

NSGold Corporation: Update October 2018

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Bedford, October 11, 2018 - [NSGold Corporation](#) (TSXV:NSX) ("NSGold" or "the Company") announces the Board of Directors of the Company has approved the issuance of 265,000 stock options at an exercise price of \$0.12 per common share of which 245,000 have been issued to directors and officers and 20,000 have been issued to a consultant of the Company. The options expire on October 10, 2028.

Mooseland Gold Property

NSGold's principal asset is the Mooseland Gold Property located in Nova Scotia approximately 90 kilometers from the capital city of Halifax and 12 kilometers from the producing Moose River Consolidated Gold Mine operated by [Atlantic Gold Corporation](#) (TSXV:AGB). Also, Mooseland is located less than 30 kilometers from the Tangier Gold Mine and approximately 65 kilometers from the Dufferin Gold Mine, both of which are held by Resource [Capital Gold Corp.](#) (TSXV:RCG). Mining infrastructure on the Mooseland Property includes a three-compartment shaft sunk to a depth of 125 meters, a 218 meter long ramp reaching a depth of 50 meters and a 12,000 cubic meter settling pond.

Historic gold production from the Nova Scotia goldfields, referred to as the Meguma Terrane, exceeds one million ounces. The first recorded gold discovery in Nova Scotia was made at Mooseland in 1858, and the property recorded total historical production from 1863 to 1934 of 3,865 ounces of gold recovered from 9,058 tons of crushed material (J. Bates, 1982).

The Mooseland claims cover approximately 2.5 kilometers of strike length along the anticlinal structure. The Mooseland gold deposit occurs within a typical Meguma structure with steeply dipping limbs. The gold bearing quartz veins at Mooseland occur on both limbs of the fold with similar widths and grades. Total inferred mineral resources for the Mooseland Property are estimated at 454,000 ounces of gold using a cut-off grade of 2.6 grams per tonne (see NSGold news release dated June 5, 2012). This estimate is based on drill core assay results from historic and recent drilling programs totaling 45,382 meters in 183 drill holes.

A summary of the June 2012 resource estimate is provided in the table below.

Mooseland Summary of Inferred Mineral Resources

	Cut-off Grade (g/tonne)	Tonnes Above Cut-off	Average Diluted Grade (g/tonne)	Ounces
West Zone	2.6	1,460,000	5.52	259,000
East Zone	2.6	1,060,000	5.72	195,000
Total	2.6	2,520,000	5.60	454,000

NSGold holds the Mooseland Gold Property free and clear subject only to a gross metal royalty payable to Globex Mining Enterprises Inc. (TSX:GMX) equal to four percent of all metals produced from the property. Globex also has the right to receive a five percent interest in the issued and outstanding share capital of NSGold at the time the Mooseland Property enters into production. The Mooseland gold deposit is comprised entirely of Crown owned land with no privately-owned portions. The equity market is currently valuing the Mooseland gold resources at less than CAD\$4 per ounce (i.e. NSGold market capitalization per ounce of gold resource).

Qualified Person

Perry MacKinnon P. Geo., Chief Geologist for NSGold, a qualified person as defined by National Instrument 43-101, has approved the scientific and technical disclosure in this news release.

About NSGold

NSGold's principal property is the Mooseland Gold Property located in the Canadian province of Nova Scotia

only 12 kilometers from Atlantic Gold Corporation's Moose River Gold Mine which commenced commercial production in March 2018. The Mooseland Gold Deposit has a non-diluted inferred gold resource of 454,000 ounces using a cut-off grade of 2.6 grams per tonne. NSGold's shares are listed on the TSX Venture Exchange under the symbol NSX.

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