



NEVADA SUNRISE GOLD CORPORATION

March 23, 2021
News Release
NEV

For Immediate Release
TSX Venture Exchange:

Nevada Sunrise Reports 24.1 Grams/Tonne Gold Over 4.6 Metres Intersected at the Kinsley Mountain Gold Project in Nevada

Vancouver, British Columbia, March 23, 2021: Nevada Sunrise Gold Corp. ("Nevada Sunrise", or the "Company") (TSXV: NEV) is pleased to report that its joint venture partner, New Placer Dome Gold Corp. ("**New Placer Dome**") has provided assay results for mineralized holes within ten (10) additional reverse circulation ("RC") drill holes completed during 2020 at the Kinsley Mountain Gold Project ("Kinsley Mountain") located near Wendover, Nevada. Nevada Sunrise holds a 20.01% interest in the Kinsley Mountain joint venture, with New Placer Dome, as operator, holding a 79.99% interest.

New Drilling Results Expands Gold Mineralization at Western Flank Zone

The 2020 Kinsley Mountain RC and diamond drill campaign comprised **49 drill holes totaling 17,970 metres** (39 RC holes for 13,610 metres, and 10 diamond drill holes for 4,360 metres), and tested five target areas within the greater resource area (Figure 1). Assay results from 27 holes are still pending, including all core holes. Drill holes were selected to test extensions of existing resource areas as well as undrilled, high-conviction targets. This second group of results from the 2020 drilling program at the Western Flank Zone has yielded significant gold intercepts at Kinsley Mountain.

Highlights include:

- **15.1 grams per tonne gold ("g/t Au") (sulphide) over 7.6 metres ("m"), including 24.1 g/t Au (sulphide) over 4.6 m in KMR20-026 lower zone; and 9.08 g/t Au (sulphide) over 6.1 m in KMR20-026 upper zone** (Figure 2, and Table 1)
- **2.51 g/t Au (sulphide) over 15.2 m; including 4.16 g/t Au (sulphide) over 6.1 m in KMR20-003**
- **1.78 g/t Au (oxide) over 39.6 m; including 3.63 g/t Au (oxide) over 13.7 m in KMR20-002**

"The latest round of drill results continues to support the potential growth of gold resources at Kinsley Mountain," said Warren Stanyer, President and CEO of Nevada Sunrise. "With many more holes to be released, we are very pleased with the outcomes to date as this exploration story unfolds."

Key Points:

- The upper interval in KMR20-026 is hosted in Dunderberg Shale and is the second highest-grade Western Flank Zone Dunderberg shale intercept drilled to date, and is 200 m shallower than the bulk of the Western Flank Zone resource, demonstrating high-grade, near-surface resource expansion potential.
- The lower interval in KMR20-026 (24.1 g/t Au over 4.6 m) is the highest-grade drill interval from the top of the Secret Canyon shale to date at Kinsley Mountain, with individual assays among the top 40 of the over 1,400 holes drilled on the Project.
- High-grade gold mineralization in KMR20-026 is open to the northwest and warrants an aggressive program of follow-up drilling.

Figure 1. Western Flank Zone Drill Section KMR20-026 / KMR20-002 / KMR20-003

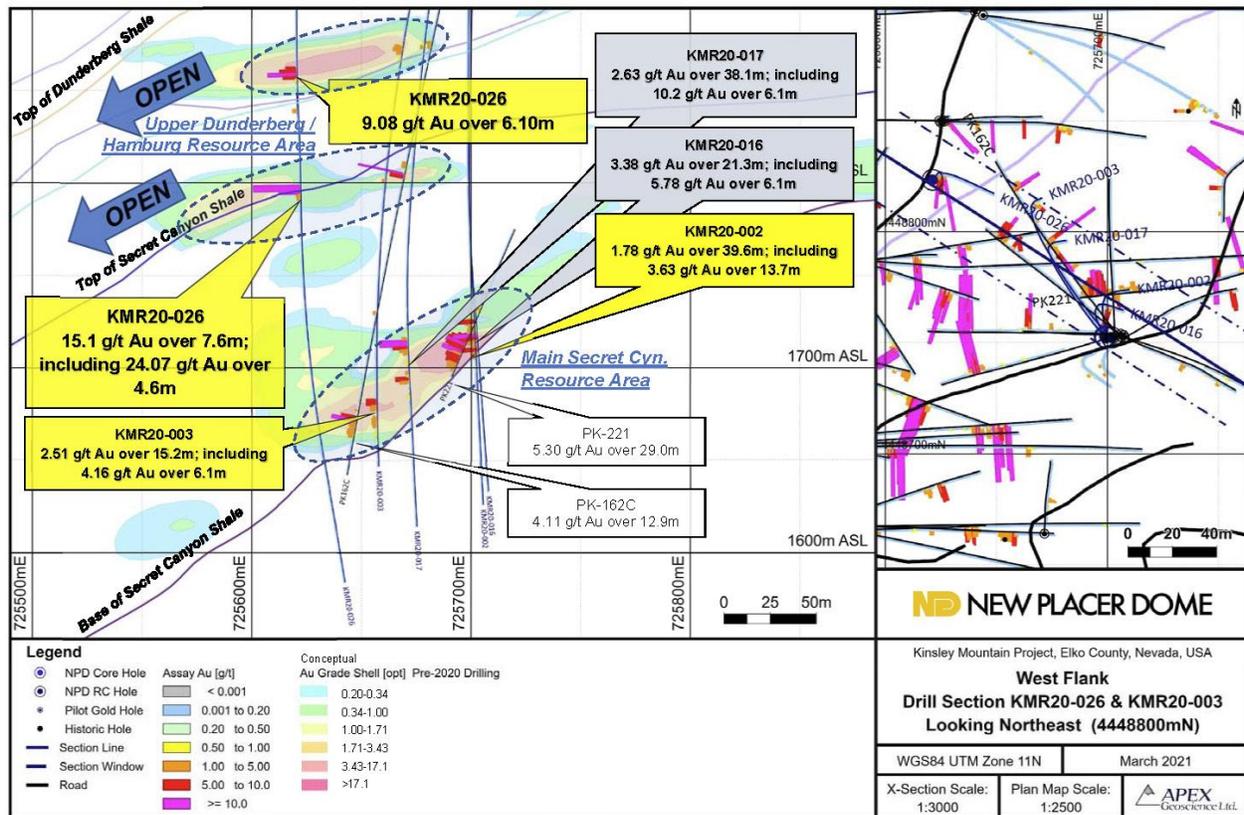


Table 1. Kinsley Mountain Gold Project 2020 Significant Drill Intercepts

Hole ID (dip/azimuth)	Released	Zone	From (m)	To (m)	Interval (m) ¹	Au (g/t)*	CN Soluble Au Recovery** (%)		
KMR20-026	Current News Release	Western Flank	135.6	141.7	6.1	9.08	Sulphide		
(-90)			199.6	207.3	7.6	15.1			
<i>and</i>			199.6	202.7	4.6	24.1			
<i>including</i>									
KMR20-002					300.2	339.9	39.6	1.78	74%
(-82/314)					310.9	324.6	13.7	3.63	83%
<i>including</i>									
KMR20-003					362.7	379.0	15.2	2.51	Sulphide
(-70/314)					362.7	368.8	6.1	4.16	
<i>including</i>									
KMR20-004	11-Jan-21	Western Flank Extension Target	260.6	271.3	10.7	5.15	69%		
(-68/160)			265.2	269.8	4.6	8.12	74%		
<i>including</i>									
KMR20-007		Western Flank	283.5	289.6	6.1	1.15	<i>Sulphide</i>		
(-75/280)									
KMR20-008		Western Flank	294.1	300.2	6.1	4.83	<i>Sulphide</i>		
(-83/305)			310.9	318.5	7.6	3.07	<i>Sulphide</i>		
<i>and</i>									
KMR20-009		Western Flank	283.5	295.7	12.2	1.74	<i>Sulphide</i>		
(-70/110)									
KMR20-016		Western Flank	309.4	330.7	21.3	3.38	73%		
(-85/235)			317.0	323.1	6.1	5.78	100%		
<i>including</i>									
KMR20-017		Western Flank	320.0	358.1	38.1	2.63	<i>Sulphide</i>		
(-75/320)			326.1	332.2	6.1	10.2	<i>Sulphide</i>		
<i>including</i>									

*True widths of the mineralized intervals are interpreted to be between 60-90% of the reported lengths.

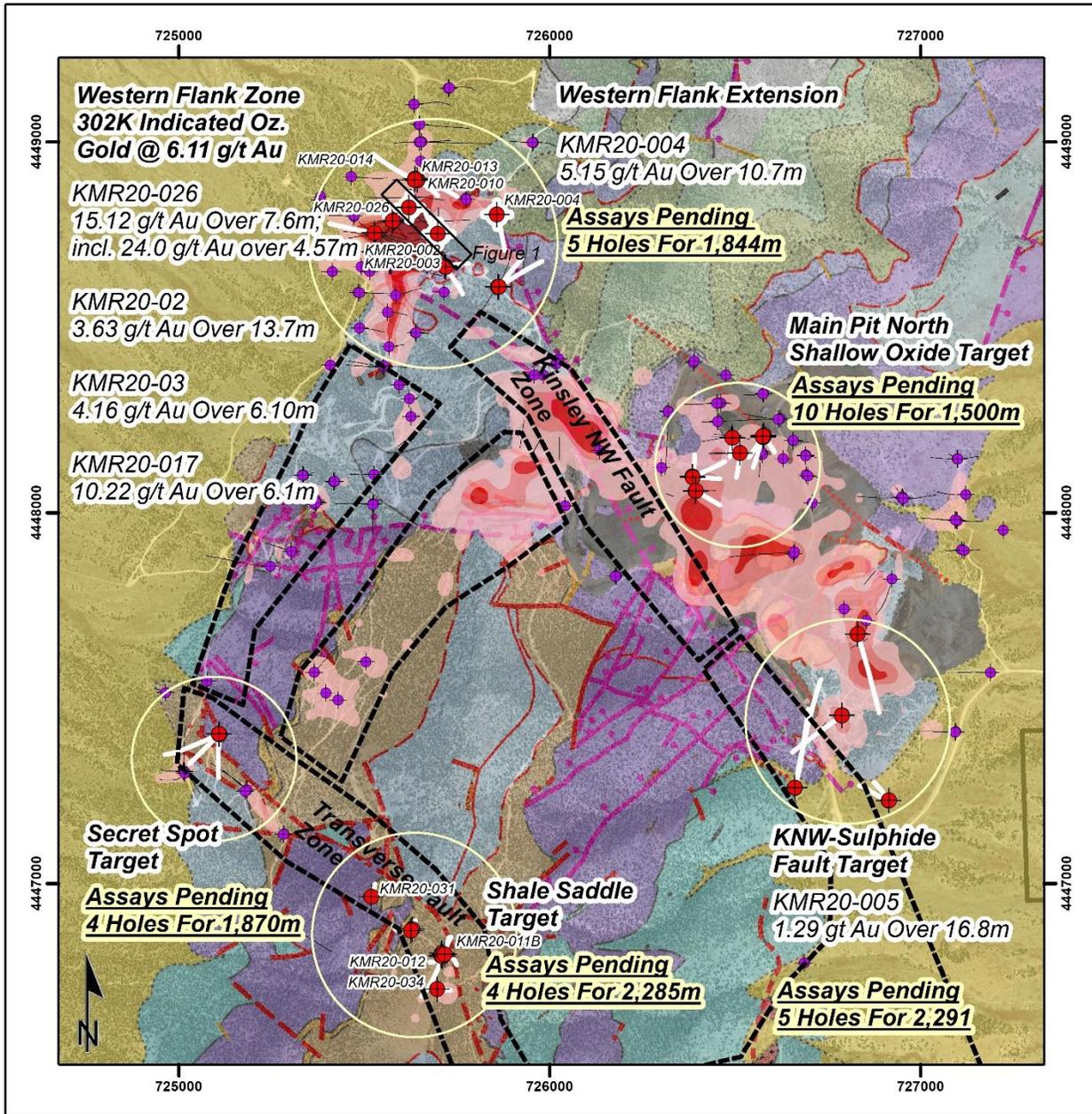
*Drill composites were calculated using a minimum cut-off of 0.20 g/t gold.

**"Sulphide" defined as CN soluble gold recovery of <50%

Drill hole KMR20-002 deviated towards KMR20-016 (previously reported, see Nevada Sunrise news release dated January 11, 2021) and replicated that intercept. Drill holes KMR20-010 (-80/128), KMR20-013 (-84/356), and KMR20-014 (-60/295) collared on the northern margin of the Western Flank zone did not intersect significant mineralization. Shale Saddle target exploration holes KMR20-011B (-80/038), KMR20-012 (-76/220), KMR20-031 (-82/033), and KMR20-034 (-68/202),

intersected the target Secret Canyon Shale and anomalous arsenic (a Carlin-style gold pathfinder element) throughout, but did not return significant gold intercepts (Figure 2).

Figure 2. Kinsley Mountain Gold Project 2020 Drill Holes and Pending Status



Legend

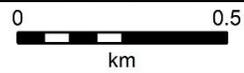
- Kinsley 2020 Drill Holes (Selected Intervals With Halo)
 - Pilot / Liberty Gold Drill Holes
- Simplified Gold Grade Shells**
- Qualitative depiction of gold mineralization, with darker colour indicating higher-grade or thicker gold intercepts
- Priority Structural Trend

NP NEW PLACER DOME

Kinsley Mountain Project, NV,
Elko & White Pine Counties

**2020 Drill Holes and
Exploration Targets**

1:18,000 UTM N83 Zone 11 March 2021



Methodology and QA/QC

Assaying was performed by ALS Global ("ALS"), of Vancouver Canada. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited analytical laboratory that is independent of New Placer Dome, Nevada Sunrise, and their respective Qualified Persons. RC drill samples were subject to crushing to a minimum of 70% passing 2 mm, followed by pulverizing of a 250-gram split to 85% passing 75 microns. Gold determination was via standard 30-gram fire-assay analysis with atomic absorption spectroscopy ("AAS") finish, in addition to 51 element ICP-MS. Samples returning greater than 10 g/t Au are subject to gravimetric finish. Gold values returning greater than 0.1 g/t Au are also subject to leach analysis where the sample is treated with a 0.25% NaCN solution and rolled for an hour. An aliquot of the final leach solution is then centrifuged and analyzed by AAS.

As operator at Kinsley Mountain, New Placer Dome follows industry standard procedures for the work carried out the Project, with a quality assurance/quality control ("QA/QC") program. Blank, duplicate and standard samples were inserted into the sample sequence sent to the laboratory for analysis. New Placer Dome detected no significant QA/QC issues during review of the data. Nevada Sunrise is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to herein.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Robert M. Allender, Jr., CPG, RG, SME and a Qualified Person for Nevada Sunrise as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. Allender has examined the data disclosed, which includes a review of the sampling, analytical and test data and procedures underlying the information and opinions contained herein.

About Nevada Sunrise

Nevada Sunrise is a junior mineral exploration company with a strong technical team based in Vancouver, BC, Canada, that holds interests in gold, copper, cobalt and lithium exploration projects located in the State of Nevada, USA.

The Company's key gold asset is a 20% interest in a joint venture with New Placer Dome Gold Corp. (TSXV: NGLD) at the Kinsley Mountain Gold Project near Wendover where an extensive drilling program concluded in late November 2020.

Kinsley Mountain is a Carlin-style gold project hosting a National Instrument 43-101 ("N.I. 43-101") compliant gold resource consisting of **418,000 indicated ounces of gold grading 2.63 grams/tonne ("g/t") gold (4.95 million tonnes), and 117,000 inferred ounces of gold averaging 1.51 g/t gold (2.44 million tonnes), at cut-off grades ranging from 0.2 to 2.0 g/t gold¹.**

¹ *Technical Report and updated estimate of mineral resources on the Kinsley Project, Elko County, Nevada, U.S.A., effective January 15, 2020 and prepared by Michael M. Gustin, Ph.D., CPG, Moira Smith, Ph.D., P.Geo. and Gary L. Simmons, MMSA under New Placer Dome Gold Corp.'s Issuer Profile on SEDAR (www.sedar.com).*

Nevada Sunrise has right to earn a 100% interest in the Coronado VMS Project, located approximately 48 kilometers (30 miles) southeast of Winnemucca. The Company owns a 15% interest in the historic Lovelock Cobalt Mine and the Treasure Box copper property, each

located approximately 150 kilometers (100 miles) east of Reno, with Global Energy Metals Corp. (TSXV: GEMC) holding an 85% participating interest.

Nevada Sunrise owns 100% interests in the Jackson Wash and Gemini lithium projects, both of which are located in Esmeralda County. The Company owns Nevada water right Permit 44411, located within the Clayton Valley basin near Silver Peak, Nevada, and water permit 86863, located in the Lida Valley basin, near Lida, Nevada.

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FORWARD LOOKING STATEMENTS

This release may contain forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur and include disclosure of anticipated exploration activities. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date such statements were made. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Such factors include, among others, risks related to the interpretation and actual results of historical production at Kinsley Mountain, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Kinsley Mountain property as well as specific historical data associated with drill results from the property, information from New Placer Dome Gold Corp., current exploration and development activities; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; failure of New Placer Dome Gold Corp. to complete anticipated work programs; labor disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration, as well as those factors discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for the Three Months ended December 31, 2020, which is available under Company's SEDAR profile at www.sedar.com.

Although Nevada Sunrise has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Nevada Sunrise disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking information.

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