
NV Gold Drill Plans CSAMT Geophysical Survey and Drill Program at its Slumber Gold Project in Nevada

February 18, 2020 - *Vancouver, British Columbia* – **NV Gold Corporation** (TSXV: NVX; US: NVGLF) (“**NV Gold**” or the “**Company**”) is pleased to announce plans for a controlled source audio-magnetotelluric (“**CSAMT**”) geophysical surveys and follow up drill program at its Slumber Gold Project in Nevada. CSAMT surveys are anticipated to commence in the later part of March 2020 once the ground has dried out.

“Our initial drill program at Slumber in the fall of 2019 identified what we believe to be a promising gold system,” commented Dr. Quinton Hennigh, Director of NV Gold. “Gold mineralization encountered 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, we think this will help us vector in on potential mineralized structures at depth. We anticipate CSAMT targets will be tested by reverse circulation drilling later in the second quarter. Given the similar geology of Slumber to other mid-Miocene epithermal systems in the area, we think Slumber has the potential to host high-grade structures at depth. We are anxious to follow up on our initial exploration success from 2019.”

NV Gold has engaged Zonge International, of Reno, Nevada to execute the CSAMT geophysical program at the Slumber Gold Project, as soon as the season allows, anticipated in the latter part of March to early April 2020. Based on results from the CSAMT survey, a more defined drill program will be developed to test for the feeder structures at depth commencing later in the second quarter.

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.

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

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Forward Looking Statements

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