



NEVADA SUNRISE GOLD CORPORATION

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TSX Venture Exchange: NEV

Nevada Sunrise Reports 2020 Geophysical Results from Kinsley Mountain Gold Project, Nevada

Vancouver, British Columbia, May 17, 2021: Nevada Sunrise Gold Corp. ("Nevada Sunrise", or the "Company") (TSXV: NEV) is pleased to report that its joint venture partner, New Placer Dome Gold Corp. ("New Placer Dome") (TSXV: NGLD) has provided results from an induced polarization ("IP")/resistivity ground geophysical survey completed in 2020 at the Kinsley Mountain Gold Project ("Kinsley Mountain") located near Wendover, Nevada. Nevada Sunrise holds a 20.01% interest in the Kinsley Mountain joint venture, with New Placer Dome, as operator, holding a 79.99% interest.

In 2020, New Placer Dome conducted a review of historical geophysical surveys at Kinsley Mountain and noted chargeability anomalies coincident with high-grade gold mineralization at the Western Flank Zone ("WFZ") within a single 2015 IP/resistivity orientation survey line. Subsequent electrical property measurements of WFZ Secret Canyon shale-hosted gold mineralization and surrounding shale in drill core confirmed an apparent chargeability contrast between mineralized and unmineralized Secret Canyon shale rocks at Kinsley Mountain.

New Placer Dome subsequently commissioned an expanded program of IP/resistivity over the WFZ resource and high-priority Shale Saddle target areas and has confirmed a correlation between the geophysical survey results and historical drilling that intersected high-grade gold in association with sulphide mineralization. The 2020 IP/resistivity comprised a total of 19 line-kilometres over nine lines, including 5 lines at the WFZ and 4 lines at the Shale Saddle target (**Figure 1**). Drill hole KMR20-035, drilled in the 2020 program, is located on the margin of a larger untested chargeability anomaly (**Figure 2**).

The results of the 2020 IP/resistivity survey reveal that high-grade gold mineralization at the WFZ is associated with chargeability anomalies along the Kinsley Northwest/Mine fault zone. Multiple chargeability anomalies have been identified at the high-grade WFZ and Shale Saddle targets that warrant expansion of the IP geophysical grid and follow-up drill testing.

Key Points:

- High-grade, shale-hosted gold mineralization at the WFZ exhibits an apparent chargeability contrast with unmineralized shales representing an important new gold mineralization vector at Kinsley Mountain.
- IP/resistivity surveys have defined multiple untested chargeability anomalies at the WFZ and Shale Saddles that warrant follow-up drill testing.
- Expanded IP/resistivity surveys are warranted to the south to cover the Secret Spot oxide and high-grade sulphide new discovery.

Figure 1. Western Flank Zone IP Chargeability Section L450E

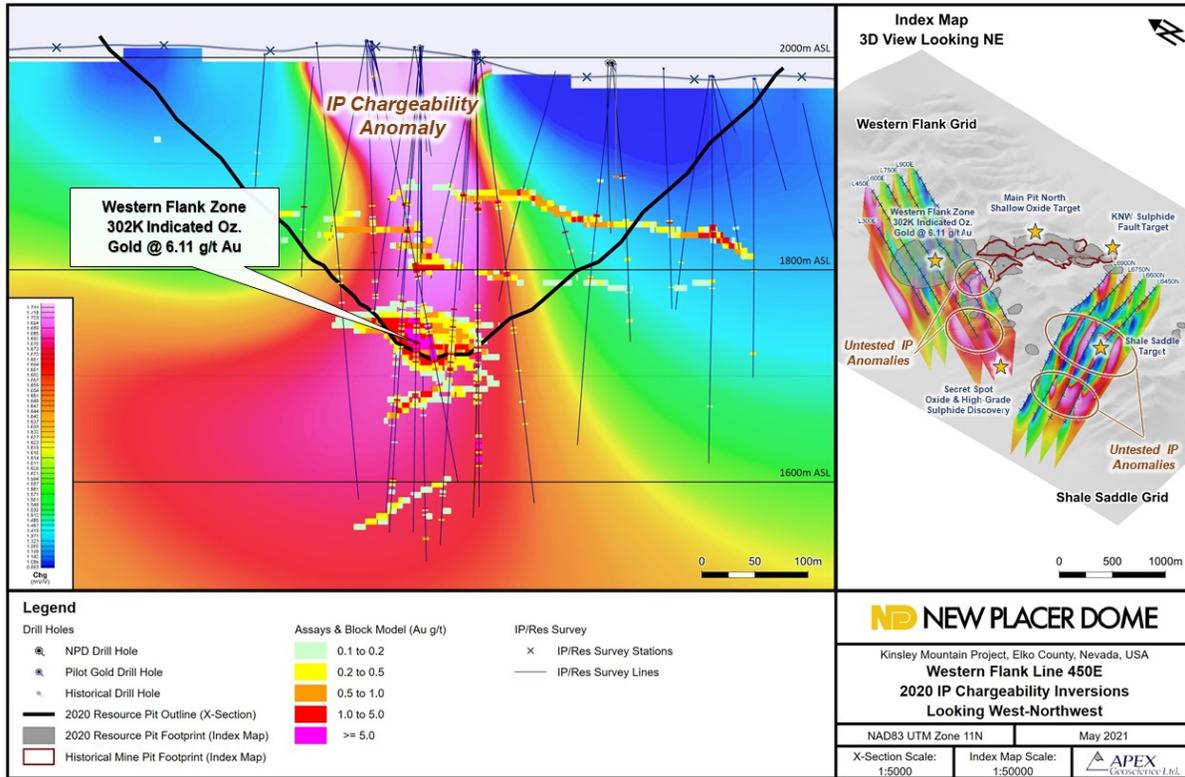
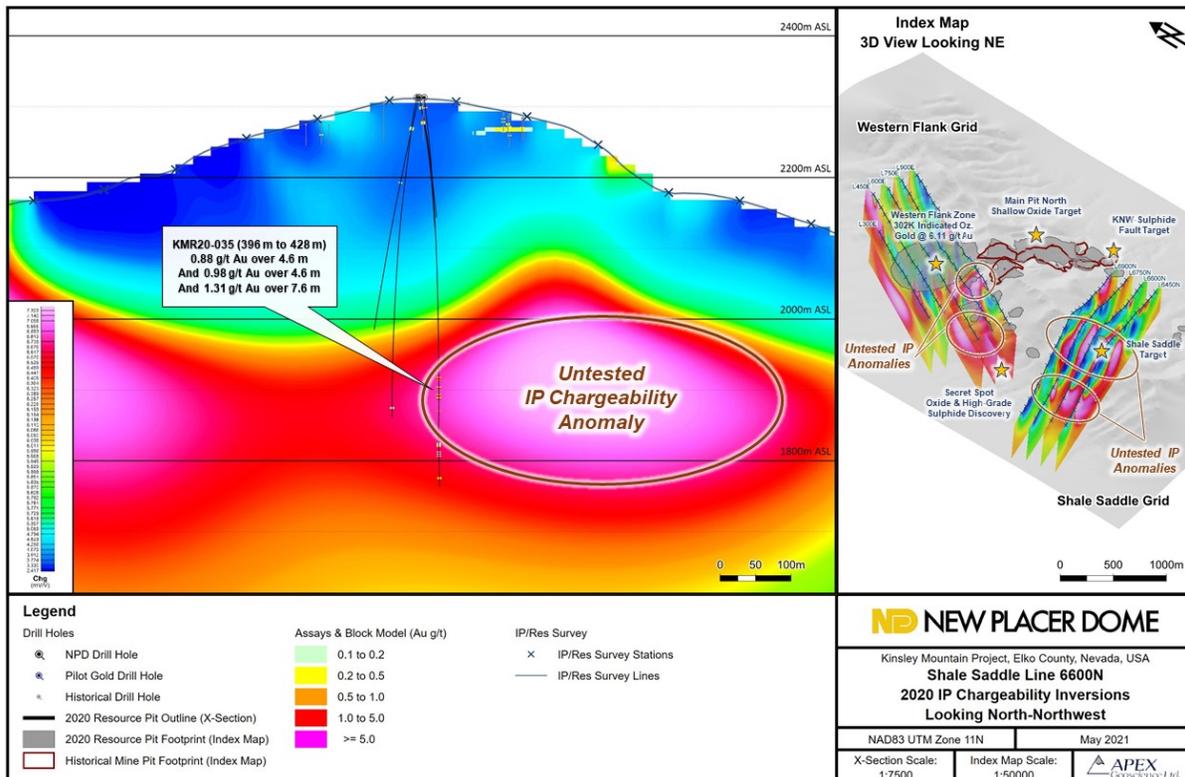


Figure 2. Shale Saddle Target IP Chargeability Section L6600N



Methodology and QA/QC

Two IP/resistivity grids were completed during 2020 covering the WFZ and Shale Saddle target areas. Five lines spaced 150 metres apart were completed at Western Flank and four lines spaced 150 metres apart were completed at Shale Saddle. Line lengths ranged from 1,300 metres to 2,300 metres. Data were collected using the Direct Current Resistivity, Induced Polarization ("DCIP") method, on a 16-channel pole-dipole array with a dipole size (a-spacing) of 100 m. A GDD GRx16 receiver and GDD 5000W-2400V-20A IP Tx model Tx4 transmitter was used. Raw data were loaded into Geosoft Oasis Montaj software for quality control and review. The reviewed data were used to produce pseudo section plots of apparent resistivity and apparent chargeability and were the input for the inversion. Inversions were completed using the UBC-GIF DCIP2D inversion codes. Each line of data was inverted independently. The resistivity and IP inversion is a two-step process. The resistivity inversion is run first, and this model is used in the chargeability inversion. Multiple inversions were completed for quality control.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Robert M. Allender, Jr., CPG, RG, SME and a Qualified Person for Nevada Sunrise as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. Allender has examined the information provided by New Placer Dome, which includes the data disclosed underlying the information and opinions contained herein.

For additional information on Kinsley Mountain and Nevada Sunrise, please visit the Company's website at: [Nevada Sunrise Gold Corp](http://www.nvsunrise.com)

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

The Company's key gold asset is a 20.01% interest in a joint venture with New Placer Dome Gold Corp. (TSXV: NGLD) at the Kinsley Mountain Gold Project near Wendover. The 2020 Kinsley Mountain reverse circulation ("RC") and diamond drill campaign was completed in November 2020 and comprised 49 drill holes totaling 17,970 metres (58,957 feet) testing five target areas within the greater resource area, which consisted of 39 RC holes for 13,610 metres (44,652 feet) and 10 diamond drill holes for 4,360 metres (14,305 feet), with 3 holes abandoned and re-drilled from the same locations.

Kinsley Mountain is a Carlin-style gold project hosting a National Instrument 43-101 compliant gold resource consisting of **418,000 indicated ounces of gold grading 2.63 g/t gold (4.95 million tonnes), and 117,000 inferred ounces of gold averaging 1.51 g/t gold (2.44 million tonnes), at cut-off grades ranging from 0.2 to 2.0 g/t gold¹.**

¹ *Technical Report and updated estimate of mineral resources on the Kinsley Project, Elko County, Nevada, U.S.A., effective January 15, 2020 and prepared by Michael M. Gustin, Ph.D., CPG, Moira Smith, Ph.D., P.Geo. and Gary L. Simmons, MMSA under New Placer Dome Gold Corp.'s Issuer Profile on SEDAR (www.sedar.com).*

Nevada Sunrise has right to earn a 100% interest in the Coronado VMS Project, located approximately 48 kilometers (30 miles) southeast of Winnemucca. The Company owns a 15% interest in the historic Lovelock Cobalt Mine and the Treasure Box copper properties, each located

approximately 150 kilometers (100 miles) east of Reno, with Global Energy Metals Corp. (TSXV: GEMC) holding an 85% participating interest.

Nevada Sunrise owns 100% interests in the Jackson Wash and Gemini lithium projects, both of which are located in Esmeralda County. The Company owns Nevada water right Permit 44411, located within the Clayton Valley basin near Silver Peak, Nevada, and water permit 86863, located in the Lida Valley basin, near Lida, Nevada.

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FORWARD LOOKING STATEMENTS

This release may contain forward-looking statements. 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 and include disclosure of anticipated exploration activities. 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. 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.

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 historical data associated with drill results from the property, technical information received from New Placer Dome Gold Corp., 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 New Placer Dome Gold Corp. to complete anticipated work programs; labor disputes and other risks of the mining industry; delays due to pandemic; 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 Three Months ended December 31, 2020, 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.

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