



NEVADA SUNRISE GOLD CORPORATION

**News Release
October 26, 2020**

**For Immediate Release
TSX Venture Exchange: NEV**

NEVADA SUNRISE ANNOUNCES DRILLING PROGRAM AT CORONADO VMS PROJECT IN NEVADA

October 26, 2020, Vancouver, British Columbia - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce that a contractor has been engaged for a diamond drilling program at the Coronado VMS property ("Coronado", or the "Project") located in Pershing County, Nevada, approximately 48 kilometers (30 miles) southeast of Winnemucca. Coronado lies within the Tobin and Sonoma Range on a geological trend that includes the past-producing Big Mike open pit mine, where high-grade copper was discovered in the late 1960s resulting in copper production into the 1970s.

Exploration by Nevada Sunrise at Coronado has outlined a strong conductive system located within favourable geology in conjunction with a geochemical anomaly, supporting the Company's belief that volcanogenic massive sulphide ("VMS") deposits could be present at the Project (see Nevada Sunrise news release dated October 8, 2020). The 2020 Phase 1 drill program is planned to test the Coronado South conductor and consists of up to three diamond drill holes totaling approximately 2,500 feet (762 metres). The U.S. Bureau of Land Management has approved nine drill hole locations throughout the Project, where each location can host multiple holes. Construction of a key drill road is underway this week with drilling expected to commence on or about October 30, 2020.

Nevada Sunrise first drill tested the Coronado South conductor in late 2018 but inclement weather impacted the location of the initial drill pad, causing a move of approximately 170 metres (550 feet) from its preferred location. Hole COR18-01 was eventually terminated in a fault that hosted weakly-developed sulphide zones but did not contain copper mineralization. The 2020 drilling program is poised to exploit the optimum collar locations during a period of favourable Nevada autumn weather. Additional drilling will be dependent upon results of the upcoming program.

To view maps and photos depicting the Company's exploration activities at Coronado, including the 2018 airborne survey results and the results of the 2020 geochemical survey [click here](#)

About Coronado

Coronado currently consists of 133 located unpatented claims totaling approximately 2,748 acres (1,113 hectares) located over an interpreted trend adjacent to the historic Big Mike open pit copper that lies within the Middle Pennsylvanian to Late Permian-age Havallah volcanic-sedimentary sequence. The Company's land position controls an important seven mile-long (11.3 kilometres) regional trend along which several VMS showings, one high-grade copper deposit (the Big Mike mine) and at least two high priority airborne Versatile Time Domain Electromagnetic ("VTEMTM") anomalies have been identified within the Early Pennsylvanian-early Late Permian Pumpnickel Formation of the Havallah sequence.

In 1970, Ranchers Exploration and Development Company ("Ranchers") developed the high-grade portion of Big Mike and produced approximately 25 million pounds of copper in 100,000 tons of ore grading 10.5% copper, which was shipped directly to smelters in West Germany and Japan. Heap



leaching of lower-grade disseminated copper ore was also carried out by Ranchers; approximately 300,000 tons of mineralized rock was treated. Historical sampling also shows the presence of cobalt at Big Mike, with values in the deposit ranging up to 2,500 parts per million (0.25%) cobalt (Rye *et al*, Economic Geology, Vol. 79, 1984).

Robert M. Allender, Jr., CPG, RG, SME is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 and has reviewed and approved the technical information contained herein. Readers are cautioned that some of the technical information described in this news release is historical in nature; however, the information is deemed credible and was produced by professional geologists of the eras discussed. Mineralization located on adjacent properties by historical exploration and mining operations may not be present on Coronado.

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 a drilling program is currently underway.

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.

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Forward Looking Statements

All statements in this release, other than statements of historical fact, are "forward-looking information" with respect to Nevada Sunrise Gold Corporation ("Nevada Sunrise") within the meaning of applicable Canadian securities laws, including statements that address future mineral production, reserve potential, exploration drilling, the future price of gold and other metals, potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing and results of current or future mineral resource estimates or other studies, proposed exploration and development of our exploration properties and the estimation of historical mineral resources on properties adjacent to the Company's mineral properties, including the Coronado property. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Nevada Sunrise to differ materially from those anticipated in such forward-looking information.



Such factors include, among others, risks related to the actual results of drilling and other exploration at the Coronado property, reliance on technical information provided by third parties on any of our exploration properties, including access to and interpretation of historical information on the Coronado property as well as specific historical data associated with drill results and sampling from adjacent areas to the Coronado property; information from the public domain, 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 Nevada Sunrise or its contractors 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 Nine Months ended June 30, 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.

Forward-looking statements are made as of the date hereof and accordingly are subject to change after such date. Except as otherwise indicated by Nevada Sunrise, these statements do not reflect the potential impact of any non-recurring or other special items or of any dispositions, monetizations, mergers, acquisitions, other business combinations or other transactions that may be announced or that may occur after the date hereof. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Nevada Sunrise does not undertake to update any forward-looking statements that are included in this document, except in accordance with applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The Securities of Nevada Sunrise Gold Corporation have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to the account or benefit of any U.S. person.