NV GOLD PLANS PROPERTY-WIDE GEOPHYSICAL SURVEY FOR THE SANDY GOLD PROJECT IN NEVADA

August 12, 2020 - Vancouver, British Columbia – NV Gold Corporation (TSX.V: NVX; US: NVGLF) (“NV Gold” or the “Company”) is pleased to review its recent positive reconnaissance exploration program at the Sandy Gold Project, and to also announce that a property-wide geophysical program is being planned for the property, which is located within the Walker Lane Trend in Lyon County, Nevada, USA.

To determine the next steps at the Sandy Gold Project, NV Gold’s technical team from Reno, Nevada, has completed a reconnaissance mapping and rock sampling program throughout the property. Based on the findings during the recent site work, the Company has expedited the decision to complete a property-wide geophysical program and based on results, finalize the geological modelling for the upcoming planned fall drill program.

NV Gold is finalizing tenders from available geophysical companies to complete a property-wide helicopter-supported geophysical survey in the next few weeks, and to fully understand the potential mineralizing system identified at the Sandy Gold Project. The Company anticipates completing electromagnetic (resistivity and conductivity), magnetic, and radiometric surveys across the property, and will be comprised of approximately 198 line-kms (refer to Figure 1 below). The goal of the geophysical survey is to assess the property-wide exploration potential at the Sandy Gold Project, and to assist in generating a prioritized list of drill targets, focusing on what is believed to be a low-sulphidation epithermal gold system.

"The Sandy Gold Project continues to be very interesting, based on our recent positive site reconnaissance exploration program, and also noting Eclipse Gold Mining’s recent exploration at its Hercules Gold Project. Of note, NV Gold’s Sandy claims have been subsequently surrounded by Eclipse’s claim locations," commented Peter A. Ball, President and CEO of NV Gold. "As we push forward on the Sandy Gold Project, we are also now currently executing our CSAMT geophysical survey at our Slumber Gold Project, and we continue to aggressively explore the Exodus Gold Project in BC, Canada. It will be a very busy fall exploration season at NV Gold, and we look forward to ensuring that our shareholders are fully informed as we continue to advance towards our key corporate catalysts and milestones."
The Company anticipates results of the airborne geophysical survey in September, which will further add to our understanding of the Sandy Gold Project, and ensure the Company can vector in and execute a well-defined fall drill program.

**Figure 1: Sandy Gold Project Proposed Geophysical Survey Grid**

**Sandy Gold Project: July 2020 Site Visit Review**

During the site work on the Sandy Gold Project during July 2020, favorably-altered, mostly-oxidized rocks were identified and are exposed in a substantial portion of the southwest and northeast parts of the property. This alteration was observed to be partly covered by post-mineral volcanics. It was noted that modern erosion is exhuming portions of what appears to be an older hydrothermal system. During the work, the Company also was successful in locating a majority of the historical drill sites from the 1990s, and collected UTM coordinates for each of them in order to better interpret the gold system and assist siting of the upcoming drill program. Several grid lines of rock samples were also collected across portions of the structural system, and are awaiting assays.
Altered exposures throughout the property are characterized by pervasive argillization and silicification with brecciation and silica veining. The northeast area was noted to be dominated by a craggy hill approximately 400m x 800m in size, with exposed quartz-adularia alteration comprising siliceous ledges in hackly argillized andesitic volcanics from the bottom of the adjacent wash at approximately 1550m elevation, and to the crest at 1680m elevation. A zone of steeply dipping strong silicification, including strongly silicified andesite dikes with disseminated pyrite, was noted and strikes toward the center of the hill. Samples collected from the northeast area are also awaiting analysis.

**About the Sandy Gold Project**

- Comprised of a 20 claim block (approximately 400 acres) located in Lyon County, Nevada, USA, and acquired 100% for minimal staking costs in 2019 utilizing internal geological database.
- Staked prior to and strategically now surrounded by the Hercules Gold Project claim block controlled by Eclipse Gold Mining (TSXV: EGLD). Drilling announced by Eclipse on June 10th, 2020 was located less than 3km west from the Sandy claim group.
- Exhibits alteration, mineralization, and geochemical signatures consistent with other low-to-intermediate-sulfidation deposits in the vicinity, including Como, Hercules, and the Comstock Lode.
- Originally explored in 1993-1994, which included geologic mapping, rock-chip and soil sampling, and drilling. Refer to the Company’s press release September 5, 2019 for additional information on historical data.

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 (TSXV: NVX, US: NVGLF) is a junior exploration company based in Vancouver, British Columbia that is focused on delivering value through mineral discoveries in North America, leveraging its highly experienced in-house technical knowledge, and identifying and drilling 2-3 priority projects per year. NV Gold controls multiple drill-ready projects in Nevada, and has entered into an Option Agreement on the high-grade Exodus Gold Project in British Columbia, Canada.

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:

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