

# **Nexus Gold Drills 24.7m of 4.05 g/t Au, including 8m of 12.14 g/t Au, within 56m of 1.01 g/t Au, at the McKenzie Gold Project**

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Vancouver, June 1, 2021 - [Nexus Gold Corp.](#) ("Nexus" or the "Company") (TSXV:NXS) (OTC:NXXGF) (FSE:N6E) is pleased to report it has received assay results from Hole MK-21-018 from the recently completed phase two diamond drill program at the Company's 100% owned McKenzie Gold Project, located in Red Lake, Ontario.

The drilling completed in April was a follow up program designed to test and expand on the gold results obtained in the Company's summer 2020 drill program in the St. Paul's Bay area of the property.

Significant intercepts in hole MK-21-018 include:

- - 56m of 1.01 grams-per-tonne ("g/t") gold ("Au"), from 13 to 69 meters
  - Including 21.5m of 1.84 g/t Au, from 16 to 37.5 meters
  - Including 10m of 3.30 g/t Au, from 16 to 26 meters
  - 37.6m of 2.78 g/t Au, from 77.9 to 115.5 meters
  - Including 24.7m of 4.05 g/t Au, from 86.3 to 111 meters
  - Including 14m of 7.01 g/t Au, from 86.3 to 100.3 meters
  - Which includes 8m of 12.14 g/t Au, from 86.3 to 92.3 meters

This hole also includes high grade intercepts of 1m of 23.10 g/t Au from 22 to 23 meters, and 1m of 94.2 g/t Au from 88.3 to 89.3 meters.

Results from Hole MK-21-018 are tabled below:

| DRILL     | UTM_E  | UTM_N   | ELEV  | AZIMUTH  | DIP | FROM  | TO    | LENGTH | Au   |
|-----------|--------|---------|-------|----------|-----|-------|-------|--------|------|
| HOLE      |        |         | (m)   |          |     |       |       |        | g/t  |
| MK-21-018 | 437704 | 5652260 | 383.6 | 0        | -50 | 2.55  | 7     | 4.45   | 2.35 |
|           |        |         |       | includes |     | 6     | 7     | 1      |      |
| 6.64      |        |         |       |          |     |       |       |        |      |
|           |        |         |       |          |     | 13    | 69    | 56     |      |
| 1.01      |        |         |       |          |     |       |       |        |      |
|           |        |         |       | Includes |     | 16    | 37.5  | 21.5   |      |
| 1.84      |        |         |       |          |     |       |       |        |      |
|           |        |         |       | Includes |     | 16    | 26    | 10     |      |
| 3.30      |        |         |       |          |     |       |       |        |      |
|           |        |         |       | Includes |     | 22    | 23    | 1      |      |
| 23.10     |        |         |       |          |     |       |       |        |      |
|           |        |         |       |          |     | 77.9  | 115.5 | 37.6   |      |
| 2.78      |        |         |       |          |     |       |       |        |      |
|           |        |         |       | Includes |     | 86.3  | 115.5 | 29.2   |      |
| 3.43      |        |         |       |          |     |       |       |        |      |
|           |        |         |       | Includes |     | 86.3  | 111   | 24.7   |      |
| 4.05      |        |         |       |          |     |       |       |        |      |
|           |        |         |       | Includes |     | 86.3  | 100.3 | 14     |      |
| 7.01      |        |         |       |          |     |       |       |        |      |
|           |        |         |       | Includes |     | 86.3  | 94.3  | 8      |      |
| 12.14     |        |         |       |          |     |       |       |        |      |
|           |        |         |       | Includes |     | 86.3  | 92.3  | 6      |      |
| 16.09     |        |         |       |          |     |       |       |        |      |
|           |        |         |       | Includes |     | 88.3  | 89.3  | 1      |      |
| 94.20     |        |         |       |          |     |       |       |        |      |
|           |        |         |       |          |     | 139.1 | 140.3 | 1.2    |      |
| 1.02      |        |         |       |          |     |       |       |        |      |
|           |        |         |       |          |     | 151   | 152   | 1      |      |
| 1.20      |        |         |       |          |     |       |       |        |      |
|           |        |         |       |          |     | 174   | 175   | 1      |      |
| 1.16      |        |         |       |          |     |       |       |        |      |

\* Reported lengths are intercepts and are not true widths

Drill holes MK-21-018 and MK-21-019 (previously reported in Company news release dated May 25, 2021) were drilled as a pair to extend a zone containing visible gold observed in hole 18. See following Image 1 following.

"We have successfully extended the zone found during the summer 2020 drill program, but what the drilling is showing us now is that there is a broader zone of lower grade material enveloping these higher grade

quartz vein and veinlets," said VP of Exploration, Warren Robb. "It is Impressive that the entire length of hole 18 averaged 0.99 grams per tonne gold over 198 meters, despite of the fact that 43.4 meters of that total returned values below 100 ppb," continued Mr. Robb

Drilling at St. Paul's Bay area of the McKenzie project has so far outlined a board zone of mineralization which has been traced for approximately 200 meters, looks to be as wide as 40 meters, and appears to be striking to the northwest and dipping to the east. It remains open to the northwest and to depth.

"This latest hole helps confirm we have discovered a significant zone of interest that trends to the northwest in the St. Paul's Bay region of the property," said Alex Klenman, President and CEO. "We are beginning to get a handle on the mechanics of it, and once all the results are received, we'll review the data and determine where the next round of drilling will occur. We are pleased with the results so far and look forward to seeing what the remaining holes from this program generate," continued Mr. Klenman.

Assays from holes MK-21-020, MK-21-021 and MK-21-022 are pending, results will be released once received, reviewed, and verified by the Company's Qualified Person.

Previous drill results from this program included hole MK-21-019 which intercepted 136.5m of 1.25 g/t Au, including 44.9m of 3.00 g/t Au and 15.5m of 5.25 g/t Au, 29.4m of 1.82 g/t Au and 6m of 5.45 g/t Au. Hole MK-21-017 intercepted 40.3m of 0.58 g/t Au, including 11m of 1.04 g/t Au.

Initial drilling in the same St. Paul's Bay area of the claim block in the summer of 2020 included notable intercepts in hole MK-20-006 which returned 2.75m of 13.25 g/t Au, and hole MK-20-008, which returned 117.5m of .62 g/t Au, including 55.5m of 1.00 g/t Au, and 16m of 1.42 g/t Au, 6m of 2.37 g/t Au and 9m of 1.14 g/t Au.

[Click Image To View Full Size](#)

Image 1: Cross section looking east, holes MK-21-018 & 19, showing downhole assay results

All reported holes were drilled entirely in a granitic rock of the Dome stock and displayed patchy moderate-to-strong silica alteration. Silica altered intervals are typically associated with high density micro-fracturing and increased molybdenite and chalcopyrite mineralization. Fine-grained fluorescent scheelite was also observed. The granite was strongly magnetic, containing 2-3% fine-grained disseminated magnetite.

Drill core is logged and sampled in a secure core storage facility located in Red Lake Ontario. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to Activation Laboratories in Ontario, an accredited mineral analysis laboratory, for analysis. All samples are analyzed for gold using standard Fire Assay-AA techniques. Certified gold reference standards, blanks and field duplicates are routinely inserted into the sample stream, as part of Nexus's quality control/quality assurance program (QA/QC). No QA/QC issues were noted with the results reported herein.

#### About the McKenzie Gold Project

The 100%-owned McKenzie Gold Project is an approximately 1,400-hectare gold exploration project located in the heart of the historic Red Lake gold camp, in western Ontario, Canada. Areas of high-grade gold mineralization have been established within the northern portion of the claim block (McKenzie Island), with significant gold values having been drilled along a 600-meter strike in the southern portion of the property (St. Paul's Bay area).

Numerous high-grade historical samples^ have been recovered on the property, including 331.14 g/t Au, 212.8 g/t Au, and 313 g/t Au. In the summer of 2019, the Company conducted it's first ground reconnaissance program at McKenzie and results returned notable sample assays, including 135.4 g/t Au and 9.3 g/t Au (see Company news releases dated June 25, 2019, and October 11, 2019).

Additional high-grade historical grab samples^ previously unknown to the Company and revealed in a report supplied by Rimini Exploration include several high-grade assays, including 142.49 g/t Au, 115.2 g/t Au, 114.57 g/t Au, 93.71 g/t Au, 68.03 g/t Au, 53.01 g/t Au, and 16.65 g/t Au from areas located on McKenzie Island (north block) (see Company news release dated October 11, 2019).

Significant results from the Company's initial drill program in August 2020 include hole MK-20-006 which returned 2.75 meters of 13.25 g/t Au, including 1m of 36.2 g/t Au, and hole MK-20-007, which returned 117.5m of .62 g/t Au, including 55.5m of 1.00 g/t Au, which included 16m of 1.42 g/t Au (including 6m of 2.37 g/t Au and 2m of 4.28 g/t Au), and 9m of 1.14 g/t Au.

Results from the Company's initial summer 2020 drill program returned values similar to historic drilling in the area, which have been typically higher-grade intercepts over narrow widths (i.e., 0.5m to 1m of > 5 g/t Au). In addition, holes 007 and 008 identified a second style of gold mineralization on the McKenzie property. These lengthy (> 100m) disseminated, sub and near one-gram gold intercepts more closely resemble the type of mineralization being explored by Premier Gold at the Hasaga Project, located approximately 5kms east of the McKenzie project ground.

Premier Gold's Hasaga Property is host to the past-producing Hasaga and Gold Shore Mines and is strategically located proximal to the Balmer-Confederation regional unconformity, recognized as an important geologic feature at the multi-million ounce past and currently producing Red Lake area mines. The deposits on the Hasaga Project are estimated as hosting an Indicated mineral resource of 1,123,900 ounces of gold with an average grade 0.83 g/t Au. \*

Click Image To View Full Size

Figure 2: McKenzie Gold Project, Red Lake, Ontario

^ Grab samples are selected samples and are not necessarily representative of mineralization hosted on the property

\* HASAGA PROJECT RED LAKE MINING DISTRICT, ONTARIO, CANADA NTS MAP SHEETS 52K/13 AND 52N/04 by Vincent Jourdain (Ph.D., P.Eng.), John Langton (M.Sc., P. Geo.) & Abderrazak Ladidi (P.Geo.) dated February 24th, 2017).

Warren Robb P.Geo., Vice President, Exploration, is the designated Qualified Person and has reviewed and approved the technical information contained in this release. The historic drill data contained in this release was verified by the QP by comparing reported assay data with Certificates of Analysis documented. The QP has verified mineral showings and areas of select sampling and the collars of reported historic drill hole locations. It is the QP's opinion that the data as presented is adequate and can be relied upon for use in this press release.

#### About the Company

Nexus Gold is a Canadian-based gold exploration and development company with an extensive portfolio of projects in Canada and West Africa. The Company's primary focus is on its 100%-owned, 98-sq km Dakouli 2 Gold Concession in Burkina Faso, West Africa, and the approximately 1400-ha McKenzie Gold Project, located in Red Lake, Ontario. The Company is developing its core assets while seeking joint-venture, earn-in, and strategic partnerships for other projects in its portfolio.

For more information, please visit [nxs.gold](https://nxs.gold)

On behalf of the Board of Directors of

[Nexus Gold Corp.](https://nxs.gold)

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