

# Nexus Gold Increases Phase One Drilling at Niangouela and Closes \$2 million Private Placement

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Vancouver, February 23, 2017 - [Nexus Gold Corp.](#) ("Nexus" or the "Company") (TSX-V: NXS, OTC: NXXGF, FSE: N6E) is pleased to report it has increased its phase one diamond drill program by an additional 1000 metres at its Niangouela Gold Project located in Burkina Faso, West Africa.

The Company originally planned a 1000 metre phase one diamond drill program on its 178 square kilometre Niangouela concession. The increased 1000 metres of diamond drilling is designed to test the primary quartz vein and associated shear zone at depth and along strike. The current program is targeting areas of gold anomalies identified from rock samples and Rotary Air Blast (RAB) drilling that was conducted by the Company in December 2016 and January 2017.

"Early work is progressing extremely well at Niangouela, we are very pleased with what we are seeing on the ground. Additionally, we are still discovering the size and scope of the primary quartz vein and the shear zone. It's a large concession with a lot of artisanal activity. We have a lot of ground to cover," said Senior Geologist, Warren Robb. "Now that we have established a base of operations and have crews up and running we will begin to initiate work at the Bouboulou concession", continued Mr. Robb. "Our plan is to drill both properties over the coming months with the goal of establishing the extent of mineralization at both sites."

## Bouboulou Phase One Diamond Drill Program

The current work program at Niangouela has assisted the Company in understanding and streamlining its exploration efforts in Burkina Faso. The Company has based its operation out of the city of Yako which will also serve as its base for the upcoming diamond drill program on the Bouboulou property located six kilometers south of Yako. The objective of the program is to further define and understand the characteristics of the four mineralized zones on the property - Koala, Rawema, Bouboulou 2 and Pelgtanga. An initial phase consisting of a 2000 metre diamond drill program is anticipated to begin shortly. More information on the Bouboulou project is available on the Company's website - [www.nexusgoldcorp.com](http://www.nexusgoldcorp.com).

## \$2 Million Private Placement Closed

The Company is also pleased to announce that it has completed a non-brokered private placement of 16,668,219 units (each, a "Unit") in the capital of the Company at a price of \$0.12 per Unit for gross proceeds of \$2,000,186.

Each Unit consists of one common share in the capital of the Company and one-half-of-one common share purchase warrant (each full warrant, a "Warrant"). Each Warrant entitles the holder to purchase one additional share at a price of \$0.18 until February 23, 2019.

"The demand for this financing was extremely strong," commented President & CEO, Peter Berdusco. "The participation included over 100 subscribers, the majority of them international, and is a direct testament to the growing interest in our Company and properties. These funds allow us to continue to pursue significant assets and execute our work programs in West Africa," continued Mr. Berdusco.

In connection with completion of the offering, the Company has paid \$15,536 and issued 528,050 common shares and 393,492 Warrants to certain finders who introduced subscribers to the offering. All securities issued pursuant to the offering are subject to a statutory four-month hold period.

## About the Niangouela Gold Concession

The 178 sq km Niangouela gold concession is located on the Boromo Greenstone Belt (as is the Company's Bouboulou Gold Concession), and is proximal to the Kalsaka deposit and the Sabce Shear Zone. It is accessible by road and has one major orpaillage (artisanal workings).

In December 2016 the Company conducted an 802m rotary air blast (RAB) drill program that delineated an approximately 1,000 metre quartz vein and a 500 metre secondary strike, running oblique to the main vein. This vein has now been identified in trenches, artisanal workings and through RAB drilling. It remains open in all directions.

A total of 11 rock chip and grab samples were taken during the initial exploration phase. Eight of the 11 samples returned values of 1 gram-per-tonne ("g/t") gold or better. Best results of the 11 include sample NG005, taken directly from the primary quartz vein at 46 metre depth (accessed via an artisanal mining shaft), which returned a value of 2,950 g/t gold. Sample NG006 was collected from the artisanal dumps of the sheared intrusive and returned a value of 23.9 g/t gold. Sample NG007 contained coarse visible gold, and was taken from material extracted from the eastern shaft from a depth of approximately 60 metres, returned values of 403 g/t gold. Sample NG008 was taken from the western shaft, 10 to 12 metres west of the eastern shaft, and consisted of a single large piece of primary quartz vein containing host rock inclusions and a cluster of visible gold. NG008 returned values of 49.8 g/t gold.

## About The Bouboulou Gold Concession

The Bouboulou Concession covers an area of 38.3 square kilometres and is located approximately 100 kilometers north by northwest of the capital city of Ouagadougou, Burkina Faso. Exploration on the permit area has been conducted by Boliden (1997 - 1999), Riverstone Resources (2005- 2011) and Roxgold (2011 to 2012). Exploration has consisted of Rotary Air Blast Drilling, trenching, geological mapping, Airborne EM and magnetometer and Radiometrics and reverse circulation and diamond drilling.

Highlights of the previous exploration programs include; surface rock sampling and trenching returning gold grades from 1.09 to 19.16 g/t gold. Four zones of gold mineralization have been identified on the Property termed Koala, Rawema, Bouboulou 2 and Pelgtanga. Previous drilling highlights Bouboulou include 40m of 1.54 g/t Au (including 20m of 2.55 g/t Au), 35m of 2.20 g.t Au (including 12m of 5.45 g/t Au), 4m of 12.83 g/t Au, and 6m of 4.62 g/t Au (including .03m of 81.32 g/t Au). Please see the [Nexus Gold Corp.](#) website for a more detailed look at historical drill results at Bouboulou.

The Property is situated at the north end of the Boromo Greenstone Belt underlain by an alternating sedimentary-basalt-sedimentary-volcanic progression which strikes generally northeast-southwest, and is bisected by the Sabce Shear Zone, which hosts numerous artisanal gold zones over its 120 kilometre length plus the Bissa Mine operated by Norgold.

## About Burkina Faso

Burkina Faso is a landlocked nation, located in West Africa. It covers an area of roughly 274,000 square kilometres and has an estimated population of more than 16 million people. The country has a stable political setting with a pro-mining and foreign investment stance. Burkina Faso is the fastest growing gold producer in Africa, and was the 4th largest gold producer in Africa in 2012. Eight new mines have been commissioned there over the past six years. The country has excellent geological potential. The Greenstone Belts that host all of the major deposits in Ghana and Cote d'Ivoire continue northward into Burkina Faso. Burkina Faso has undergone less than 15 years of modern mineral exploration, remaining under-explored in comparison to neighbouring Ghana and Mali; both of which host world-class gold mines in the same belts of Birimian rocks.

## About the Company

[Nexus Gold Corp.](#) is a Vancouver-based gold exploration and development company operating in some of the world's premier mining districts. The Company is currently concentrating its efforts on two gold projects

located in Burkina Faso, West Africa. The Bouboulou gold concession is a 38-sq km advanced exploration target where previous drilling has confirmed multiple zones of gold mineralization. The Niangouela gold concession is a 178-sq km project featuring high grade gold occurring in and around a primary quartz vein 1km in length and associated shear zone. For more information on these projects, please visit the Company website at [www.nexusgoldcorp.com](http://www.nexusgoldcorp.com).

Warren Robb P.Geol., Senior Geologist is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the technical information contained in this release.

On behalf of the Board of Directors of

[Nexus Gold Corp.](http://www.nexusgoldcorp.com)

Peter Berdusco  
President and Chief Executive Officer

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