

# NSGold Corp. Shareholders Approve Sale of the Company

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BEDFORD, Feb. 15, 2022 - [NSGold Corporation](#) (TSXV:NSX) ("NSGold") is pleased to announce that at a special meeting held today, NSGold shareholders approved the previously announced proposed amalgamation (the "Amalgamation") of NSGold and 13611647 Canada Limited, a newly-incorporated wholly-owned subsidiary of Atlantic Mining NS Inc. ("Atlantic"), whereby Atlantic will acquire all of the issued and outstanding shares of NSGold at a price of \$0.40 per share in cash. Atlantic is a subsidiary of [St Barbara Ltd.](#) (ASX: SBM). The total consideration for the sale of NSGold is approximately CAD \$7.9 million.

The Amalgamation was approved by NSGold shareholders with a positive vote of approximately 99.99% of the shares voted. More than 80% of NSGold's outstanding shares as of the record date were voted at the meeting.

Closing of the Amalgamation is expected to take place within the next week, subject to final approval from the TSX Venture Exchange.

Fasken Martineau DuMoulin LLP is acting as legal counsel to NSGold in connection with the Amalgamation.

## About NSGold

NSGold's core asset is the 100% owned Mooseland Gold Property located in Halifax County, Nova Scotia. The Mooseland Property is located approximately 13 kilometers from the Moose River Consolidated Gold Mine.

## For further information, please contact:

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## Cautionary Statement:

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.

## 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 [NSGold Corp.](#) ("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. In particular, completion of the proposed Amalgamation is subject to various conditions, termination rights and other risks and uncertainties, including the ability of NSGold to satisfy closing conditions for the Amalgamation. Accordingly, there can be no assurance that the proposed*

*Amalgamation will occur, or that it will occur on the timetable or on the terms and conditions contemplated. 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 NSGold's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risks and Uncertainties" in NSGold's Management's Discussion and Analysis for the year ended December 31, 2020, which is 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. NSGold does not intend, nor does 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.*

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