



August 23, 2017
News Release

For Immediate Release
TSXV: NEV

NEVADA SUNRISE ANNOUNCES ADVANTAGE LITHIUM CORP. DISCONTINUES OPTION ON FOUR NEVADA LITHIUM PROJECTS

August 23, 2017, Vancouver, British Columbia - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) announced today that it has received notice from its exploration partner Advantage Lithium Corp. ("Advantage Lithium") that Advantage Lithium wishes to discontinue its option on the Neptune, Jackson Wash, Aquarius and Gemini lithium projects, all located in Esmeralda County, Nevada.

Advantage Lithium continues to maintain its option on the Clayton Northeast ("Clayton NE") project in the Clayton Valley, which consists of the Clayton NE claims and the recently-added Triton claims, all located adjacent to the Silver Peak lithium brine mine, the only producing lithium mine in North America. A successful 6-hole drilling program carried out by Nevada Sunrise and Advantage Lithium during late 2016 and early 2017 encountered significant lithium-bearing brines in classic Clayton Valley strata. For example, borehole CNE-17-04, drilled to a total depth of 609.6 metres (2,000 feet), intersected multiple aquifer formations, including 426.72 metres of brine-producing strata averaging 243.44 milligrams per litre lithium between a depth of 140.21 metres to 609.6 metres (see Nevada Sunrise news release dated March 1, 2017). Advantage Lithium can earn a 70% interest in Clayton NE by funding an additional \$ 300,000 in exploration expenditures.

Advantage Lithium also retains the right to the Company's Clayton Valley basin water rights, which are currently the subject of a judicial appeal of the State of Nevada's ruling issued in November 2016 forfeiting the water rights alleging lack of beneficial use for a period of five years. Nevada Sunrise intends to present evidence of beneficial use of the water right in its appellate briefs and at an upcoming hearing on the matter.

2017 Regional Drilling Program Update

In April 2017, Nevada Sunrise and Advantage Lithium announced the commencement of a regional drilling program on the Neptune, Jackson Wash, Aquarius and Gemini lithium projects. At the Neptune project, one borehole was drilled to a depth of approximately 1,500 feet, about 75% of the interpreted target depth, but the hole was lost due to unstable ground conditions. As a result, no brines were encountered in the borehole. At the Jackson Wash project during May and June 2017, a borehole was drilled to a depth of 826 metres (2,710 feet) through interbedded sequences of sand, gravel, and clay. Hot fresh water was encountered in the borehole reaching a temperature of approximately 41 degrees C. (106 degrees F.) but no brines were detected. The regional drilling program was suspended in June 2017, and subsequently, no drilling was carried out at the Aquarius and Gemini projects. Lithium brine targets remain to be tested on all four of the regional lithium projects, and Bureau of Land Management and Esmeralda County claim maintenance fees have been paid through to September 1, 2018 on the claims covering the main target areas. Exploration permits for all four of the returned projects are still active, with constructed access roads and drill pads.

For further information on the Company's Nevada lithium projects, including location maps, please visit the Nevada Sunrise website at: "Projects – Nevada Lithium":
<http://www.nevadasunrise.ca/projects/nevadalithium/>

National Instrument 43-101 ("NI 43-101") compliant technical reports for the Neptune and Jackson Wash projects can be accessed on the Nevada Sunrise website at "Investors – Downloads":

http://www.nevadasunrise.ca/wp-content/uploads/2015/09/Neptune-NI_43-101.pdf
http://www.nevadasunrise.ca/wp-content/uploads/2017/04/Jackson-Wash-Lithium-Project-Technical-Report_July-2016.pdf

Groundwater analysis was carried out by Western Environmental Testing Laboratory in Reno, Nevada, where testing included analysis for specific gravity, total hardness and alkalinity, bicarbonate, carbonate, hydroxide, TDS and electrical conductivity. Anions (chloride, sulfate) were analyzed by ion chromatography. Trace metals (lithium, magnesium, boron, calcium, potassium and sodium) were analyzed by ICP-OES. All depth measurements reported, including sample and interval widths are down-hole. As holes are oriented vertical and geologic stratigraphy is primarily horizontal to sub-horizontal, downhole measurements are assumed to be close to true thickness.

Robert M. Allender, Jr., CPG, RG, SME is the Company's designated Qualified Person for this news release within the meaning of NI 43-101 and has reviewed and approved the technical information contained herein.

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 nine gold and lithium mineral exploration projects in the State of Nevada, USA.

Nevada Sunrise began acquisitions of Nevada lithium properties in September 2015, which includes options to earn 100% interests in the Neptune project (Resolve Ventures, TSXV: RSV owns a 25% interest in Neptune), the Clayton Northeast and Triton projects, and a 100% interest in the Aquarius project, all located in the Clayton Valley area. The Company also holds options to earn 100% interests in the Jackson Wash and Atlantis lithium projects, and holds a 50% interest in the Gemini lithium project, each located in playas proximal to the Clayton Valley. In 2016, the Company optioned six of its Nevada lithium projects to Advantage Lithium Corp., who maintains a 51% interest solely in the Clayton Northeast and Triton projects. The Atlantis project is currently under option to American Lithium Corp. (TSXV: LI).

The Company's two key gold assets include a 100% interest in the Golden Arrow project near Tonopah, currently the subject of an option earn-in transaction with Emgold Mining Corporation (TSXV: EMR) and a 21% interest in a joint venture with Liberty Gold Inc. (TSX: LGD, formerly Pilot Gold Inc.) at Kinsley Mountain near Wendover, with each of the properties subject to certain production royalties.

FOR FURTHER INFORMATION CONTACT:

Warren Stanyer, President and Chief Executive Officer
Telephone: (604) 428-8028
Facsimile: (604) 484-7143
Email: warrenstanyer@nevadasunrise.ca

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 lithium, 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 exploration at the Clayton NE, Triton, Neptune, Jackson Wash, Aquarius and Gemini properties, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Clayton NE, Triton, Neptune, Jackson Wash, Aquarius and Gemini properties, 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; 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 Six Months ended March 31, 2017, 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.