

Nexus Gold Raises \$475,000 in Initial Tranche of Private Placement

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Vancouver, Canada - TheNewswire - October 7, 2019 - [Nexus Gold Corp.](#) ("Nexus" or the "Company") (TSXV:NXS) (OTC:NXXGF) (FSE:N6E) is pleased to announce that it has raised \$475,000 in the initial tranche of a non-brokered private placement (the "Placement"). In connection with completion of the initial tranche, the Company issued 4,750,000 units (each, a "Unit") at a price of \$0.10 per Unit. Each "Unit" consists of one common share of the Company, and one common share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.15 for a period of thirty-six months.

The Company intends to complete further tranches of the Placement to raise gross proceeds of up to \$1,000,000 and will provide additional information on closing of further tranches as soon as it becomes available. Proceeds from this placement will be used to conduct ongoing work programs at the Dakouli 2 Gold Project in Burkina Faso, West Africa, and the McKenzie Gold Project, located in Red Lake, Ontario, and for general working capital purposes.

All securities issued in connection with the Placement are subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws. No finders' fees were paid in connection with completion of the initial tranche of the Placement, although the Company may elect to pay fees in connection with completion of further tranches. The completion of further tranches of the Placement remains subject to the approval of the TSX Venture Exchange.

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.](#)

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

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