NevGold Mobilizes Drill To Test Historical Leach Pads To Advance The Near-Term Antimony Production Scenario at Limo Butte

Vancouver, British Columbia – March 12, 2026 – NevGold Corp. ("**NevGold**" or the "**Company**") **(TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:5E50**) is pleased to announce that the permits have been received and a drill rig is mobilizing to its Limousine Butte Project (the "Project", "Limo Butte") in Nevada. The drilling will test the historical gold heap leach pads for antimony with the objective of advancing the leach pads to a near-term antimony production scenario. This is one of the **only near-term, at-surface antimony production scenarios in the United States with a path to potential antimony metal production by 2027.**

NevGold CEO, Brandon Bonifacio, comments: *"There are very few opportunities like the near-term antimony production potential from the historical gold leach pads at Limo Butte. There is a clear mandate in the United States to* ***find near-term production from a number of Critical Minerals, and we have one of those opportunities which we are rapidly advancing****. We are in an advantageous position as we have oxide antimony at surface amendable to leaching at a brownfield mine site in the State of Nevada, which is one of the top mining jurisdictions globally with a systematic permitting regime and strong community support. Our focus is to drill the leach pads to advance to a Mineral Resource Estimate by the beginning of Q2-2026, which will define the grade and quantities of contained antimony that we have on the pads. Once an MRE is delivered, we will be able to evaluate the various development scenarios to extract the antimony from the leach pads, with the* ***objective of reaching antimony metal production by 2027. We have the opportunity to be one of the near-term solutions to the United States building a fully vertically integrated antimony supply chain****"*

Key Highlights

- **Drilling will advance the leach pads to a Mineral Resource Estimate ("MRE") by the beginning of Q2-2026** building on the Phase 1 sampling completed (see News Release from January 6, 2026):
    - The MRE is a key step in defining the quantities of antimony that could be processed in the near-term from the historical gold leach pads
    - Drilling will be completed over the coming weeks
    - Certain areas of the leach pads had Phase I sampling results of **0.74% Sb to 0.81% Sb (See Figure 1)**
- Metallurgical testwork completed by NevGold highlights the **strong geometallurgical characteristics** of the Project, with acid leaching the preferred recovery method for antimony:
    - 2025 testwork using acid leaching resulted in **antimony recoveries of up to 92%**
    - Acid Leaching is being reviewed as the preferred metallurgical process for antimony as there is **no reliance on downstream processing at third-party smelters**; the acid leaching scenario would **produce antimony metal at site through a conventional leaching scenario**, which has many similarities to Solvent Extraction-Electrowinning (SX/EW) used for oxide copper in the copper industry
    - Antimony recovery has **minimal to no impact on gold recovery**; the gold in the historical leach pads could also be recovered in the future after antimony processing is completed
- Antimony is one of the **highest priority Critical Minerals due to its strategic importance and military applications**; Limo Butte is a **brownfield mine site located in the State of Nevada with near-surface, high-grade antimony mineralization**
    - Historical leach pads provide opportunity for **near-term antimony production**
    - A larger commercial gold-antimony opportunity could be advanced and developed in parallel to the historical leach pad opportunity, including drilling, metallurgical testwork,

and the preparation of a Mineral Resource Estimate ("MRE") at Resurrection Ridge (including high-grade antimony Bullet Zone discovery made in 2025) and Cadillac Valley
  - A staged project development approach offers **various potential development scenarios over the next 12-24 months which may achieve near-term production and cash flow**
- **30 holes completed** in the current 2025-2026 drill program with **12 holes pending release**

Limo Butte Planned 2026 Activities / Status Update

NevGold will continue its active exploration program at Limo Butte including:

- Evaluating the historical geological database with focus on gold and antimony **(completed)**;
- Advancing metallurgical testwork **(ongoing)**;
- Continuing to drill test gold-antimony targets **(5,000 meters (30 drillholes) completed, a further 20,000 meters is planned in 2026 focused on the Bullet Zone and Armory Fault discoveries)**;
- Advancing the Crushed and Run of Mine ("ROM") leach pads to near-term antimony production **(Drilling March-2026, MRE beginning of Q2-2026, ongoing metallurgical testwork)**;
- Completing initial gold-antimony Mineral Resource Estimate (MRE) **(in progress)**.

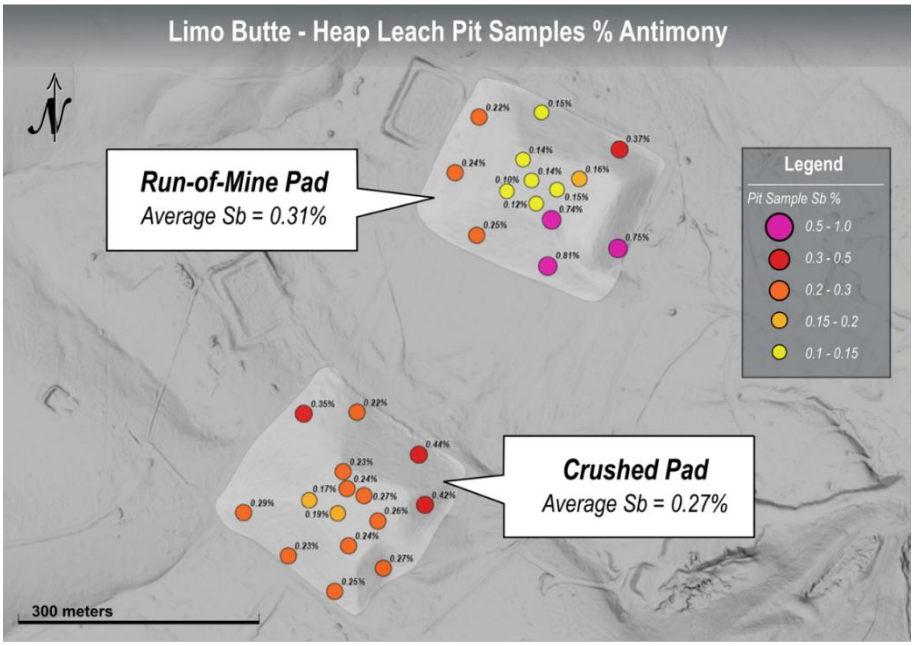

Figure 1 – Historical gold leach pads and summary of Phase 1 pit sampling antimony results released on January 6, 2026. The results show consistent antimony grade throughout both the Crushed and ROM pads. The historically mined leach pads have material at surface that was previously mined and crushed with strong antimony-gold potential. To view image please click here

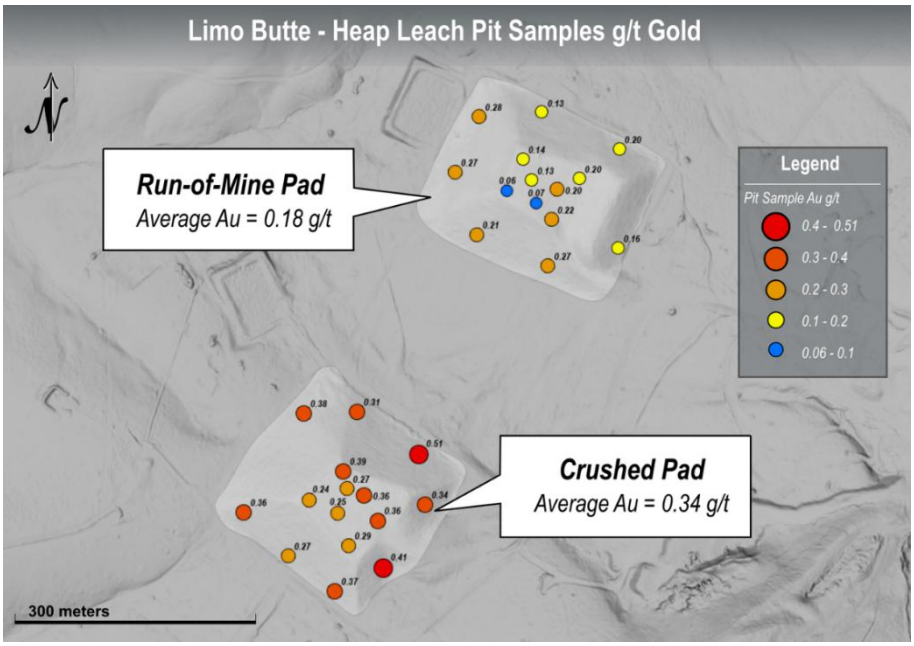

Figure 2 – Historical gold leach pads and summary of Phase 1 pit sampling gold results released on January 6, 2026. The results show consistent gold grade throughout both the Crushed and ROM pads. The historically mined leach pads have material at surface that was previously mined and crushed with strong antimony-gold potential.
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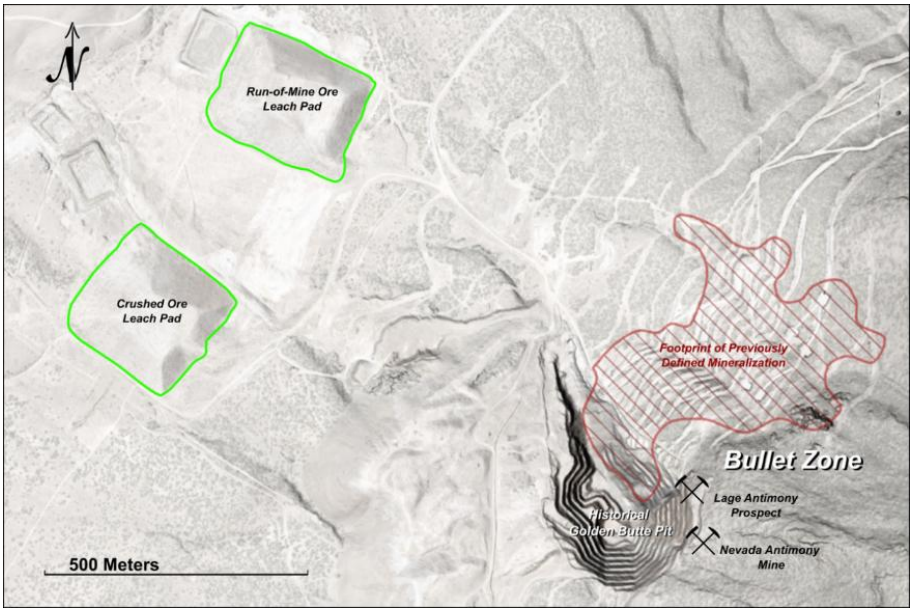

Figure 3 – Resurrection Ridge target area with the historically mined Golden Butte pit gold leach pads.
To view image please click here

US Executive Order – Announced March 20, 2025

The Company is pleased to report the sweeping **Executive Order to strengthen American mineral production and reduce U.S. reliance on foreign nations for its mineral supply**. Antimony (Sb) has been identified as an important **"Critical Mineral" in the United States** essential for national security, clean energy, and technology applications, **yet limited domestic mine supply currently exists.**

The Executive Order invokes the use of the Defense Production Act as part of a broad United States ("US") Government effort to expand domestic minerals production on national security grounds. As it relates to project permitting, the Order states that it will "identify priority projects that can be immediately approved or for which permits can be immediately issued, and take all necessary or appropriate actions…to expedite and issue the relevant permits or approvals." Furthermore, the Order includes provisions to accelerate access to private and public capital for domestic projects, including the creation of a "dedicated mineral and mineral production fund for domestic investments" under the Development Finance Corporation ("DFC").

This decisive action by the US Government highlights the urgent need to expand domestic minerals output to support supply chain security in the United States. This important Order will help revitalize domestic mineral production by improving the permitting process and providing financial support to qualifying domestic projects.

Importance of Antimony

Antimony is considered a "Critical Mineral" by the United States based on the U.S. Geological Survey's 2022 list (U.S.G.S. (2022)). "Critical Minerals" are metals and non-metals essential to the economy and national security. Antimony is utilized in all manners of military applications, including the manufacturing of armor piercing bullets, night vision goggles, infrared sensors, precision optics, laser sighting, explosive formulations, hardened lead for bullets and shrapnel, ammunition primers, tracer ammunition, nuclear weapons and production, tritium production, flares, military clothing, and communication equipment. Other uses include technology (semi-conductors, circuit boards, electric switches, fluorescent lighting, high quality clear glass and lithium-ion batteries) and clean-energy storage.

Globally, approximately 90% of the world's current antimony supply is produced by China, Russia, and Tajikistan. Beginning on September 15, 2024, China, which is responsible for nearly half of all global mined antimony output and dominates global refinement and processing, announced that it will restrict antimony exports. In December-2024, China explicitly restricted antimony exports to the United States citing its dual military and civilian uses, which further exacerbated global supply chain concerns. (Lv, A. and Munroe, T. (2024)) The U.S. Department of Defense ("DOD") has designated antimony as a "Critical Mineral" due to its importance in national security, and governments are now prioritizing domestic production to mitigate supply chain disruptions. Projects exploring antimony sources in North America play a key role in addressing these challenges.

Perpetua Resources Corp. ("Perpetua", NASDAQ:PPTA, TSX:PPTA) has the most advanced domestic gold-antimony project in the United States. Perpetua's project, known as Stibnite, is located in Idaho approximately 130 km northeast of NevGold's Nutmeg Mountain and Zeus projects. Positive advancements at Stibnite including technical development and permitting has led to US$75 million in Department of Defense ("DOD") awards, over $1.8 billion in indicative financing from the Export Import Bank of the United States ("US EXIM") (*see Perpetua Resources News Release from April 8, 2024*) (Perpetua Resources. (2025)), and recent strategic investments of US$180 million from Agnico-Eagle Mines Limited ("Agnico") and US$75 million from JPMorganChase's $1.5 trillion Security and Resiliency Initiative. (*see Perpetua Resources News Release from October 27, 2025*)

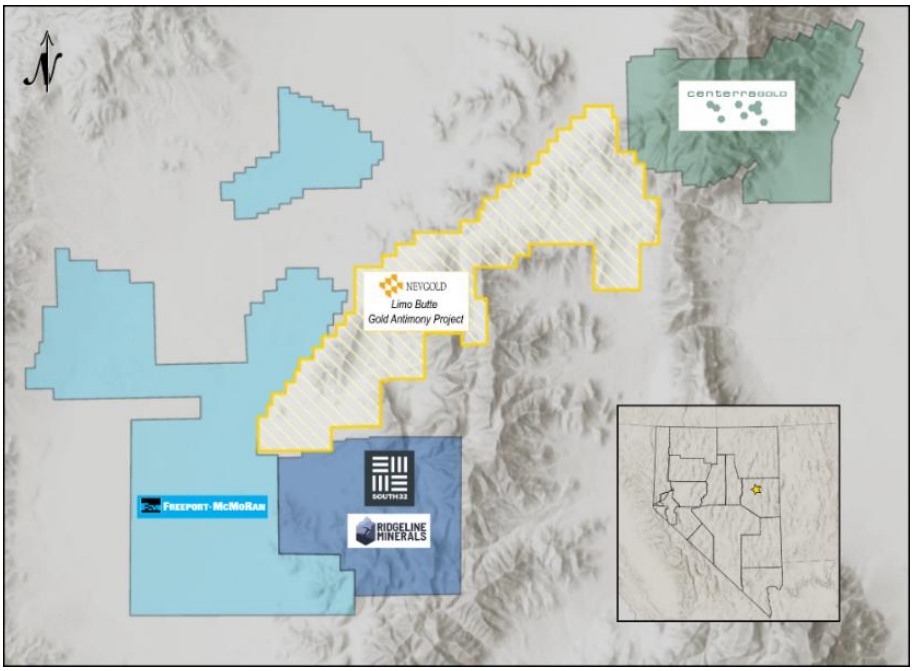

Figure 4 – Limousine Butte Land Holdings and District Exploration Activity *To view image please click here*

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. Drill, surface, and pit samples are sent to ISO 17025 certified American Assay Labs in Reno, Nevada. A 30g gold fire assay and multi-elemental analysis ICP-OES method were completed.

The pit sampling was conducted by Greg French, CPG, the Company's Vice President, Exploration, who is NevGold's Qualified Person ("QP") under National Instrument 43-101. Mr. French also and reviewed and approved the technical information contained in this news release

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 and Cedar Wash gold projects in Nevada, and the Nutmeg Mountain gold project and Zeus copper project 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.

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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, and the completion of future potential project milestones such as the potential Mineral Resource Estimate ("MRE") and reaching potential antimony production. 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.

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