

**ALTERNATIVE MONTHLY REPORT FILED PURSUANT TO PART 4 OF NATIONAL  
INSTRUMENT 62-103**

**State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.**

Not applicable.

**Item 1 - Security and Reporting Issuer**

**1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

Units (“**Units**”), each Unit consisting of one common share (each, a “**Common Share**”) and one common share purchase warrant (each, a “**Common Warrant**”) of NexGold Mining Corp. (the “**Issuer**”). The Units separated into Common Shares and Common Warrants (the “**Unit Split**”) upon the Closing (as defined hereunder) of the Offering (as defined hereunder).

The Issuer’s address is:

NexGold Mining Corp.  
20 Adelaide Street East, Suite 401  
Toronto, Ontario, M5C 2T6

**1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

TSX Venture Exchange (the “**TSXV**”)

**Item 2 - Identity of the Eligible Institutional Investor**

**2.1 State the name and address of the eligible institutional investor.**

Anson Advisors Inc. together with Anson Funds Management LP (together, “**Anson**”) as co-managers of several investment funds (collectively the “**Funds**”).

Anson Funds Management LP  
16000 Dallas Parkway  
Suite 800  
Dallas, Texas 75248

Anson Advisors Inc.  
181 Bay Street  
Suite 4200  
Toronto, Ontario, M5J 2T3

**2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

As of October 31, 2025, Anson, on behalf of the Funds, held or had ownership and control over, and the Funds held or beneficially owned an aggregate of 13,889,000 Units. Upon the Unit Split, Anson, on behalf of the Funds, will own approximately 10.5% of the issued and outstanding Common Shares on a partially diluted basis.

The acquisition of the Units took place concurrently with the closing of the private placement of Units (the “**Offering**”) that closed on October 31, 2025 (the “**Closing**”).

**2.3 State the name of any joint actors.**

Not applicable.

**2.4 State that the eligible institutional investor is eligible to file reports under Part 4 in respect of the reporting issuer.**

Anson is eligible to file reports under Part 4 of NI 62-103 in respect of the securities of the Issuer.

**Item 3 - Interest in Securities of the Reporting Issuer**

**3.1 State the designation and the net increase or decrease in the number or principal amount of securities, and in the eligible institutional investor’s security holding percentage in the class of securities, since the last report filed by the eligible institutional investor under Part 4 or the early warning requirements.**

Not applicable. Anson has not previously filed a report in respect of any securities of the Issuer.

**3.2 State the designation and number or principal amount of securities and the eligible institutional investor’s securityholding percentage in the class of securities at the end of the month for which the report is made.**

As of October 31, 2025, on a combined net basis, Anson, on behalf of the Funds, held or had ownership and control over, and the Funds held or beneficially owned 13,889,000 Units, which, upon the Unit Split, represented approximately 10.5% of the outstanding Common Shares on a partially diluted basis.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not Applicable.

**3.4 State the designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities to which this report relates and over which 5**

(a) the eligible institutional investor, either alone or together with any joint actors, has ownership and control,

See item 0.

- (b) **the eligible institutional investor, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the eligible institutional investor or any joint actor, and**

Not applicable.

- (c) **the eligible institutional investor, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

As co-managers of the Funds, Anson has control or direction, but not direct ownership, over the securities described in item 0 on behalf of the Funds over which they have discretionary trading authority.

- 3.5 If the eligible institutional investor or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the eligible institutional investor's security holdings.**

Not applicable.

- 3.6 If the eligible institutional investor or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

Not applicable.

**State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

- 3.7 If the eligible institutional investor or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the eligible institutional investor's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

#### **Item 4 - Purpose of the Transaction**

**State the purpose or purposes of the eligible institutional investor and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the eligible institutional investor and any joint actors may have which relate to or would result in any of the following:**

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the issuer;**
- (b) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (c) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (d) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (e) a material change in the reporting issuer's business or corporate structure;**
- (f) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person;**
- (g) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (h) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (i) a solicitation of proxies from securityholders;**
- (j) an action similar to any of those enumerated above.**

The Units were acquired in the ordinary course of the Funds' investing activities and are held for investment purposes only and not for the purpose of exercising control or direction over the Issuer.

Anson reviews its Funds' investments on a continuous basis. From time to time, the Funds may acquire or dispose of securities of, or other financial instruments related to, the Issuer, or engage in hedging, short sales, securities lending or similar transactions with respect to securities of or related to the Issuer, depending upon a number of factors, including but not limited to general market and economic conditions and other available investment opportunities.

**Item 5 - Agreements, Arrangements, Commitments or Understandings with Respect to Securities of the Reporting Issuer**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the eligible institutional investor and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan agreements need not be included.**

Not applicable.

**Item 6 - Change in Material Fact**

**If applicable, describe any change in a material fact set out in a previous report filed by the eligible institutional investor under the early warning requirements or Part 4 in respect of the reporting issuer's securities.**

Not applicable.

## Item 7 - Certification

I, as the eligible institutional investor, certify, or I, as the agent filing this report on behalf of the eligible institutional investor, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated this 10th day of November, 2025.

**ANSON FUNDS MANAGEMENT LP**, by its  
general partner, **ANSON MANAGEMENT  
GP, LLC**

By: *(Signed) "Tony Moore"*

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Name: Tony Moore

Title: Managing Member

**ANSON ADVISORS INC.**

By: *(Signed) "Amin Nathoo"*

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Name: Amin Nathoo

Title: Director