

Nexus Gold Closes Initial Tranche of Private Placement

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Vancouver, Nov. 30, 2020 - [Nexus Gold Corp.](#) ("Nexus" or the "Company") (TSXV:NXS) (OTC:NXXGF) (FSE:N6E) the "Company") is pleased to announce that it has closed an initial tranche of a non-brokered private placement through the issuance of 10,369,764 units (each, a "Unit") at a price of \$0.055 per Unit for gross proceeds of \$570,337. Each "Unit" consists of one common share of the Company, and one-half-of-one common share purchase warrant exercisable to acquire an additional common share of the Company at a price of \$0.075 until November 30, 2022.

The Company intends to complete a further tranche of the placement for up to 7,812,054 units, to raise a total of \$1,000,000. The Company anticipates utilizing the proceeds of the placement for follow up exploration work at both the Dakouli 2 project in Burkina Faso, West Africa, and the McKenzie project, in Red Lake, Ontario, and for general working capital purposes.

No finders' fees or commissions were payable in connection with completion of the initial tranche of the placement, although the Company may elect to pay finders' fees to eligible parties who introduce subscribers to a further tranche of the placement. All securities issued in connection with completion of the initial tranche of the placement are subject to a statutory hold period until March 31, 2021, in accordance with applicable securities laws. 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 exploration and development company with an extensive portfolio of eleven projects in Canada and West Africa. The Company's West African-based portfolio totals five projects encompassing over 750-sq kms 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 four prospective gold and gold-copper projects (3,700-ha) in the Province of Newfoundland. 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.

For more information please visit nexus.gold

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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