



NEVADA SUNRISE GOLD CORPORATION

News Release
October 8, 2020

For Immediate Release
TSX Venture Exchange: NEV

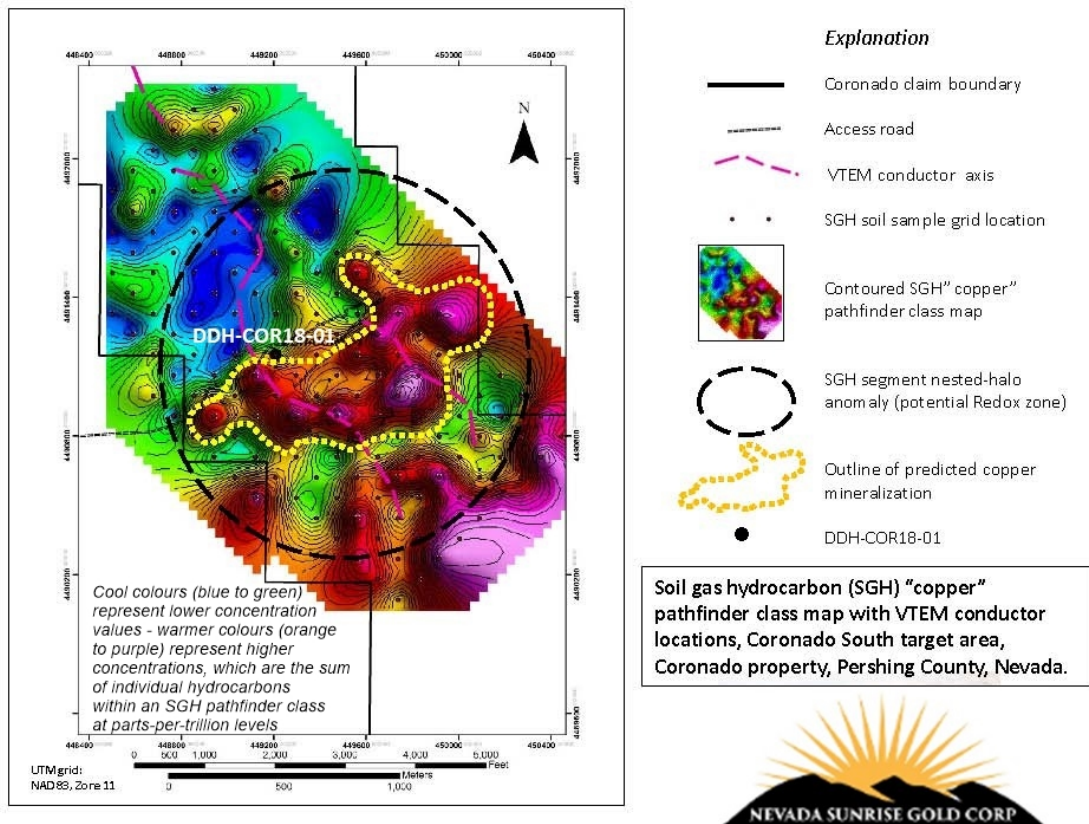
NEVADA SUNRISE DEFINES DRILL TARGETS AT CORONADO VMS PROJECT IN NEVADA

October 8, 2020, Vancouver, British Columbia - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce that a geochemical sampling program at the Coronado VMS property ("Coronado", or the "Project") has detected a cluster of strong geochemical anomalies above the Coronado South geophysical conductor.

Highlights of the 2020 Coronado Geochemical Survey

In August 2020, Nevada Sunrise collected 162 soil samples from a grid established across the surface trace of the Coronado South conductor, which is an airborne electromagnetic anomaly defined by the Company's helicopter-borne 2018 geophysical survey (see Nevada Sunrise news release dated [September 26, 2018](#)). The soil samples were submitted to Activation Laboratories Ltd. in Ancaster, Ontario ("Actlabs") for Spatiotemporal Geochemical Hydrocarbons ("SGH") analysis.

The 2020 SGH results showed a classic "segment nested halo" geochemical anomaly, which indicates a high probability of related volcanogenic massive sulphide ("VMS") mineralization¹. Nevada Sunrise commissioned an additional analytical study from Actlabs to focus on the specific SGH hydrocarbon signatures predicted to be associated with copper mineralization and the result is shown in the picture below:



¹ 3D – SGH, "A Spatiotemporal Geochemical Hydrocarbon Interpretation" for Nevada Sunrise Gold Corporation, Coronado South SGH Project, Activation Laboratories Ltd., September 21, 2020



This initial soil survey program represents the Company's first test of the SGH process, a nano-geochemistry method developed by Actlabs, which has been reported to detect buried sulphide mineralization at depths up to 500 metres. The results from the 2020 SGH survey give confidence to the Company's interpretation of the geological setting at Coronado, and have been integrated into the target matrix for a future diamond drilling program.

For additional maps and photos of the Company's exploration work at Coronado [click here](#)

About Coronado

Coronado currently consists of 133 located unpatented claims totaling approximately 2,748 acres (1,113 hectares) located in the Tobin and Sonoma Range of Pershing County, Nevada, approximately 48 kilometers (30 miles) southeast of Winnemucca. The Project lies over an interpreted trend adjacent to the historic Big Mike copper mine that lies within the Middle Pennsylvanian to Late Permian-age Havallah volcanic-sedimentary sequence. Big Mike produced from an open pit mine where high-grade copper was discovered in the 1960s, resulting in copper production into the 1970s.

The Havallah sequence in general and the Pumpnickel Formation in particular have received little attention for base metals exploration since the 1970s and have been virtually ignored by resource companies operating in Nevada who are focussed mainly on gold exploration. The lack of recognition of the VMS exploration model in conjunction with airborne electromagnetic surveying may be the key reasons why no new VMS discoveries have been made to date in Nevada.

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 ("N.I. 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 may not be present on Coronado.

Soil samples described in this news release were analyzed by the SGH method developed by Actlabs. Upon receipt, samples are air-dried and then sieved with the -80 mesh sieve fraction collected. From the collected pulp, compounds are separated by gas chromatography and detected by mass spectrometry at a reporting limit of one part per trillion.

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. Kinsley Mountain is a Carlin-style gold project hosting a N.I. 43-1010 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 Au (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).*

In September 2018, Nevada Sunrise acquired the right to earn a 100% interest in the Coronado VMS Project, located in Pershing County, approximately 48 kilometers (30 miles) southeast of Winnemucca. Nevada Sunrise



owns a 15% interest in the historic Lovelock Cobalt Mine and Treasure Box copper property, each located approximately 150 kilometers (100 miles) east of Reno, with Global Energy Metals Corp. (TSXV: GEMC) owning an 85% interest in each of the properties.

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 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 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.