

Nexus Gold Enters Letter of Intent for Potential Sale of Interest in Gold Project in Burkina Faso, West Africa

01.10.2019 | [The Newswire](#)

Vancouver, Canada - TheNewswire - October 1, 2019 - Nexus Gold Corp. ("Nexus" or the "Company") (TSXV:NXS) (OTC:NXXGF) (FSE:N6E) is pleased to announce that it has entered into a letter of intent with Kruger Gold Corp. ("Kruger"), a privately-held arms'-length company, pursuant to which the parties will review a transaction in which the Company will assign its interests in one or more of its gold exploration projects located in Burkina Faso, West Africa, to Kruger, in consideration for a series of cash payments.

Under the terms of the letter of intent, Kruger will conduct a due diligence review of historical data compiled on the target concessions to determine whether to proceed with the assignment. Following completion of the review, the parties will finalize the terms of the assignment, following which Kruger will assume responsibility for work being conducted at the target concession.

"This is an important development for Nexus, and we are pleased Kruger is expressing serious interest in acquiring one of our projects in Burkina Faso," said President and CEO, Alex Klenman. "We feel monetizing some of our portfolio is a strategically important objective for Nexus. By adding incubation and project generation to the mix, we can both move projects forward, and generate revenue at the same time. Cash flow, even in relatively small amounts, helps mitigate dilution while the Company continues to develop its flagship projects," continued Mr. Klenman.

Completion of any assignment to Kruger remains subject to a number of conditions, including, but not limited to: satisfactory completion of due diligence by Kruger, negotiation of definitive agreements in respect of the assignment, the restructuring of payment obligations owing to the underlying owners of the concessions, and ongoing royalty obligations, on terms acceptable to the Company, and the receipt of any required regulatory approvals. An assignment cannot be completed until these conditions are satisfied, and there can be no assurance that a transaction will be completed at all.

Nexus Gold currently controls nine gold exploration projects located across Canada and West Africa. The Company is focusing on the development of several core assets while seeking joint-venture, earn-in, and strategic partnerships for other projects in its growing portfolio.

About the Company

Nexus Gold is a Canadian-based gold development company with an extensive portfolio of active exploration projects in West Africa and Canada. The Company's West African-based portfolio totals over 560-sq kms (56,000+ hectares) of land located on active gold belts and proven mineralized trends, while it's 100%-owned Canadian projects include the McKenzie Gold Project in Red Lake, Ontario, the New Pilot Project, located in British Columbia's historic Bridge River Mining Camp, and three prospective gold-copper projects (3,300-ha) in the Province of Newfoundland.

For more information please visit www.nexusgoldcorp.com.

On behalf of the Board of Directors of

[Nexus Gold Corp.](#)

Alex Klenman

President & CEO

604-558-1920

info@nexusgoldcorp.com
www.nexusgoldcorp.com

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