



NEVADA SUNRISE GOLD CORPORATION

News Release
January 10, 2019

For Immediate Release
TSX Venture Exchange: NEV

NEVADA SUNRISE ANNOUNCES DRILLING RESULTS FROM CORONADO VMS PROJECT

January 10, 2019, Vancouver, British Columbia - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) announced today the results of the first diamond drill hole at the Coronado VMS property ("Coronado", or the "Project"), located in the Tobin and Sonoma Range of Pershing County, Nevada, approximately 48 kilometers (30 miles) southeast of Winnemucca. Sulphides were encountered in the hole above and below a wide fault zone, but geochemical values of metals such as copper, gold, nickel, cobalt and zinc were low, and not of economic interest. However, Nevada Sunrise believes that as a first test of the Coronado South geophysical anomaly, drill hole COR18-01 represents a "near-miss" of the best part of the target, and that further drilling is warranted at the Project.

Summary of COR18-01

Hole COR18-01 was completed at the Coronado South target to a depth of 375.73 metres (1,232 feet). Winter drilling conditions necessitated an alternate location for the initial drill hole and a site approximately 170 metres (550 feet) from the original location was chosen to test an electromagnetic ("EM") anomaly detected in an airborne survey carried out by the Company in July 2018. The drill hole intersected what is believed to be the stratigraphic upper portion of the host volcanic section for the EM anomaly, which demonstrated a complex structural regime.

Downhole conditions were difficult during the program and daily drilling progress was slower than anticipated. An altered volcanic section that included argillites, basalt flows and flow breccias was intersected below 164.6 to 194.5 metres (540 feet to 638 feet) before being faulted off. This section is interpreted to be the stratigraphic hanging wall to the EM conductor. Significant hydrothermal epidote-chlorite alteration was evident in the flows and flow breccias below 188 metres (618 feet). After intersecting the volcanic section and fault zone, the hole encountered a different structural block dominated by bedded cherts. The fault structure is believed to have disrupted the stratigraphic lower portion of the host volcanic sequence and position of the conductor by displacing it to the east. The Company's geologists observed that the drill hole passed through at least three major fault zones. Several weakly-developed stockwork sulphide zones were encountered deeper in the hole at depth intervals from 268.2 to 274.4 metres (881 to 900 feet) and 313.1 to 316.46 metres (1027 to 1038 feet). These zones consisted of fracture-controlled, cross-cutting, and fresh to strongly oxidized pyrite veinlets and disseminations ($\leq 1\%$).

Additional drilling at Coronado in the spring of 2019 is planned following receipt of key amendments to the drill permit issued by the Bureau of Land Management in order to provide better access to the first priority target area. Maps and photos of the Project can be viewed at: <http://www.nevadasunrise.ca/projects/coronado-vms-project/>

A brief video presentation on Coronado and the Coronado North and South VTEM™ targets can be viewed here: <https://player.vimeo.com/video/291807706>



Core samples were collected from both sulphide zones and shipped to SRC Geoanalytical Laboratories in Saskatoon, SK for multi-element analysis by ICP-OES with aqua regia digestion for certain elements, and fire assay for gold. Theodore DeMatties, CPG, PG, is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 ("NI 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.

About Coronado

Coronado currently consists of 234 located unpatented claims totaling approximately 4,680 acres (1,890 hectares) located over an interpreted trend adjacent to the historic Big Mike open pit copper mine ("Big Mike") that lies within the Middle Pennsylvanian to Late Permian-age Havallah volcanic-sedimentary sequence. Big Mike was discovered in the 1930s when a shallow, oxidized portion (gold-bearing gossan) of the deposit was located by prospectors. The area was explored further in the late 1960s by Cerro Corp. and a deeper (greater than 300 feet, or 91 meters) high-grade, massive sulphide lens was discovered by diamond drilling. The deposit was considered a supergene-enriched, Cyprus-type VMS occurrence.

In 1969, Cerro Corp. published a historical resource estimate of 634,000 tons grading 3.41% copper, which included 74,000 tons of massive sulphide ore grading 11.78% copper, and 380,000 tons of oxide and mixed ore grading 3.16% copper. This historical estimate, which is dated February 21, 1969, uses categories that are not consistent with National Instrument 43-101 ("NI 43-101") and cannot be readily compared to NI 43-101 categories. A qualified person has not done sufficient work to classify the estimate as a current resource and Nevada Sunrise is not treating the estimate as a current resource estimate. A portion of the ground on which this estimate was based was subsequently mined, and thus this estimate cannot be relied upon. The estimate is relevant to guiding the Company's exploration plans and provides geological information regarding the type of mineralization that could be present in the Coronado area.

In 1970, Ranchers Exploration and Development Company ("Ranchers") developed the high-grade portion of the deposit with an open pit mine that produced approximately 25 million pounds of copper in 100,000 tons of ore grading 10.5% copper, which was shipped directly to smelters in West Germany and Japan. Heap leaching of lower-grade disseminated copper ore was also carried out by Ranchers; approximately 300,000 tons of mineralized rock was treated. Historical sampling also shows the presence of cobalt at Big Mike, with values in the deposit ranging up to 2,500 parts per million (0.25%) cobalt (Rye *et al*, Economic Geology, Vol. 79, 1984). Big Mike was mined out in 1970.

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, cobalt, copper and lithium exploration projects located in the State of Nevada, USA.

The Company's key gold asset is a 21% interest in a joint venture with Liberty Gold Inc. (TSX: LGD) at the Kinsley Mountain Project near Wendover, with the property subject to a 3.0% production royalty.

Nevada Sunrise has an option to earn a 100% interest in the historic Lovelock Cobalt Mine and Treasure Box copper properties, located approximately 150 kilometers (100 miles) east of Reno, which



are currently the subject of a proposed transaction with Global Energy Metals Corp. (TSXV: GEMC). In September 2018, the Company 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 100% interests in the Neptune, Jackson Wash and Aquarius lithium projects, a 50% interest in the Gemini lithium project (Kore Mining Ltd., (TSXV: KORE), formerly Eureka Resources Inc., holds a 50% interest), and a 100% interest in the Atlantis lithium project, currently under option to American Lithium Corp. (TSXV: LI), all of which are located in Esmeralda County.

For Further Information contact:

Warren Stanyer, President and Chief Executive Officer
Telephone: (604) 428-8028 Facsimile: (604) 684-9365
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 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 drilling and other 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, 2018, 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 of 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.