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NevGold Extends Oxide Mineralization By Over 100 Meters: 7.27 g/t AuEq Over 3.0 Meters (6.18 g/t Au, 0.28% Sb) Within 1.55 g/t AuEq Over 32.0 Meters (0.92 g/t Au, 0.16% Sb); and 8.04 g/t AuEq Over 3.0 Meters (0.36 g/t Au, 1.98% Sb) Within 0.42% Sb Over 42.7 Meters

Vancouver, British Columbia – October 22, 2026 – NevGold Corp. ("**NevGold**" or the "**Company**") **(TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:5E50)** is pleased to announce additional gold-antimony assays from the 2026 drill program at its Limousine Butte Project (the "Project", "Limo Butte") in Nevada. These results have **extended mineralization by over 100 meters** to the east of the Resurrection Ridge resource, adding significant mineralization potential **both inside and outside** of the 2026 Mineral Resource Estimate ("MRE") pit-shell released on July 15, 2026 (see News Release).

NevGold CEO, Brandon Bonifacio, comments: *"We are extremely pleased with the progress in the 2026 drill program. This latest set of drill results continues to demonstrate the significant oxide gold-antimony potential at Limo Butte,* ***extending mineralization by over 100 meters to the east, both inside and outside*** *of the Resurrection Ridge MRE pit-shell. We are also* ***consistently encountering grades above our current MRE grade profile,*** *which will be important as we advance the current drill program and future resource updates. The mineralized system remains open, and our geological model continues to successfully identify and expand gold-antimony mineralization across the Project. With approximately 50 holes and 12,000 metres completed to date, and* ***38 holes still pending assays****, we believe there is* ***significant potential for additional growth****."*

Bonifacio continues: *"Importantly,* ***with over $43 million in treasury, we have the financial flexibility to continue executing our growth strategy****. The Preliminary Economic Assessment ("PEA") is advancing on schedule, with targeted completion in Q1-2027. We intend to drive shareholder value through continued operational execution and project de-risking, which creates a compelling opportunity for existing and new investors on one of the most significant oxide gold-antimony projects in the United States."*

Key Highlights

- High-grade oxide gold-antimony mineralization **extended eastward over 100 meters both inside and outside** of 2026 MRE pit-shell**:**
  - LB26-011 (expansion inside and outside of 2026 pit-shell): **7.27 g/t AuEq over 3.0 meters** (**6.18 g/t Au**, **0.28% Sb**) within **1.55 g/t AuEq over 32.0 meters** (**0.92 g/t Au**, 0.16% Sb)
  - LB26-008 (expansion inside and outside of 2026 pit-shell): **8.04 g/t AuEq over 3.0 meters** (0.36 g/t Au, **1.98% Sb**) within **0.42% Sb over 42.7 meters**
  - LB26-015 (expansion inside of 2026 pit-shell): **2.35 AuEq over 7.6 meters** (0.15 g/t Au, **0.57% Sb**) and **0.73 AuEq over 67.1 meters** (0.26 g/t Au, 0.12% Sb), both within **0.65 AuEq over 132.6 meters** (0.18 g/t Au, 0.12% Sb)
- **+$43 million in treasury** focused on project development and growth strategy execution
- 50 holes completed, **38 holes with assays pending after this News Release**
- Advancing Preliminary Economic Assessment ("PEA") Engineering Study at Limo Butte with targeted completion Q1-2027

Limo Butte Planned 2026-2027 Activities / Status Update

NevGold will continue its active work programs at Limo Butte including:

- Continuing to drill test gold-antimony targets **(~20,000 meters is planned in 2026 focused on the Bullet Zone / Armory Fault discoveries and resource conversion)**;
- Advancing metallurgical testwork **(ongoing)**;
- Advancing PEA Engineering Study **(in process, targeted completion Q1-2027);**

- Commencing early permitting for future operations **(in process; key driver of permitting is advancement of Engineering Study)**

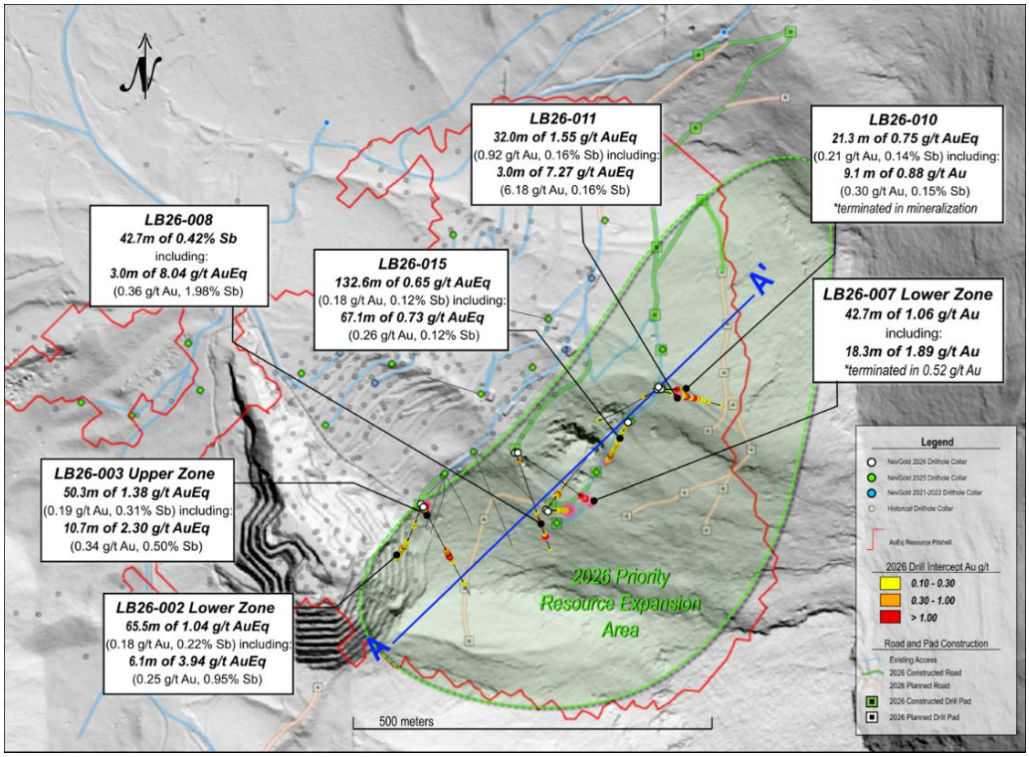

Figure 1 – Resurrection Ridge resource area with completed 2026 drilling. Figure includes outline of 2026 AuEq. resource pit-shell, priority expansion area for ongoing 2026 drilling, and intercepts for completed 2026 drilling. Ongoing road and pad construction efforts are also shown, highlighting focused efforts to expand Au and Sb mineralization to the east under the dolomite thrust. To view image please click here

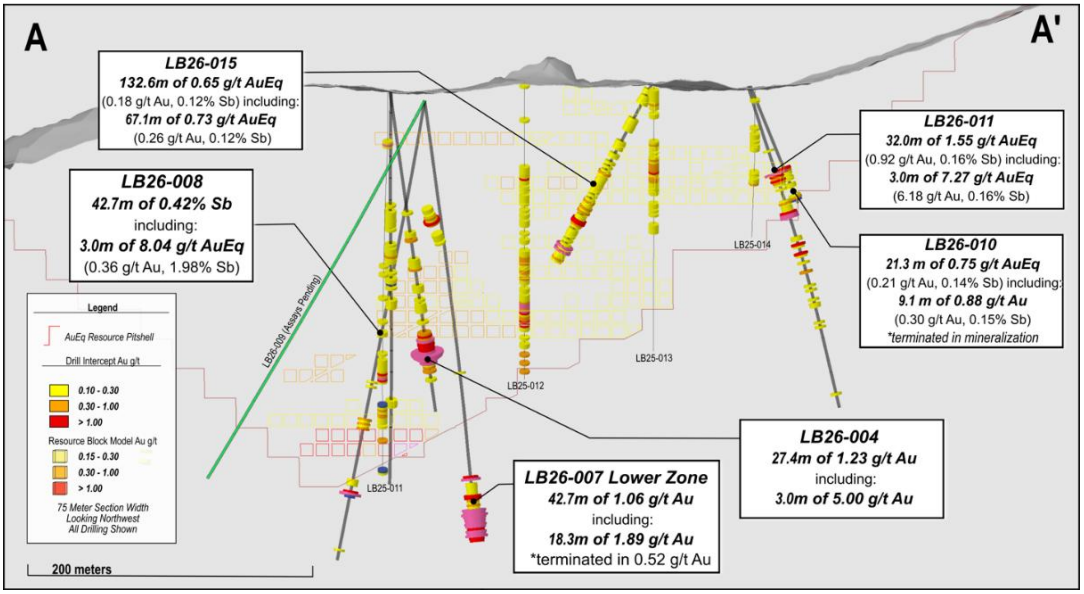

Figure 2 – Section with Au values from 2026 MRE block model and Au intercepts from all drilling along section completed by NevGold in 2025-2026 drill programs. The ***drillholes in the 2026 drill program have expanded oxide mineralization both inside and outside of the recently announced 2026 MRE pit-shell.***
To view image please click here

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2026 Drilling Results – Resurrection Ridge

Hole ID	Length, m*	g/t Au***	% Sb***	g/t AuEq**	From, m	To, m
LB26-008 *Upper*	65.5	-	**0.30%**	-	4.6	70.1
including	42.7	-	**0.42%**	-	24.4	67.1
also including	3.0	**0.36**	**1.98%**	**8.04**	27.4	30.5
LB26-008 *Lower*	50.3	0.16	-	0.16	207.3	259.1
including	3.0	**1.29**	-	**1.29**	254.4	257.6
LB26-010	21.3	0.21	0.14%	**0.75**	56.4	77.7
including	9.1	**0.30**	0.15%	0.88	56.4	65.5
also including	4.6	-	**0.28%**	-	45.7	50.3
LB26-011	53.3	**0.60**	0.12%	**1.06**	56.4	111.3
including	32.0	**0.92**	0.16%	**1.55**	56.4	88.4
also including	3.0	**6.18**	**0.28%**	**7.27**	56.4	59.4
LB26-013	25.9	0.11	0.07%	0.37	13.7	39.6
including	4.6	**0.30**	0.07%	**0.57**	33.5	38.1
LB26-015	132.6	0.18	0.12%	**0.65**	0.00	132.6
including	67.1	0.26	0.12%	**0.73**	65.5	132.6
also including	7.6	0.15	**0.57%**	**2.35**	24.4	32.0

**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$3,000/oz of gold and US$40,000 per tonne of antimony, and assumed metals recoveries of 80% for gold and 75% for antimony.*

****Values less than 0.10 g/t Au and 0.05% Sb not included.*

Drillhole Orientation Details

Hole ID	Target Zone	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Dip
LB26-008	RR	667173	4417250	2189	305	160	-60
LB26-010	RR	667373	4417338	2232	81	90	-60
LB26-011	RR	667372	4417337	2232	214	105	-60
LB26-013	RR	667371	4417336	2232	214	240	-60
LB26-015	RR	667331	4417291	2238	133	200	-60

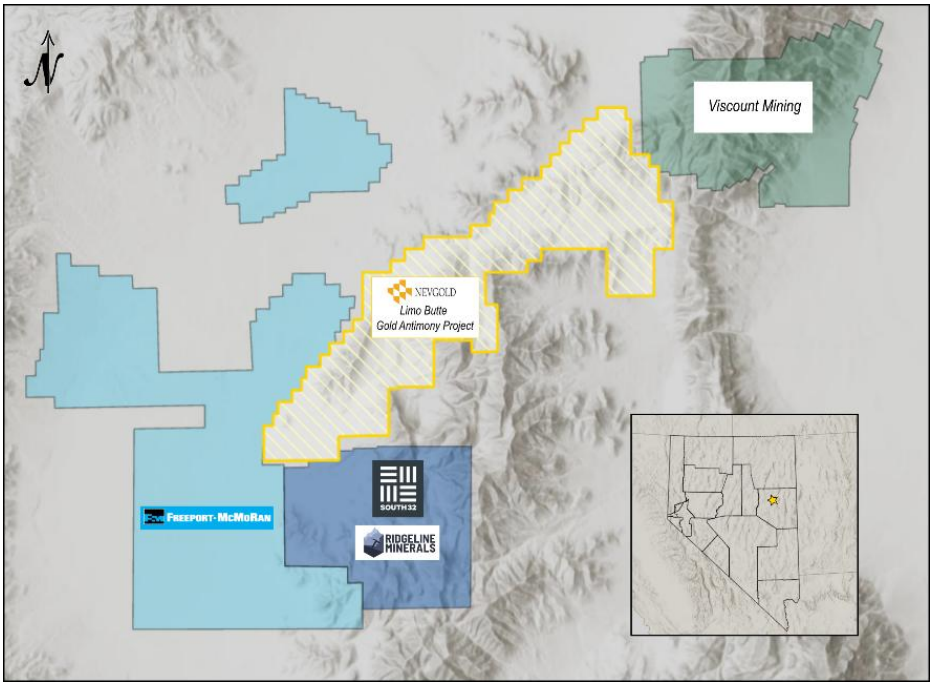

Figure 3 – Limousine Butte Land Holdings and District Exploration Activity *To view image please click here*

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.

Sampling Methodology, Quality Control and Quality Assurance

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.

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 ("QP") under National Instrument 43-101 and responsible for technical matters of this release.

About the Company

NevGold is dedicated to discovering, de-risking, and rapidly advancing gold and critical metals projects across premier jurisdictions in Nevada and Idaho to drive shareholder value and strengthen US mineral security. The Company holds 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. For more information, please visit www.nev-gold.com.

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.

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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, the exploration potential at Limousine Butte, the expansion of the recently announced MRE at Limo Butte, and future potential project milestones such as the Preliminary Economic Assessment ("PEA"). 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.