

# NSGold Corp. sets record date for “spin-out” of shares of NSX Silver Inc.

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**- NSGold shareholders to receive one share of NSX Silver for each share of NSGold held at the close of business on March 16, 2012**

**- NSX Silver to commence trading on TSX Venture Exchange on March 14, 2012 Share distribution will complete "spin-out" of NSX Silver**

VANCOUVER, March 8, 2012 - [NSGold Corporation](#) (TSXV: NSX) and [NSX Silver Inc.](#) (TSXV: NSY) are pleased to announce that the Board of Directors of NSGold has approved the distribution by NSGold to its shareholders of a total of 43,413,767 common shares of NSX Silver and set March 16, 2012 as the record date for the share distribution. The share distribution will complete the "spin-out" by NSGold to its shareholders of the shares of its wholly-owned subsidiary NSX Silver.

It is expected that the common shares of NSX Silver will commence trading on the TSX Venture Exchange on Wednesday, March 14. The trading symbol for NSX Silver is "NSY".

NSGold shareholders will receive one common share of NSX Silver for each share of NSGold held at the close of business on March 16, 2012. After the distribution, NSGold will hold approximately 2,015,000 shares of NSX Silver. The distribution by NSGold of the 43,413,767 common shares of NSX Silver will not affect NSGold's issued and outstanding shares.

NSGold's registered shareholders will receive share certificates representing their NSX Silver shares by mail shortly after the March 16, 2012 record date. NSGold's beneficial shareholders should contact their securities dealers regarding receipt of their NSX Silver shares.

As previously announced, in connection with the share distribution, NSX Silver filed a final prospectus dated February 28, 2012 with the securities commissions of each of the provinces of Canada. The prospectus is available under NSX Silver's company profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## About NSX Silver

[NSX Silver](#) was incorporated in August 2011 as a wholly-owned subsidiary of NSGold, with the intention of taking over the Mexican properties owned, and silver exploration activities in Mexico currently carried on, by NSGold, so that NSGold can devote itself solely to exploration for gold and other metals, primarily in Canada.

Prior to the distribution record date, NSX Silver will indirectly acquire the Dios Padre, Don Carlos and Alejandro mining concessions in Mexico from NSGold, which comprise NSGold's sole Mexican exploration properties. NSX Silver has acquired, and intends to acquire, additional interests in exploration properties in Mexico.

## About NSGold

[NSGold Corporation](#) is a mineral exploration company actively exploring for gold in Nova Scotia, Canada. NSGold's principal property is the Mooseland gold property, located in Nova Scotia. NSGold's shares are listed on the TSX Venture Exchange under the symbol NSX.

## Forward-Looking Statements

*This news release contains statements that may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of NSX Silver Inc. ("NSX Silver") and NSGold Corporation ("NSGold"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely",*

"believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that NSX Silver, NSGold or their respective shareholders will derive. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the control of NSX Silver and NSGold. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in NSX Silver's final prospectus dated February 28, 2012 and under "Risks and Uncertainties" in NSGold's Management Discussion and Analysis for the Year ended December 31, 2010, both of which are available on SEDAR at [www.sedar.com](http://www.sedar.com), and could cause actual events or results to differ materially from those projected in any forward-looking statements. Neither NSX Silver nor NSGold intends, nor does NSX Silver or NSGold undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

Neither 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.

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