

---

## NV Gold Drill Results Demonstrate Prospective Gold System at its Slumber Gold Project in Nevada

October 28, 2019 - *Vancouver, British Columbia* – **NV Gold Corporation** (TSXV: NVX; US: NVGLF) (“**NV Gold**” or the “**Company**”) is pleased to announce that four of seven holes encountered gold mineralization at its recently completed initial 7-hole, 1,091 m, reverse circulation (“RC”) drill program at its 100% controlled Slumber Gold Project, Nevada.

*“Our initial drill program at Slumber has identified a promising gold system. This blind target was identified by geophysics” commented Dr. Quinton Hennigh, Director of NV Gold. “Anomalous mineralization encountered over significant lengths in holes SL-02 and SL-01, some 450 meters apart, suggests the presence of a large gold-bearing hydrothermal system in the sub-surface. Its characteristics exhibit similarities to several other high-grade mid-Miocene gold systems in the region. The Company plans further data review and more refined geophysical interpretation, to target potential high-grade structures that have given rise to the anomalous plume we have encountered in the recent drilling.”*

### Slumber Drilling Highlights:

- Noting the drill target is “blind,” or buried beneath a veneer of gravel, and initial drilling was driven by geophysical modeling, encountering anomalous gold mineralization in four of seven holes is considered very encouraging. Felsic volcanic rocks, similar to those that host other notable deposits in the region host mineralization encountered in the drilling.
- The most notable intercept is a 39.6 meter interval grading 0.34 gpt Au and 1.3 gpt Ag beginning at 36.6 meters down hole including 22.8 meters grading 0.47 gpt Au and 1.6 gpt Ag beginning at 53.4 meters down hole encountered in hole SL-02. At the very top of hole SL-02, an interval of 27.4 meters grading 0.18 gpt Au and 2.6 gpt Ag was encountered. Mineralization remains open to the north, west, northeast and at depth below hole SL-02.
- Hole SL-01, situated approximately 450 m northeast of hole SL-02, encountered five mineralized intervals from surface to 167.7 m. Mineralization remains open in all directions around hole SL-01.
- Silver-to-gold ratios are generally less than 5-to-1, which is a characteristic of other mid-Miocene low-sulfidation epithermal gold systems across northern

Nevada. Many of these systems including Sleeper, Buckskin-National and Midas, are known to host high-grade veins, so the results of this drill program are considered very positive for our first attempt at a blind target.

- NV Gold believes these results demonstrate Slumber hosts a highly prospective gold system that is potentially being fed by deeper structures within the area. Therefore, further drilling is planned after data interpretation, modelling and refinement or vectoring of drill targeting.

Mineralized intervals from NV Gold's initial Slumber Drill Program:

Hole ID	From (ft)	To (ft)	From (m)	To (m)	Length (m) **	Au (gpt)	Ag (gpt)
<b>SL-01</b>	0	5	0.0	1.5	1.5	0.21	<0.5
	260	265	79.3	80.8	1.5	0.19	<0.5
	275	285	83.9	86.9	3.0	0.17	1.3
	355	360	108.3	109.8	1.5	0.24	<0.5
	530	550	161.6	167.7	6.1	0.20	1.7
<b>SL-02</b>	0	90	0.0	27.4	27.4	0.18	2.6
	120	250	36.6	76.2	39.6	0.34	1.3
<i>includes</i>	175	250	53.4	76.2	22.8	0.47	1.6
<b>SL-03</b>	<i>hole lost in alluvium</i>						
<b>SL-04</b>	<i>no significant values</i>						
<b>SL-05</b>	5	30	1.5	9.1	7.6	0.17	4.8
<b>SL-06</b>	0	30	0.0	9.1	9.1	0.22	1.7
<b>SL-07</b>	<i>no significant values</i>						

Note: \*\*True Width is not known at this time.

Holes SL-05 and SL-06 each encountered mineralization at their tops, and are believed to be connected with nearby hole SL-02. Hole SL-07 encountered altered and silicified volcanic rocks, but did not encounter appreciable Au. Nonetheless, it is viewed as being proximal to the larger system indicated in hole SL-02. Hole SL-03 was lost in alluvium and did not test its target.

Please refer to press releases dated July 18<sup>th</sup>, 2019, August 1<sup>st</sup>, 2019, August 13<sup>th</sup>, 2019 and August 22<sup>nd</sup>, 2019 for additional technical, project and drill program information on the Slumber Gold Project.

Noting sample batches at ALS are run using 76 samples per batch, excluding internal standards, blanks, and duplicates run by ALS, NV Gold inserted one additional standard and one additional blank per each 76-sample batch. All standards and blanks inserted by NV Gold returned values coincident with expectations. Gold was assayed using fire assay

with an atomic-absorption finish (ALS Code Au-AA23), and silver was assayed using standard atomic-absorption spectrometry (ALS Code Ag-AA61).

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.

### **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,

***John E. Watson***

Chairman

For further information, visit the Company's website at [www.nvgoldcorp.com](http://www.nvgoldcorp.com) or contact:

Peter A. Ball, President & COO

Phone: 1-888-363-9883

Email: [peter@nvgoldcorp.com](mailto:peter@nvgoldcorp.com)

*Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **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, (i) that the results suggest the presence of a large gold-bearing hydrothermal system in the sub-surface with the potential for deeper, high grade structures, (ii) that observations from holes SL-05, SL-06 and SL-07 suggest a connection to SL-02, (iii) plans for further drilling at the Slumber Gold Project, and (iv) other future plans and objectives of the Company, 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.*