



NEVGOLD ANNOUNCES CLOSING OF UPSIZED \$42M BROKERED PRIVATE PLACEMENT FINANCING

“NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.”

Vancouver, British Columbia – May 12, 2026 – NevGold Corp. (“**NevGold**” or the “**Company**”) (TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:5E50) is pleased to announce that it has closed its previously announced upsized private placement financing of 22,223,946 Common Shares (“**Common Shares**”) for gross proceeds of \$42,225,497 (the “**Offering**”). Each Common Share was priced at \$1.90 per share (the “**Issue Price**”), and is subject to a hold period expiring on September 13, 2026.

NevGold CEO, Brandon Bonifacio, comments: *“We are grateful for the support of the incoming group of institutional investors and our strong existing shareholder base. We are also thankful to Clarus Securities for their capital markets partnership and continued support over the past 12 months. The successful closing of the upsized, no-warrant \$42M financing is a strong endorsement of the growing NevGold platform, and we are excited to continue to execute on our clearly defined, well-financed roadmap over the next 12-18 months. The capital raised will allow us to **expedite the advancement of the near-term antimony production opportunity from the Limo Butte Project in Nevada - a project that we believe is emerging as one of the most important Critical Minerals assets in the United States.** In parallel, we will also continue to unlock value across the broader project area with a focused strategy around oxide gold-antimony. We are at the crossroads of an important geopolitical situation, and the mineral security and stability of the United States, and we are determined to **play a leading role in establishing a vertically integrated, domestic antimony supply chain.**”*

Clarus Securities Inc. acted as sole Agent and bookrunner (the “**Agent**”) in respect of the Offering. The Offering was conducted pursuant to the terms of an agency agreement between the Company and the Agent. In connection with the Offering, the Agent received a \$2,533,529.84 cash commission on the gross proceeds of the Offering and 1,333,436 non-transferable compensation options (each, a “**Compensation Option**”) on the number of Common Shares sold under the Offering. Each Compensation Option entitles the holder thereof to acquire one Common Share at the Issue Price until May 12, 2028.

The Common Shares were offered pursuant to exemptions from the prospectus requirements to residents of Canada and other jurisdictions. The Common Shares and the Compensation Options, including the Common Shares issuable on exercise thereof, are subject to a hold period expiring on September 13, 2026 in accordance with applicable securities laws. The Offering is subject to the final approval of the TSX Venture Exchange.

The Company intends to use the net proceeds of the Offering for advancing its Limousine Butte antimony-gold project (Nevada), Nutmeg Mountain gold project (Idaho), working capital and general corporate purposes.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of, nor a solicitation for offers to buy, any securities in the United States. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the issuer and its management, as well as financial statements.



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.

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 (gold-antimony) and Cedar Wash (gold) projects in Nevada, and the Nutmeg Mountain (gold) and Zeus (copper) projects 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 anticipated use of proceeds of the Offering, potential antimony production, and the advancement of the Limousine Butte project.

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, market conditions; the ability to obtain all necessary regulatory approvals; actual exploration, development and production plans and costs differing materially from the Company's current estimates; compliance with government regulation; stock market volatility that may adversely affect the price of the Company's securities; the ability to obtain and maintain any necessary permits, consents or authorizations required for mining activities; unexpected geological or hydrological conditions; changes in government regulations and policies, including trade laws and policies; environmental and safety risks including increased regulatory burdens; weather and other natural phenomena; other exploration, development, operating, financial market and regulatory risks; and general economic conditions. 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.