

## NEVADA SUNRISE GOLD CORPORATION

October 4, 2012  
News Release

For Immediate Release  
TSX-Venture: NEV

### NEVADA SUNRISE UPDATE ON GOLDEN ARROW GOLD PROJECT

**October 4, 2012, Vancouver, British Columbia:** Nevada Sunrise Gold Corp. (TSX-V:NEV) is pleased to provide this update on its Golden Arrow Project, located in Nye County, Nevada. A total of 5,570 meters of reverse circulation drilling in 21 holes were completed during the recent drill campaign. The program was designed primarily to evaluate areas in the vicinity of the previously-defined resources at Hidden Hill and Gold Coin for additional potential centers of gold mineralization. Targets were chosen to be less than 300 meters in depth and were based primarily on the previously completed Orion 3D DCIP/MT geophysical survey over an approximately 8 square km area performed by Quantec Geoscience in November 2011. Numerous targets at depths greater than 300 meters were not tested in this program. Highlights of the drill results are outlined below.

**Eight holes in two separate clusters about 300 meters west of Hidden Hill define a new target region with the following highlights:**

- Hole GA12-361 intersected 7.6 meters containing 1.00 g/t gold.
- Hole GA12-356 intersected 7.6 meters containing 0.54 g/t gold, including 6.1 meters containing 0.61 g/t gold.
- Hole GA12-355 intersected two separate intervals - 4.7 meters containing 0.42 grams g/t gold and 4.6 meters containing 0.83 g/t gold, the latter includes 3.1 m of 1.05 g/t gold.
- Hole GA12-363 intersected 4.6 meters containing 0.55 g/t gold.

**One hole confirmed and extended a small pocket of previously-identified resource between, and west of, Hidden Hill and Gold Coin:**

- Hole GA12-371 intersected two separate intervals—6.1 meters containing 0.44 g/t gold, and 3.1 meters containing 0.30 g/t gold.

**One hole identifies mineralization 250 m south of Hidden Hill, between that resource and Gold Coin:**

- Hole GA12-360 intersected two separate intervals—9.1 meters containing 0.31 g/t gold and 3.0 meters containing 0.23 g/t gold.

**One hole was drilled into the Hidden Hill resource zone as calibration for the Orion 3D DCIP/MT geophysical survey:**

- Hole GA12-367 intersected five separate intervals – 15.2 meters containing 0.47 g/t gold, 21.3 meters containing 1.66 g/t gold, 3.1 meters containing 1.04 g/t, 4.6 meters containing 0.51 g/t gold and 3.1 m containing 0.34 g/t gold.

Eighteen of the twenty holes drilled outside of Hidden Hill and Gold Coin (one of the 21 holes was drilled in the Hidden Hill resource) attest to wide-spread mineralization above 0.2 g/t gold. The two separate clusters of mineralization west of Hidden Hill which were identified by this drilling, in conjunction with other geologic and geophysical indicators, suggest exploration in this area has a good probability of successfully defining additional mineralized centers.

Given current gold prices the combination of re-evaluation of the defined resources at Hidden Hill and Gold Coin, and additional exploration in the new target areas has the potential to expand the resource base outside of the known mineral centers.

A summary of the complete drilling results are shown in the accompanying table. A detailed drill hole plan map can be found on the Company's website at: <http://www.nevadasunrise.com> under "Exploration – Golden Arrow".

#### Golden Arrow Resource Estimate

The classified mineral resource report for Golden Arrow is quoted at a variable cut-off grade of 0.01 ounce per ton gold for oxide material and 0.015 ounce per ton gold for non-oxidized material and consists of:

- A measured and indicated resource of 296,500 ounces of gold at an average grade of 0.024 ounce per ton Au, and 4,008,000 ounces of silver at an average grade of 0.33 ounce per ton Ag (12,172,000 tons);
- An additional inferred resource of 50,400 ounces of gold at an average grade of 0.013 ounce per ton Au, and 1,249,000 ounces silver at an average grade of 0.33 ounce per ton Ag (3,790,000 tons).

For further information on Golden Arrow, please review the National Instrument 43-101 technical report dated May 1, 2009 filed on SEDAR at [www.sedar.com](http://www.sedar.com), and on the Company's website at [www.nevadasunrise.com](http://www.nevadasunrise.com).

The technical disclosure in this news release has been reviewed by Richard Kehmeier, CPG, a Qualified Person as defined by N.I. 43-101 of the Canadian Securities Administrators.

True widths of mineralized intervals have not yet been determined. The drill composites reported in the text and table of this news release were calculated using a cut off grade of 0.20 g/t gold and allowing an internal dilution of 1 sample width (1.524 meters) at 0.10 g/t gold. Sampling was done on regular five foot intervals and conversion to meters was calculated using 0.3048 meter/ft. Grade-Thickness results used were calculated from the composited intervals using the criteria detailed above. Drill samples were assayed by American Assay Labs in Reno and ALS Chemex provided third party checks. QA/QC protocols put in place by Nevada Sunrise's Qualified Person, Richard Kehmeier, included SRM material, lab and field duplicates and blanks. The Qualified Person has reviewed all the results and verifies the assay values reported from the lab and in this press release are representative of the mineralization encountered in the recent drill program.

#### **ABOUT NEVADA SUNRISE:**

Nevada Sunrise (TSX-V: NEV) is a publicly-traded gold exploration company that holds a portfolio of three projects in Nevada, namely Kinsley Mountain, Golden Arrow, and Pinnacle, totalling approximately 15,735 acres (6,368 hectares) of prospective land. Nevada Sunrise 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](http://www.nevadasunrise.com).

#### **FOR FURTHER INFORMATION:**

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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, potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing and results of future resource estimates, or other study, proposed exploration and development of our exploration properties and the estimation of mineral resources. 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 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 historic data associated with and drill results from the property, information from Pilot Gold Inc., 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 Pilot Gold Inc. 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 year ended September 30, 2011 dated which is available under Company's SEDAR profile at [www.sedar.com](http://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.*

| Drill Hole |           | From<br>(meters)             | To<br>(meters) | * Interval<br>(meters) | Grade<br>grams/t gold | Grade x Thickness<br>(by average grade; by sum; count) |
|------------|-----------|------------------------------|----------------|------------------------|-----------------------|--|
| GA12-354   |           | No significant intervals >3m |                |                        |                       | .382; .382; 1  |
| GA12-355   |           | 70.1                         | 73.2           | 3.1                    | 0.24                  | .528; 1.489; 3   |
|            | and       | 188.9                        | 193.6          | 4.7                    | 0.42                  |  |
|            | and       | 243.8                        | 248.4          | 4.6                    | 0.83                  |  |
|            | including | 243.8                        | 246.9          | 3.1                    | 1.05                  |  |
| GA12-356   |           | 57.9                         | 65.5           | 7.6                    | 0.54                  | .515; 2.311; 5   |
|            | including | 57.9                         | 64.0           | 6.1                    | 0.61                  |  |
|            | and       | 112.8                        | 115.8          | 3.0                    | 0.66                  |  |
| GA12-357   |           | 99.1                         | 103.6          | 4.5                    | 0.61                  | .607; .607; 1  |
| GA12-358   |           | No significant intervals     |                |                        |                       |  |
| GA12-359   |           | No significant intervals>3m  |                |                        |                       | .256; 1.024; 4   |
| GA12-360   |           | 126.5                        | 129.5          | 3.0                    | 0.23                  | .407; 3.503; 7   |
|            | and       | 182.9                        | 192.0          | 9.1                    | 0.31                  |  |
| GA12-361   |           | 291.1                        | 298.7          | 7.6                    | 1.00                  | .875; 1.267; 3   |
|            | including | 291.1                        | 294.1          | 3.0                    | 1.85                  |  |
| GA12-362   |           | 99.1                         | 102.1          | 3.0                    | 0.23                  | 1.127; 2.919; 3  |
|            | and       | 254.5                        | 257.6          | 3.1                    | 0.25                  |  |
| GA12-363   |           | 96.0                         | 100.6          | 4.6                    | 0.55                  | .387; 1.745; 5   |
|            | and       | 123.4                        | 126.5          | 3.1                    | 0.26                  |  |
| GA12-364   |           | 77.7                         | 80.8           | 3.1                    | 0.27                  | .507; 2.264; 5   |
|            | and       | 182.9                        | 185.9          | 3.0                    | 1.13                  |  |
|            | and       | 219.5                        | 222.5          | 3.0                    | 0.39                  |  |
| GA12-365   |           | No significant intervals     |                |                        |                       |  |
| GA12-366   |           | No significant intervals     |                |                        |                       |  |
| GA12-367*  |           | 65.6                         | 80.8           | 15.2                   | 0.47                  | inside HH; .956; 7.501; 12                             |
|            | and       | 86.9                         | 108.2          | 21.3                   | 1.66                  |  |
|            | and       | 109.7                        | 112.8          | 3.1                    | 1.04                  |  |
|            | and       | 123.4                        | 128.0          | 4.6                    | 0.51                  |  |
|            | and       | 152.4                        | 155.5          | 3.1                    | 0.34                  |  |
| GA12-368   |           | No significant intervals>3m  |                |                        |                       | .425; 2.122; 5   |
| GA12-369   |           | 102.1                        | 105.2          | 3.1                    | 1.24                  | .680; 2.911; 5   |
|            |           | 132.6                        | 135.6          | 3.0                    | 0.60                  |  |
| GA12-370   |           | 77.7                         | 80.8           | 3.1                    | 0.44                  | .358; 1.346; 2   |
| GA12-371   |           | 134.1                        | 137.2          | 3.1                    | 0.30                  | .530; 3.148; 5   |
|            | and       | 198.1                        | 204.2          | 6.1                    | 0.44                  |  |
| GA12-372   |           | No significant intervals>3m  |                |                        |                       | .258; .516; 2  |
| GA12-373   |           | No significant intervals>3m  |                |                        |                       | .230; .230; 1  |
| GA12-374   |           | 254.4                        | 248.4          | 6.0                    | 0.36                  | .311; .570; 2  |
|            |           |                              |                |                        |                       |  |

\* True widths of mineralized intervals have not yet been determined.