



**NEXUS GOLD CORP.**

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**NEWS RELEASE**

**NEXUS GOLD COMPLETES INITIAL TRANCHE OF PRIVATE PLACEMENT FINANCING**

**Vancouver, Canada – December 24, 2019** – Nexus Gold Corp. (“**Nexus**” or the “**Company**”) (TSX-V: NXS, OTCQB: NXXGF, FSE: N6E) is pleased to announce that it has completed an initial tranche of its non-brokered private placement through the issuance of 6,249,000 non-flow-through units (the “**Non-Flow Through Units**”) at a price of \$0.05 per Non-Flow-Through Unit, and 4,981,364 flow-through units (the “**Flow-Through Units**”) at a price of \$0.055 per Flow-Through Unit. In connection with completion of the initial tranche, the Company raised gross proceeds of \$586,425.

Each Non-Flow-Through Unit, and each Flow-Through Unit, consist of one common share of the Company and one common share purchase warrant (each, a “**Warrant**”) entitling the holder to purchase an additional share at a price of \$0.07 for a period of sixty (60) months.

The Company intends to complete further tranches of the placement and will provide additional information as soon as it becomes available. The Company anticipates utilizing the proceeds of the private placement to advance exploration and drilling efforts at the Company’s McKenzie Gold Project, located in Red Lake, Ontario, and the Dakouli 2 Gold Concession, located in Burkina Faso, West Africa.

In connection with closing of the initial tranche, the Company has paid finders’ fees of \$47,963, and issued 923,045 Warrants to certain parties who have assisted the Company by introducing subscribers to the placement.

The Company also announces that it has reached an agreement with an arms’-length creditor to settle outstanding indebtedness owing by the Company in the amount of \$50,000. In accordance with the terms of the settlement, the Company has agreed to issue 1,000,000 Non-Flow-Through Units, at a price of \$0.05 per Non-Flow-Through Unit, to the creditor.

All securities issued in connection with the private placement, and the debt settlement, will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities law. Closing of further tranches of the private placement, and completion of the debt settlement, remains subject to approval of the TSX Venture Exchange.

## **About the Company**

Nexus Gold is a Canadian-based gold development company with an extensive portfolio of nine 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. 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 [www.nexusgoldcorp.com](http://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.*