



May 29, 2009

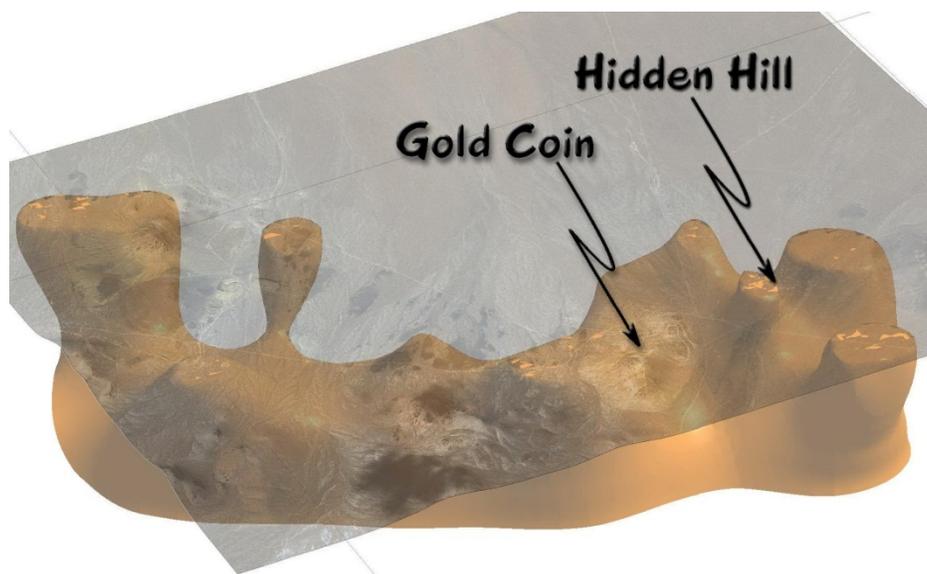
Dear Nevada Sunrise Shareholder:

I am very enthusiastic about the future of our company in spite of the market chaos and economic uncertainty since our September IPO. To understand my optimism I want to focus your attention on three key opportunities:

- **Discovery at Golden Arrow – Unexplored Opportunities.**
- **Maintaining Momentum – Self-Funding Opportunities.**
- **The Investment Opportunity – Nevada Sunrise’s Relative Valuation.**

Discovery at Golden Arrow

“Aha” moments are rare. Odie Christensen and I experienced such a moment when we saw the 3-D image below that revealed the source of the gold mineralization at Golden Arrow. At the top of two of the appendages were our currently defined resource zones, Gold Coin and Hidden Hill. As we looked more closely we realized that **little or no exploration had taken place on any of the seven other appendages!** It was one of those moments we live for – a moment of discovery. Our goal over the next twelve months is to refine these targets and discover at least one new center of gold mineralization on the property.



3-D Gravity Anomaly – About 3 miles long and ¾ miles wide

Maintaining Momentum

Market conditions remain challenging. We are pursuing two self-funding opportunities to help mitigate risk in the current market environment. The first of these is the possibility of “**fast-tracking**” **Golden Arrow into production** using water-gravity separation technology. Our recent metallurgical work has demonstrated the presence of free metallic gold both in the diamond core and RC chips. McClelland

Labs of Sparks, Nevada and Met-Solve Labs of Burnaby, BC Canada are both running comprehensive tests employing different technologies on samples from last year's drill program. The tests at Met-Solve will also employ the latest technology in **High Pressure Grinding Rolls** to improve energy efficiency. While there are numerous factors that influence the speed with which permitting can be completed, we believe a fast-track water-gravity system could take years off our permitting process at Golden Arrow.

The second opportunity is the option agreement with Kinsley Resources Inc. to sell our Kinsley Mountain project located in Elko County, Nevada for net proceeds of \$5,357,143 (USD) as announced in our News Release dated February 26, 2009. The terms of this agreement are described in detail in the News Release. Of course, there is no guarantee that Kinsley Resources will complete this purchase or that they will even make the next payment. But every monthly payment they do make adds another non-refundable \$35,714 (USD) to our treasury. On January 1, 2010 a final payment of \$5,035,717 (USD) is due.

The Investment Opportunity

Comparing the relative valuations of junior gold companies can be helpful when making an investment decision. One method of comparison ranks companies by the ratio of their Market Capitalization to the reported ounces of gold they control. The table below compares ten junior mining companies whose primary focus and principal properties are located in Nevada. **Only NI 43-101 Measured & Indicated (M&I) gold resources are used in this comparison and each company was adjusted for Joint Venture relationships.** Reported M&I gold resources for the various companies range from 5,893,000 ounces for Allied Nevada to zero for Desert Gold and Miranda.

Company	Stock Price (C\$)			24-Apr-09	
	1-yr High	1-yr Low	Close	Market Cap (C\$)	C\$/M&I t-oz
Allied Nevada	8.19	2.06	7.33	420,577,185	71.37
Atna Resources	1.09	0.30	0.78	64,967,084	71.84
AuEx Ventures	2.69	0.80	2.18	64,132,496	360.56
Desert Gold	1.00	0.26	0.27	5,430,402	N/A
Gryphon Gold	0.50	0.05	0.16	9,913,130	29.16
Klondex Mines	1.81	0.30	0.90	24,047,824	14.66
Midway Gold	2.72	0.18	0.56	36,300,132	100.44
Miranda Gold	0.65	0.17	0.27	12,120,843	N/A
Nevada Sunrise	0.27	0.04	0.06	1,916,219	6.46
X-Cal Resources	0.15	0.02	0.11	17,053,149	22.74

Leaving out the high valuation for AuEx and the low valuation for Nevada Sunrise (the two extremes), the average value of one NI 43-101 M&I ounce in the ground is C\$51.70. **Nevada Sunrise's M&I gold is valued at only 12.5% of the average of the companies shown in the table above!**

In closing, I hope that I have successfully communicated to you some of the reasons for my optimism about our company's future. If you believe as I do that gold is in a secular bull market and has a long way to go, then consider taking advantage of the current low valuation of NEV and add it to your portfolio.

Sincerely yours,
William B. Henderson, CEO