
NV Gold Highlights Portfolio of 15 Gold Projects, Geological Data Library in Nevada, and Identifies Properties for Option

January 30, 2020 - *Vancouver, British Columbia* – **NV Gold Corporation** (TSXV: NVX; US: NVGLF) (“**NV Gold**” or the “**Company**”) is pleased to review the Company’s portfolio of 15 gold projects in Nevada, and its expansive data library comprised of over 40 years of geological information by U.S. Minerals Exploration (USMX – during 1970s and 1980s) and AngloGold-Ashanti (“AngloGold” during 1990s and 2000s).

“In 2020, we will prioritize our exploration and drilling plans on our Slumber and Sandy Gold Projects and continue to evaluate the Silver District Project. In addition, a focused effort is underway to option projects from our strategic portfolio to maximize the potential for a new precious metal discovery in 2020. NV Gold’s Team consists of some of Nevada’s leading technical consultants in the industry, including Dr. Quinton Hennigh, Dr. Odin Christensen and John Watson, M.Sc., with collectively over 120 years of focused exploration experience directly in Nevada,” commented Peter A. Ball, CEO of NV Gold. “There have never been better fundamentals, with gold at \$US1575 per ounce, and to be exploring in one of the best locations in the world - Nevada. With a share structure of less than 47 million shares outstanding, strong management ownership of approximately 20%, and low burn rate, our dollars are focused in the ground, and we look forward to an exciting 2020.”

The Data Library / Database

The data library consists of two geological databases, which covers Nevada, and includes extensive proprietary exploration files created by AngloGold and USMX and their predecessors. Multiple significant regional geological, geochemical and geophysical exploration programs generated the data, over nearly 40 years of effort, and at a cost of over US\$20 million. Our team continues to filter and locate interesting prospects within the library.

The Nevada Gold Projects

The 15 projects NV Gold controls in Nevada include both sedimentary rock-hosted and volcanic rock-hosted gold systems on important mineralized trends, including the Carlin Trend, the Cortez Trend and the Walker Lane. Each of projects have yielded

significant results to date, and excluding the Slumber and Sandy Gold Projects, are **AVAILABLE FOR OPTION**.

- **Slumber** (55 claims) is located within an intra-mountain valley in the Jackson Mountains approximately 80 kms northwest of Winnemucca, Humboldt County, Nevada, and approximately 35 kms west of Paramount Gold Nevada's ("Paramount") Sleeper bonanza epithermal gold deposit. The exploration target is volcanic-rock-hosted epithermal gold and silver mineralization. Slumber is one of several high-level epithermal gold systems on a north-south trend from the Jackson Mountains, through the Bilk Creek Mountains, and continuing north into Oregon. NV Gold identified significant alteration, silicification, and believes the drill results from 2019 demonstrate a prospective gold system may exist at depth (refer to news releases dated September 25th and October 28th, 2019). NV Gold **anticipates additional geophysics and drilling in the spring of 2020, upon completion of our updated geological model.**
- **Sandy** (20 claims) located in Lyon County, Nevada, USA, and close to the historical Hercules Gold Mine, shows widespread alteration and mineralization hosted by Tertiary volcanic rocks. Sandy exhibits alteration, mineralization, and geochemical signatures consistent with other low-to-intermediate-sulfidation deposits in the vicinity, including Como, Hercules, and the Comstock Lode. Sandy was 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. The Company is currently examining the geological database, and historical drill intercepts found in preliminary reports (refer to NV Gold's website for more information on drill results from Sandy), **and reviewing a potential drill program for 2020.**
- **Baker** (16 claims) is approximately 20 kms north of Newmont Goldcorp Corporation's (Newmont") new Long Canyon mine. The project is focused on anomalous mercury and arsenic, along with local hydrothermal barite within fault-controlled jasperoids at a range front. Peripheral stratiform jasperoid is widespread. **AVAILABLE FOR OPTION.**
- **Cooks Creek** (51 claims) is a sedimentary rock-hosted gold system located 12 kms west of the world-class Pipeline deposits being mined by Barrick Gold ("Barrick"). In late 2016, two initial target areas were tested with nine (9) reverse-circulation drill holes totaling 1,475 m and ranged from 67 m to 244 m in length. Drilling tested a portion of the Dinner zone, where previous surface

sampling yielded up to 2.45 g/t Au in silicified hydrothermal breccias believed to be localized along a northeast-trending fault with poor surface exposure. In addition, a single hole tested the Lunch fault, which is approximately 1.2 kms north of the Dinner zone, where historic drilling intersected 2.32 g/t Au over 21.3 m. The hole intersected 0.470 g/t Au over 4.6 m above (in the hanging wall of) the fault, similar to previous holes. Cooks Creek is a large property that exhibits widespread gold, and opportunities remain elsewhere on the property. The volcanic-basement unconformity is intriguing, noting that it has yet to be determined if this contact is a more significant control to mineralization than previously recognized. The large alluvial basin adjacent to the mineralized zones conceals this unconformity, and the target should be evaluated further (refer to press release February 6, 2017). **AVAILABLE FOR OPTION.**

- **Frazier Dome** (*55 claims*) is located 13 kms north of the Tonopah mining district. The project contains a low-sulfidation, volcanic-hosted epithermal gold system with high-grade mineralization in three settings. Gold occurs in silicified breccias and veins adjacent to and likely genetically-related to a Middle Miocene felsic dome (NV Gold sampled up to 6.1 g/t Au, historic samples up to 14.7 g/t Au). High-grade gold also occurs in north-northwest-trending quartz vein stockworks (NV Gold sampled up to 11.2 g/t Au) within the volcanic rocks farther from the dome and along the contact between the Tertiary volcanic rocks and underlying pre-Cenozoic basement (historic drill hole with 7.5 g/t Au over 3 m at 58 m, including 10.39 g/t Au over 1.5 m)(refer to press release October 3, 2018). **AVAILABLE FOR OPTION.**
- **Gold Cloud** (*13 claims*) is along the southeastern portion of the Cortez Trend and contains a 2 kms long zone of carbonate veins and silicification (jasperoid) with values at surface up to 2.8 g/t Au. The mineralization occurs along a range-front structure and could represent the upper-most or lateral edges of a larger gold system yet to be explored at depth or under shallow pediment alluvial cover in the adjacent valley. **AVAILABLE FOR OPTION.**
- **Larus** (*19 claims*) is a Carlin-style gold system along the Cortez Trend, 3 kms NW of the Mt. Hope Molybdenum project. Rock-chip geochemical samples have yielded up to 3.2 g/t Au. Carbonates occur as a block above a low-angle detachment fault, with upper-plate siliciclastic rocks and volcanics lying below the fault. Gold locally occurs in the underlying siliciclastic rocks (to 2 g/t Au), and N-NW trending faults with gold cut (post-date) the detachment, suggesting a rooted gold system. Mineralization is known over a strike length of at least 1,200 m and a vertical range of at least 157 m. **AVAILABLE FOR OPTION.**

- ***Oasis*** (10 claims) is near the Goldfield district in western Nevada and contains a porphyry-style copper-gold system with extensive low-grade gold mineralization (2010-11 drilling yielded 96.1 m grading 0.26 g/t Au, 30.5m grading 0.4 g/t Au and 169m of 0.22 g/t Au). Drilling results also suggested increasing copper at depth with the gold. The gold mineralization is currently exposed over an area of approximately 1,000 m X 1,250 m and is potentially open at depth and to the south. **AVAILABLE FOR OPTION.**
- ***Painted Hills*** (14 claims) is a low-sulfidation, mid-Miocene bonanza-style vein target located 85 kms NW of the Paramount's Sleeper Deposit, which is geologically similar. An initial program, conducted in 2007 yielded extensive low-grade gold mineralization beneath a barren opalite cap. Previous drilling results point to a high-grade "boiling-zone" target below the levels tested in the drilling, and potential also exists under the adjacent alluvial cover outboard of a range-front fault. **AVAILABLE FOR OPTION.**
- ***Queens*** (4 claims) **and *Long Island*** (27 claims) are 8-11 kms SE of Kinross Gold's ("Kinross") Round Mountain Mine and are volcanic rock-hosted epithermal systems similar in age to Round Mountain. Historic shallow (<150m) drilling at Queens in the early 1990's yielded 0.79 g/t Au over 23 m, 0.46 g/t Au over 17 m and 0.53 g/t Au over 14 m. Rock chip sampling has been encouraging. **AVAILABLE FOR OPTION.**
- ***Richmond Summit*** (18 claims) is approximately 11 kms NNW of Newmont's Gold Quarry mine. This Carlin-style, sedimentary rock-hosted gold target has yielded surface samples as high as 7.75 g/t Au, with lower plate rocks exposed within 300 m of the property and intersected in drilling. **AVAILABLE FOR OPTION.**
- ***Root Spring*** (26 claims) is an epithermal gold-silver vein system in northwestern Nevada, within sight of the world-class Rochester silver-gold mine. The gently-dipping vein system, bounded by Tertiary volcanic rocks and Triassic leucogranite, lies along a range front fault system and can be traced for 1.2 kms with a width of 150 m, although alluvial cover obscures extensions. Rock-chip values in veins reach 9.36 g/t Au and 1500 g/t Ag. Earlier drilling in 2012 intersected vein and disseminated Ag-Au mineralization down-dip of exposed veins (e.g., 12.1 m grading 14 g/t Ag and 0.16 g/t Au), but drilling was very shallow (68 m average length) and the system remains poorly explored. Surface sampling results released in the Fall of 2019 yielded up to 8.02 g/t gold and 1,495

g/t silver (see news release date September 23, 2019). **AVAILABLE FOR OPTION.**

- ***Seven Devils*** (54 claims) is a volcanic rock-hosted epithermal gold prospect located along the “Western Nevada Rift” trend that includes Kinross’ Goldbanks, Newmont’s Sandman and Paramount’s Sleeper deposits. The identified gold system at Seven Devils is in excess of 1.8 kms long and contains surface rock-chip values up to 3.47 g/t Au. Targets include both high-grade epithermal veins and disseminated gold. **AVAILABLE FOR OPTION.**
- **SW Pipe** (84 claims) lies within the Cortez Gold Belt of north-central Nevada and consists of unpatented mining claims staked in 2016 by NV Gold. The project contains a sedimentary rock-hosted (Carlin-type) gold system 6 kms southwest of the Pipeline Gold Mine, owned by Barrick, which contains approximately 21 million ounces of gold (past production plus reserves). Historic vertical drilling at SW Pipe, mostly between 1989 and 1997 and within 150 m of surface, intersected significant shallow gold mineralization, including: **0.44 g/t Au over 17 m containing 2.36 g/t Au over 1.5 m, 0.75 g/t Au over 11 m containing 1.83 g/t Au over 3 m, and 0.60 g/t Au over 18 m containing 1.35 g/t Au over 5 m.** First-phase rock-chip sampling by NV Gold returned values up to 1.74 g/t Au with high arsenic and antimony, elements enriched in productive Carlin-type gold deposits. **AVAILABLE FOR OPTION.**

Please refer to NV Gold’s website for more information, maps and detailed project information.

Damir Cukor, P. Geo is a qualified person, as defined by National Instrument 43-101, and has approved the technical information in this news release.

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 and project advancement. 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 and Arizona, to prioritize key projects for focused exploration programs. The Company currently has under 47 million shares outstanding, with close to 20% owned by NV Gold’s management team.

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:

Phone: 1-888-363-9883

Email: peter@nvgoldcorp.com

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