



NEVADA SUNRISE GOLD CORPORATION

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News Release
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For Immediate Release
TSX Venture Exchange:

NEVADA SUNRISE PROVIDES EXPLORATION UPDATE FOR THE LOVELOCK COBALT MINE

December 14, 2017, Vancouver, British Columbia - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce it has completed an initial geological sampling program and a reconnaissance geophysical survey at the historic Lovelock Cobalt Mine (the "Lovelock Mine", or the "Property"), located in Churchill County, approximately 100 miles (150 kilometres) east of Reno, Nevada. The Property is subject to the terms of a letter agreement with an underlying vendor signed in November 2017 (for further details see Nevada Sunrise news release dated November 21, 2017).

Two site visits by consulting geologists to Nevada Sunrise were completed in November and December 2017, and a total of 28 rock samples have been collected and submitted for analysis. Rocks sampled include historical mine waste, and bedrock occurrences within and around the various adits and shafts that are accessible at the Lovelock Mine site. A 53-element analytical package, including platinum group metals, has been ordered by the Company and geochemical results are expected in early January 2018.

In addition, an initial 4.2 kilometre DC induced polarization/resistivity ("DC-IP") survey consisting of stations spaced 25 to 50 metres apart on five lines has been completed by SJ Geophysics of Delta, B.C., using their proprietary Volterra acquisition system. The Volterra system allows crews to navigate around challenging terrain features such as lakes, swamps and cliffs or to adjust station locations to optimize ground contact. This DC-IP survey, projected to have a depth of investigation of approximately 250 metres (820 feet), is very likely the first ground geophysical program ever completed at the Property. In-depth processing and modelling of the data is underway and the Company plans to integrate the results with mapped geology to develop targets for a first-pass drilling program in the spring of 2018. There are no known historical drill holes at the Lovelock Mine.

"The Lovelock Mine is literally a time capsule never tested by modern exploration methods," said Warren Stanyer, President and CEO of Nevada Sunrise. "Our preliminary geophysical survey results show chargeability responses that could represent deeper zones of mineralization than the miners of the 1880s ever reached. The exploration goal at the Lovelock Mine is to find a deep-seated source for the historical cobalt mineralization."

About the Lovelock Mine

The Lovelock Mine property area consists of 37 unpatented claims in the Cottonwood Canyon area of Stillwater range totaling approximately 740 acres (300 hectares). It was reportedly discovered by George Lovelock and Charles Bell about 1880. According to U.S. Government annual reports, the Lovelock Mine saw limited production of nickel, copper and cobalt beginning in 1883. The primary cobalt mineral was identified as "cobaltite", a compound of cobalt, sulphur and arsenic with some



nickel replacement of cobalt normal. Records of a geochemical analysis from that era indicate that the average composition of the cobaltite contained **17.30% cobalt** and **13.62% nickel**. The mine operated from 1883 to 1890 to the 100-foot level, reporting 500 tons of concentrated cobalt and nickel mineralized material shipped to England for processing. After intermittent production, a British company attempted smelting on site in 1898 but the smelter suffered equipment failures and production ceased. (Source: "Mineral Resources of the United States for 1885", 1886). No further production from the Lovelock Mine is known for well over a century.

For further information about the Lovelock Mine, including scanned copies of certain historical reports produced by the Nevada Bureau of Mines and precursors of the United States Geological Survey, please visit the Company's website at: <http://www.nevadasunrise.ca/projects/lovelock-cobalt-mine/>

Geology and Mineralization of the Lovelock Mine

The rocks of the Lovelock Mine area include highly-altered sedimentary and volcanic rocks cut by a larger mass of diorite and by aplitic dikes, all of which are highly altered. The altered volcanic rocks lie in a syncline bordered on the west, north and east by the altered sedimentary rocks. Probable faults, inferred from the nature of the contacts, form the boundaries between the sedimentary and volcanic rocks northwest of the Lovelock Mine.

The cobalt and nickel minerals of the Lovelock Mine and the nearby Nickel Mine occur in stringers that cut the rock immediately surrounding the diorite. In the case of the Lovelock Mine, the stringers cut a highly-altered greenstone. The minerals recognized are tetrahedrite, erythrite (cobalt bloom), azurite, and green crusts that contain copper and nickel arsenates and sulphates. Other sources reported the principal mineral present is cobaltite. It was postulated by historical observers that there has been post-mineral faulting with downthrow on the west, and that the extension of the productive zone is west of the Lovelock Mine shaft and at greater depth than the historical workings could reach (Source: "Nickel Deposits in Cottonwood Canyon, Churchill County, Nevada", H.G. Ferguson, 1939).

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

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

Nevada Sunrise began acquisitions of Nevada lithium properties in September 2015, and currently owns a 100% interest in the Aquarius project, and a 75% interest in the Neptune project (Resolve Ventures, TSXV: RSV, owns a 25% interest in Neptune), each 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, all located in playas proximal to the Clayton Valley. The Company's Atlantis project is currently under option to American Lithium Corp. (TSXV: LI).



For further information on other Nevada lithium projects operated by the Company (Aquarius, Neptune, Jackson Wash and Gemini), including location maps, please visit the Nevada Sunrise website at: "Projects – Nevada Lithium": <http://www.nevadasunrise.ca/projects/nevadalithium/>

In November 2017, Nevada Sunrise announced an option to earn a 100% interest in the historic Lovelock Cobalt Mine property, located approximately 100 miles (150 kilometres) east of Reno.

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.

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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 and other metals and minerals, 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 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 work at the Lovelock Mine property, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Lovelock Mine property, 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 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, 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.



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