NEVGOLD

NEVGOLD ANNOUNCES COMPLETION OF DEBT SETTLEMENT

Vancouver, British Columbia – June 11, 2026 – NevGold Corp. ("**NevGold**" or the "**Company**") (**TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:5E50**) announces that, further to its press release dated May 21, 2026, it has completed its debt settlement with Mercer Street Global Opportunity Fund II, LP, managed by C/M Global GP, LLC ("**Mercer**"). The Company issued 227,544 common shares of the Company (each, a "**Common Share**") to Mercer, at an **issue price of $2.44 per Common Share**, in settlement of accrued original issue discount on the Company's convertible security (the "**Convertible Security**") in the aggregate amount of $555,208.33. Mercer had previously converted the full $3,500,000 principal amount of the Convertible Security into Common Shares of the Company. Following this settlement, the only outstanding amount on the Convertible Security is the remaining original issue discount that will accrue from May 15 to August 30, 2026. The Company received the approval of the TSX Venture Exchange for the debt settlement.

NevGold President & CEO, Brandon Bonifacio, comments: *"After our initial Convertible Security financing agreement with Mercer in 2024, we are pleased to have fully satisfied the Principal Amount of $3,500,000. We have also addressed a large portion of the accrued original issue discount after the completion of this debt settlement, with only a minor residual portion remaining over May to August of 2026. Mercer has remained a strong, supportive shareholder, which is exemplified by this conversion into shares of the Company. With* ***current cash of approximately C$50 million****, NevGold is exceptionally* ***well-capitalized and positioned to continue executing on our near-term antimony production scenario****."*

For further information on the Convertible Security, please refer to the Company's press releases dated August 26, 2024 and September 3, 2024.

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.

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, statements regarding anticipated antimony production on the Company's mineral projects.

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; 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.