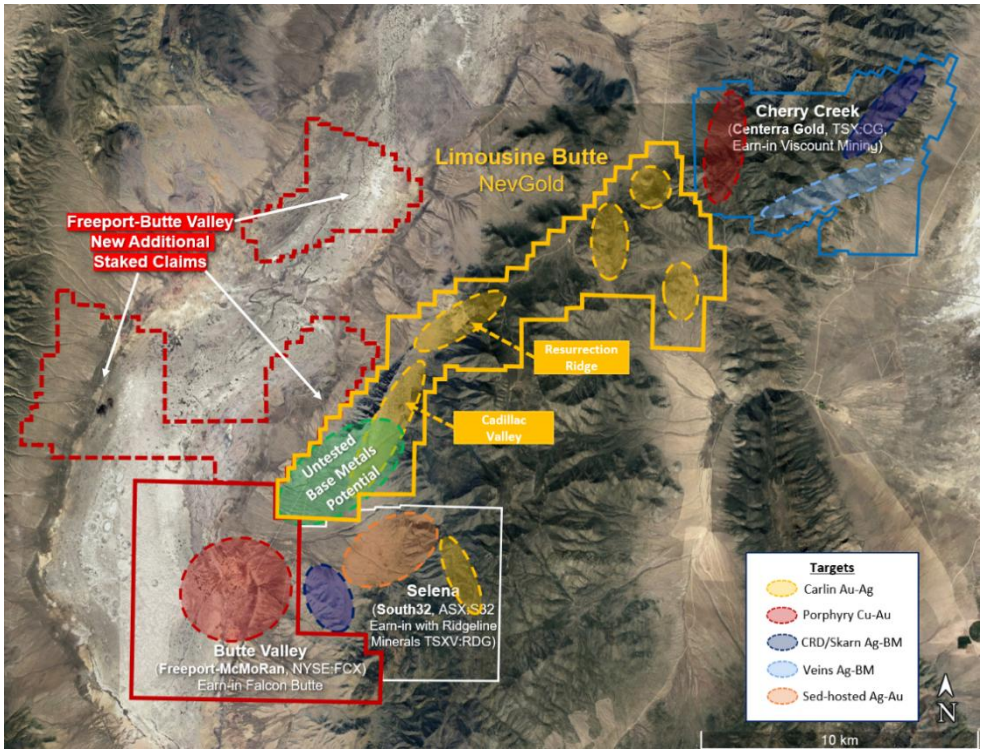

Figure 5 – Limousine Butte Land Holdings and District Exploration Activity *To view image please click here*

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 ("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 stringent review of the historical data including a review of the mineralized rock chip samples. Surface rock chip and soil samples have been cross checked against existing NevGold's surface data and correlate well with the existing project dataset. The historic data collection and chain of custody procedures by previous operators appears adequate but the Company has not yet independently confirmed the results of the rock chip assays.

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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