
NV Gold Announces Private Placement Of Up To CDN\$980,000

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May 11, 2020 - *Vancouver, British Columbia* – **NV Gold Corporation** (TSX.V: NVX; US: NVGLF) (“**NV Gold**” or the “**Company**”) is pleased to announce a non-brokered private placement of units of the Company for gross proceeds of up to CDN\$980,000 (the “**Placement**”).

“It will be a busy season in Nevada for NV Gold during 2020, as we initiate our spring/summer exploration program, commencing at the Slumber Gold Project,” commented Peter A. Ball, President and CEO of NV Gold. “We welcome the strong interest and investment into the private placement from GoldSpot Discoveries Corp., a mining-focused technology and investment company that is working with some of the leading exploration and mining names in the industry.”

The Placement is an offering of up to 7,000,000 units (the “**Units**”) at CDN\$0.14 per Unit. Each Unit consists of one Share and one-half of one Warrant exercisable at CDN\$0.20 per share for 24 months from issue of the Units. A finder’s fee is payable on subscriptions by certain of the subscribers of 7% of the cash proceeds paid by such subscribers and warrants to purchase 7% of the number shares issuable to such subscribers in respect of their subscriptions for Units.

Closing of the Placement is conditional on acceptance of the TSX Venture Exchange. The proceeds of the Placement will be used by the Company for the advancement of existing properties, potential acquisition of new properties, and for general working capital. All securities issued under the placements will be subject to a four month hold period from the date of issue in accordance with applicable securities laws. The financing, announced on February 26th, 2020, was cancelled.

The Company also wishes to announce that it has cancelled its Letter of Intent with option to acquire the Silver District Project in Arizona from Magellan Gold Corp. Please refer to the Company’s news release dated January 13, 2020.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S.**

Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 contain 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. 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 and CEO

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

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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, statements regarding the proposed raising of CDN\$980,000 and the proposed uses of such funds and other future plans and objectives of the Company, including exploration plans, 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.

