

NEVADA SUNRISE GOLD CORPORATION

February 15, 2012
News Release

For immediate release
TSX Venture: NEV

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NEVADA SUNRISE ANNOUNCES PRIVATE PLACEMENT WITH PILOT GOLD INC.

VANCOUVER, B.C. (TSX-V: NEV) – NEVADA SUNRISE GOLD CORPORATION (the “Company”) is pleased to announce that Pilot Gold Inc. (TSX: PLG) (“Pilot Gold”) has agreed to purchase up to 6,250,000 units (the “Units”) of the Company at a price of \$0.12 per Unit (the “Private Placement”). This placement will be conducted on a non-brokered basis and is further to a brokered private placement of up to 16,700,000 units (including exercise of the over-allotment option) announced by the Company on February 13, 2012. Each Unit issued to Pilot Gold will consist of one common share of the Company (a “Share”) and one half of one common share purchase warrant (a “Warrant”). Each whole Warrant will entitle the holder to purchase an additional common share (a “Warrant Share”) at an exercise price of \$0.20 per Warrant Share for a period of 24 months from the date of issuance. If the Company’s common shares trade at a daily volume weighted average price of greater than \$0.32 per share for a period of 20 consecutive trading days at any time after four months and one day after the closing, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Company.

Pilot Gold’s participation in the Private Placement will be capped at 9.9% of the outstanding shares of the Company on a partially diluted basis. In exchange for the right to participate in future equity offerings, Pilot Gold will agree to stand still in respect of acquisitions of securities of the Company; provide the Company with the opportunity to place any shares Pilot Gold determines to sell; and will vote in favour of management proposals on routine business at meetings of shareholders, all for a period of 24 months following the closing of the Private Placement.

All securities issued in the Private Placement are subject to a four-month hold period, during which time the securities may not be traded. The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

Proceeds from the Private Placement will be used to fund the exploration of the Company’s North-American precious metals properties and as general working capital.

About Nevada Sunrise Gold Corp.

Nevada Sunrise Gold Corp. is a gold exploration company that has a portfolio of three projects in Nevada. The Company controls about 15,735 acres (6,368 hectares). The Kinsley Mountain Project is in an exploration earn-in joint venture agreement with Pilot Gold for up to \$4.5 million in work commitments. The Company applies the exploration experience and technical skills of its founders

to search for and acquire new gold exploration projects that are developed internally and then offered for joint venture.

For the latest details on the Company, its properties, management team and philosophy, please visit our website at www.nevadasunrise.com.

FOR FURTHER INFORMATION:

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Forward Looking Information. This release may contain forward-looking statements and forward-looking information within the meaning of applicable securities laws including statements regarding the proposed Private Placement, the anticipated use of proceeds and the anticipated timing of the closing of the Private Placement. 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. 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 and readers are cautioned not to place undue reliance on these forward-looking statements. 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.

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.