

NV Gold Finalizing Exploration Plans for Its Slumber and Sandy Gold Projects in Nevada

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VANCOUVER, June 12, 2020 - [NV Gold Corp.](#) (TSXV:NVX)(OTC PINK:NVGLF) ("NV Gold" or the "Company") is pleased to announce, with the recent completion of an oversubscribed private placement on May 26th, 2020, the Company is now finalizing its 2020 follow-up exploration plans for its Slumber Gold Project. In addition, NV Gold is now expanding its review on its Sandy Gold Project ("Sandy") in Lyon County Nevada based on historical results at the project, but more specifically noting recent results announced by Eclipse Gold Mining (TSXV:EGLD) ("Eclipse") on June 10th, 2020 at its Hercules Gold Project. Sandy, acquired prior to the staking of the Hercules claim block by Eclipse, is now strategically located completely within the Hercules claim block.

About Slumber Gold Project

Based on positive results from the fall of 2019, NV Gold has engaged Zonge International, of Reno, Nevada to complete a controlled source audio-magnetotelluric ("CSAMT") geophysical survey at the Slumber Gold Project during the summer of 2020. Based on results from the upcoming CSAMT survey during the summer of 2020, a more defined drill program will be developed to test for the feeder structures at depth commencing later in the summer.

Gold mineralization encountered in 2019 over significant lengths in two holes (SL-02 and SL-01), nearly 450 meters apart, suggests the presence of a large gold-bearing hydrothermal system in the sub-surface. Based on proven success of the use of the CSAMT technology at other epithermal projects, NV Gold believes this will help us vector in on potential mineralized structures at depth.

"The initial drill program at Slumber in the fall of 2019 identified what we believe to be a promising gold system, and we anticipate CSAMT targets will be tested by reverse circulation drilling later in the summer of 2020," commented Peter A. Ball, CEO of NV Gold. "At our Sandy Gold Project, acquired for just staking costs in the fall of 2019, we are now reviewing 2020 exploration plans noting both historical results from the 1990s and recent positive drilling identified by Eclipse Gold Mining at its Hercules Gold Project and announced on June 10th, 2020."

About Sandy Gold Project

- Upon completion of geological review of Sandy, the Company would review a review a potential exploration program consisting of geophysics and drilling.
- Comprised of a 20 claim block located in Lyon County, Nevada, USA, and acquired 100% for minimal staking costs in 2019 utilizing internal geological database.
- Strategically now located completely within the Hercules Gold Project claim block controlled by Eclipse Gold Mining (TSXV:EGLD), noting the Hercules claim block around Sandy was staked subsequent to NV Gold. Drilling results announced by Eclipse on June 10th, 2020 was less than 3km west from the Sandy claim group (Refer to Figure 1).
- Exhibits alteration, mineralization, and geochemical signatures consistent with other low-to-intermediate-sulfidation deposits in the vicinity, including Como, Hercules, and the Comstock Lode.
- Originally explored in 1993-1994, which included geologic mapping, rock-chip and soil sampling, and drilling. Seventeen (17) holes were drilled, where the strongest values were identified to be found in the altered zones and in vein systems. Refer to press release September 5, 2019 for additional information on historical results.

Figure 1: Sandy Gold Project Location:

- NV Gold notes that there is no guarantee that the historical results at Sandy are representative and cannot guarantee that the Company will be able to duplicate the results with future exploration programs. These presented drill sample results are historical in nature and NV Gold has not undertaken any independent investigation of the sampling nor has it independently analyzed the results of the previous exploration work in order to verify the results.

About CSAMT

CSAMT is a low-impact, ground geophysical survey method that involves determining electrical resistivity of rocks. CSAMT data is desirable as it provides critical information about geologic structure, and in the case of epithermal systems such as Slumber, identifying areas of silicification that develop around the structural 'plumbing' of the hot spring, places where mineralized veins might be found. CSAMT combined with audiomagnetotellurics is useful for mapping resistivity to around the 1,000-meter depth range. The prospective boiling zone, where high-grade mineralization can occur within an epithermal system, is commonly at depths ranging from 300-500 m below paleo-surface.

Quinton Hennigh (Ph.D., P.Geo.) is a Qualified Person pursuant to National Instrument 43-101 and has reviewed and approved the technical information contained in this news release. Dr. Hennigh is a director of NV Gold and is not independent and is also the President, Chairman and a Director of [Novo Resources Corp.](#)

The Company announces that it has granted incentive stock options to officers, directors and consultants under its Stock Option Plan entitling them to purchase an aggregate of up to 1,350,000 common shares of the Company. The stock options are exercisable on or before June 11, 2025 at a price of \$0.20 per share, subject to TSX Venture Exchange acceptance. The option pricing represents an approximate 25% premium to the Company's closing share price on June 11, 2020.

About NV Gold Corporation

NV Gold is a junior exploration company based in Vancouver, British Columbia that is focused on delivering value through mineral discoveries. Leveraging its highly experienced in-house technical knowledge, NV Gold's geological team intends to utilize its geological databases, which contains a vast treasury of field knowledge spanning decades of research and exploration, combined with a portfolio of mineral properties in Nevada, to prioritize key projects for focused exploration programs.

On behalf of the Board of Directors,

Peter A. Ball
President & CEO

For further information, visit the Company's website at www.nvgoldcorp.com or contact:

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Forward Looking Statements

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, and other future plans and objectives of the Company including; (i) further exploration and the timing thereof at the Slumber or Sandy Gold Project, (ii) that previous results suggest the presence of a large gold-bearing hydrothermal system in

the sub-surface, and (iii) that a CSAMT survey will help the Company vector in on potential mineralized structures at depth, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include regulatory issues, market prices, availability of capital and financing, general economic, market or business conditions, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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