

Bedford, Nova Scotia – August 22, 2013 – NSGold Corporation (NSX:TSXV) is pleased to report on the results of the recently completed metallurgical scoping study for the Mooseland Gold Project

During Q1 2013 NSGold engaged GPX Gold Royalty Corp. of Oakville, Ontario to complete a metallurgical scoping study for the Mooseland Gold Project. GPX Gold provides metallurgical studies as a service to gold mine owners-operators who have completed preliminary investigation and are in need of detailed metallurgical information to proceed with a final evaluation or project implementation. The study was undertaken by GPX Gold's affiliate company, Resources Mining Technologies ("RMT"), based in Sarasota, Florida. The scoping study entailed the completion of ore analysis including sample preparation, work index, head grades, and fractional analysis by size. Major gold processing routes were evaluated, including gravity, flotation and cyanidation recovery. Basic reagent consumptions were also determined.

The metallurgical scoping study was supervised by Stuart Turner, the Chief Technology Officer and Project Manager for RMT. Mr. Turner is an internationally experienced Extractive Metallurgist with more than 22 years of experience in process engineering and extraction of gold. All analysis and assays were conducted by McLelland Laboratories in Sparks, Nevada, a well-respected independent laboratory.

NSGold delivered to RMT 160 kilograms of drill core in sealed bags from which RMT prepared a composite sample. RMT then used approximately 30 kilograms of the composited material to carry out the scoping cyanidation, floatation, gravity concentration and comminution test work. The remaining composited sample is being stored in anticipation of an eventual definitive metallurgical test work.

Cyanide leach test work resulted in gold recovery of 94.2% in 72 hours with low reagent consumptions of sodium cyanide (0.20 kilograms per metric tonne of ore) and lime consumption (1.1 kilograms per metric tonne of ore).

Floatation test work yielded a gold recovery of 93.7% into a mass of 6.1%.

Gravity concentration test work was carried out at a coarse grind and yielded a gold recovery of 53.7% into a mass of 0.13%. Although the gravity performance was only moderate, RMT commented that batch gravity concentration has the "potential to increase overall process recovery by removal of coarse free gold prior to a floatation treatment route". Microscopic examination of the gravity concentrate clearly showed the presence of large "nugget-like" coarse gold particles. For this reason gravity recovery is considered to be an essential processing step for recovering gold from the Mooseland Property.

The test work carried out by RMT also highlighted the variability in the gold grade of the various samples. This inherent characteristic of the Nova Scotia Meguma gold deposits is well documented and is generally referred to as the "nugget effect". The average gold grade of all assayed and calculated head grades in the scoping study was 3.15 grams per tonne. However, metallic screen assays returned an average head grade of 5.27 grams per tonne gold. The wide variance in assay values (low value of 1.15 gpt and high value of 8.81 gpt) indicates the presence of coarse disseminated gold. Furthermore, RMT reported that "the close agreement between the metallic screen assay value difference and the standard deviation indicates that the actual grade of the deposit is significantly higher than that indicated by the study average."

Overall, NSGold management is pleased with the results obtained from the metallurgical scoping study as the key outputs fell in line with expectations. NSGold ultimately hopes to undertake a more advanced definitive metallurgical study, together with a mining study, which could support a mining production plan for the Mooseland Gold Property.

Mooseland Gold Property

NSGold's core asset is the 100% owned Mooseland Gold Property located in Halifax County, Nova Scotia.

The Mooseland gold deposit occurs within a typical Meguma structure with steeply dipping limbs. The gold bearing quartz veins at Mooseland occur on both limbs of the fold with similar widths and grades. Total inferred mineral resources for the Mooseland Gold Project are estimated at 454,000 ounces of gold using a cut-off grade of 2.6 grams per tonne (see NSGold news release dated June 5, 2012). This estimate is based on drill core assay results from historic and recent drilling programs totaling 45,382 meters in 183 drill holes. A summary of the June 2012 resource estimate is provided in the table below.

Mooseland Summary of Non-Diluted Inferred Mineral Resources				
	Cut-off Grade (g/tonne)	Tonnes Above Cut-off	Average Diluted Grade (g/tonne)	Ounces
West Zone	2.6	1,460,000	5.52	259,000
East Zone	2.6	1,060,000	5.72	195,000
Total	2.6	2,520,000	5.6	454,000

NSGold holds the Mooseland Property free and clear subject only to a gross metal royalty payable to Globex Mining equal to four percent of all metals produced from the property. Globex also has the right to receive a five percent (5%) interest in the issued and outstanding share capital of NSGold at the time the Mooseland Property enters into production. The Mooseland Property is comprised entirely of Crown owned land with no privately owned portions.

Qualified Person

Perry MacKinnon P. Geo., Chief Geologist, for NSGold, a qualified person as defined by National Instrument 43-101 has reviewed the information provided in this news release.

The contents of this press release have been reviewed and approved by Stuart Turner, ND/NHD (Ext. Met.), B.Sc. of RMT.

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. NSGold's shares are listed on the TSX Venture Exchange under the symbol NSX.

For further information, please contact:

Glenn A. Holmes
 Chief Executive Officer, NSGold Corporation
 (902) 798-1148
glenn.holmes@nsgoldcorp.com

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