

Nexus Gold drills 20 meters of 4.83 g/t Au, including 14.51 g/t Au over 6m, at the Dakouli 2 Gold Project

Maiden drill program results in discovery; lengthy, high-grade intercept among several positive results at the 100% owned Burkina Faso, West African project

VANCOUVER, BC, CANADA, January 26, 2021 /EINPresswire.com/ -- Nexus Gold Corp. ("Nexus" or the "Company") (TSX-V: NXS, OTCQB: NXXGF, FSE: N6E) is pleased to report initial results from its recently completed phase one Reverse Circulation ("RC") maiden drill program at its 100%-owned Dakouli 2 gold exploration permit located in central Burkina Faso, West Africa.

The RC program at the 9,800-hectare (98-sq kms) concession consisted of 2,914 meters of exploratory drilling. The program was designed to test several areas that have returned either high gold values from rock samples or coincidental soil geochemical and geophysical anomalies proximal to artisanal workings termed orpaillages.

Significant results were encountered in hole DKL-20-RC-007, which returned 4.83 grams-per-tonne ("g/t") gold ("Au") over 20 meters, including 14.51 g/t Au over 6m (also including 39.6 g/t over 2m). Other significant results were realized in hole DKL-20-RC-009, which returned 1.61 g/t Au over 10 meters, including 4.11 g/t Au over 2 meters, and DKL-

Hole ID	UTM E	UTM N	DIP	AZIMUTH	ELEV	FROM	TO	LENGTH (meters)	Au G/T
DKL-20-RC-001	625256	1441633	-55	350	299	40	52	12	0.33
DKL-20-RC-002	625218	1441603	-55	350	281	42	58	16	0.59
DKL-20-RC-006	637023	1445782	-45	360	286	82	118	36	0.33
Includes						100	118	18	0.56
Includes						108	110	2	1.29
						116	118	2	2.01
DKL-20-RC-007	636974	1445768	-60	350	298	108	138	20	4.83
Includes						118	124	6	14.51
Includes						120	122	2	39.60
DKL-20-RC-008	636908	1445758	-45	360	288	108	116	8	0.72
Includes						108	110	2	1.13
DKL-20-RC-009	636851	1445785	-45	360	288	50	60	10	1.61
Includes						52	54	2	4.11
						120	126	6	0.31
						140	150	10	0.47
DKL-20-RC-010	636806	1445782	-45	360	294	64	66	2	1.46
						74	82	8	1.89
Includes						76	78	2	6.54
DKL-20-RC-011	636793	1445682	-45	360	286	78	88	10	0.35
DKL-20-RC-012	636793	1445682	-50	360	285	150	154	4	0.70

Figure 1: Table of Significant Drill Results, Maiden Drill Program, Nov-Dec 2020

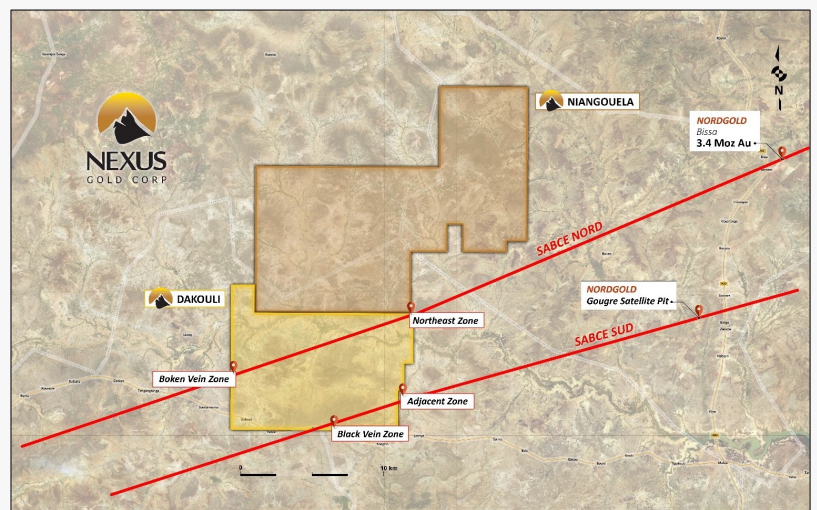


Figure 2: Dakouli concession with Sabce shear zones in red

20-RC-010, which returned 1.89 g/t Au over 8 meters, including 6.54 g/t Au over 2 meters. In addition, several holes returned lengthy intercepts of sub-one gram gold, including DKL-20-RC-006 which returned .33 g/t Au over 36 meters, including .59 g/t Au over 18 meters, and DKL-20-RC-002 which returned .64 g/t Au over 16 meters.

The gold mineralization encountered in the Northeast zone consists of disseminated sulfides, containing pyrite, chalcopyrite, galena, and particles of visible gold. The mineralization occurs at or proximal to contacts between clastic sedimentary rocks and Mafic volcanics rocks. The mineralized zones are part of pervasive hydrothermal alteration developed in these highly strained sedimentary and volcanic rocks. The company is interpreting the foliation observed in the RC chips as being loosely sub-parallel to the dominant foliation fabric of the Sabce shear zone. Assays are pending for the remaining six holes and the Company will report those results once received, reviewed, and verified.



Figure 3: Visible gold in quartz sample recovered at the Dakouli 2 concession, November 2018

“This new discovery is very exciting. The intercepts we have encountered from the northeast corner of the property are indicating a broad zone of gold mineralization,” said VP Exploration, Warren Robb, P.Geo. “The extent of the mineralization is encouraging and certainly requires follow up with diamond drilling. This will allow us to generate better data concerning the nature of the mineralization and the lithologic and structural aspects of the host rocks. The location of the drilling corresponds well with our interpretation of the location of the Sabce shear zone and our ground geochemistry and termite sampling suggest that this mineralization may extend for at least a kilometer to the south west,” continued Mr. Robb.

“We’re certainly pleased with the early results at Dakouli,” said President & CEO, Alex Klenman. “The drill program has confirmed widespread mineralization in the northeast zone of the property. Positive results, particularly like those received in hole 7, in this, a relatively small maiden drill program, is both significant and encouraging. And beyond the target areas we tested in this first phase, Dakouli presents a potential district-scale opportunity with numerous targets yet to drill, and a lot of ground still in need of detailed reconnaissance. We like what we’re seeing so far and look forward to the next phase of drilling,” continued Mr. Klenman.

The RC drill cuttings were bagged in the field and then taken to a secure compound where the intervals were split using a riffle splitter with one split being placed in a tagged 3-mil poly plastic bag. The samples were then shipped by Company vehicle to the ALS Global Geochemistry Lab

located 100 kilometers south in the capital city of Ouagadougou. ALS Global is an ISO certified laboratory and is independent of Nexus Gold Corp and its subsidiaries.

The maiden Dakouli drill program was designed to initially test depth extensions of geochemical gold anomalies identified through termite mound sampling, soil gold geochemistry which identified three trends intersecting the property (see Company news release dated June 11, 2019), and finally rock geochemistry which has returned higher grade gold results from selective grab samples extracted from Artisanal mining areas ("Orpaillages") (see Company news releases dated January 8 and 15, 2019, June 23, 2020, and September 10, 2020).

The Dakouli 2 permit is located on the Goren greenstone belt, proximal to Nordgold's Bissa Mine, and is bisected by the gold bearing Sabce shear zone.

Warren Robb P.Geo., Vice President, Exploration, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for, and has approved, the technical information contained in this release.

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 www.nxs.gold

On behalf of the Board of Directors of
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