



NEVADA SUNRISE GOLD CORPORATION

December 15, 2016
News Release

For Immediate Release
TSX Venture Exchange: NEV

NEVADA SUNRISE ANNOUNCES EXPLORATION UPDATE FOR KINSLEY MOUNTAIN GOLD PROJECT, NEVADA

December 15, 2016, Vancouver, British Columbia - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce that a helicopter-borne VTEM and magnetic survey has been completed over the Kinsley Mountain Gold Project ("Kinsley Mountain", or the "Project") in eastern Nevada. Kinsley Mountain is a joint venture between Pilot Gold Inc. ("Pilot Gold") (TSX: PLG) and Nevada Sunrise, with Pilot Gold holding a 79.1 percent interest, and Nevada Sunrise, through a wholly-owned U.S. subsidiary, holding a 20.9 percent interest.

2016 VTEM Airborne Survey

The VTEM survey consisted of 854 line kilometres, flown at 200 metre spacing over the northern area of the Project, and at 100 metre line spacing over the southern half, which includes the area where the Western Flank gold discovery was made in 2014. VTEM is known for its ability to detect sulphides at depths exceeding 300 metres, and can assist in defining mineralized trends. Interpretation of the survey will utilize the geophysical signature of the Western Flank Zone to assist in identifying further drill targets. Proposed drilling is primarily focused on the Secret Canyon Shale horizon, a newly-identified host horizon for high grade, Carlin-style gold mineralization lying approximately 200 metres below the historic Kinsley Mountain open pit mine.

2016 Drilling Program

Drill targets were developed by Pilot Gold for the 2016 program completed earlier this year using 3-D modeling software, including the integration of new and historical geological, geochemical and geophysical data as detailed below. One drill target southwest of the Kinsley Main historic pit was tested with four reverse circulation holes in 2016. The target contained similar attributes to the Western Flank deposit, including:

- The intersection of the NW-striking Kinsley fault zone with a swarm of NE-striking steep faults
- A broad, deep historical induced polarization chargeability anomaly
- Anomalous pathfinder element geochemistry in surface soil and rock samples

All four of the 2016 drill holes intersected the target Secret Canyon Shale host horizon at the expected depth in the anticipated structural environment. All holes contained areas of moderate to strong jasperoid alteration, clay alteration and strong iron oxide and/or disseminated pyrite alteration, consistent with what is observed in the Western Flank zone. However, only anomalous gold content was encountered.

New Targets

Twelve new target areas have been developed for Kinsley Mountain, some of which have been confirmed to be gold-bearing based on compilation by Pilot Gold of historical drill results. The new targets have been developed within the following exploration model:



- The Secret Canyon Shale is interpreted to underlie the entire Project, encompassing over a 20 square kilometre target area.
- Gold is concentrated along NW-striking and NE-striking steep faults, and fault intersections.
- The Secret Canyon Shale has potential to host several zones of high-grade gold mineralization, similar in nature to the Western Flank Zone, and has been tested in 10 locations by widely-spaced holes over an initial 10 square kilometre area, with anomalous gold detected in all holes. Exploration is now focused primarily on this specific stratigraphic interval.

In addition to the Western Flank deposit area, Kinsley Mountain has yielded 4 additional target areas with significant intercepts of greater than 1.0 g/t gold, including:

- Western Flank East Extension: **3.46 g/t gold over 18.3 metres** in PK208 (see Nevada Sunrise news release dated June 23, 2015).
- Secret Spot: **1.34 g/t gold over 25.9 metres, 1.09 g/t gold over 13.7 m and 3.02 g/t gold over 6.1 metres** in PK153 (see Nevada Sunrise news release dated September 10, 2014).
- Racetrack: **1.25 g/t Au over 10.7 metres** in PK180 (see Nevada Sunrise news release dated September 10, 2014).
- Central Kinsley Trend: **1.58 g/t Au over 4.6 metres** in historical hole K-425 (Pilot Gold exploration files).

For maps showing the 2016 target area and the newly-developed drill targets, please access Nevada Sunrise's website at: <http://www.nevadasunrise.ca/projects/kinsley-mountain/>

John R. Kerr, P. Eng., is the Company's designated Qualified Person within the meaning of National Instrument 43-101 ("NI 43-101") and has reviewed and approved the technical information contained in this news release.

Further information on Kinsley Mountain is available in the NI 43-101 compliant technical report entitled "Updated Technical Report and Estimated Mineral Resources for the Kinsley Project, Elko and White Pine Counties, Nevada, U.S.A.", effective October 15, 2015, dated December 16, 2015 and prepared by Michael M. Gustin, CPG, Moira Smith, Ph.D., P.Geol., and Gary Simmons, B.Sc. MMSA (the "Kinsley Technical Report"), available at www.nevadasunrise.ca/investors or under the Company's SEDAR profile at www.sedar.com.

About Kinsley Mountain

Kinsley Mountain is located in eastern Nevada, approximately 80 kilometres (50 miles) south of Wendover. The Project consists of 513 unpatented lode claims on U.S. Bureau of Land Management land plus 6 leased patents totaling 4,213 hectares (10,410 acres). Kinsley Mountain hosts near-surface mineralization similar to other Carlin-style, sediment-hosted gold systems, and hosts a past-producing mine with an extensive exploration database and numerous untested gold targets.

In 2014, Pilot Gold, as operator, discovered the Western Flank gold deposit in the Secret Canyon Shale and outlined a sulphide resource estimate, using multiple cut-offs¹, of 284,000 Indicated ounces of gold grading 6.04 grams per tonne (g/t) and 39,000 Inferred ounces grading 2.41 g/t gold. Mineralization is open for extension to the north and east. Metallurgical testing of sulphide material from the Western



Flank deposit returned excellent recoveries and concentrate grades, suggesting that the gold may be amenable to extraction using low capital cost, conventional flotation methods.

¹ *Cut-off grades assume an open-pit mining scenario, using a pit floor elevation generated using Whittle software, reasonable assumptions for mining and milling costs, and a US\$1,300/oz gold price.*

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.

The Company's three key gold assets include a 21% interest in a joint venture with Pilot Gold at Kinsley Mountain near Wendover, a 100% interest in the Golden Arrow project near Tonopah, and an option to earn a 100% interest in the Roulette gold property in the southeastern Carlin trend near Ely, with each of the properties subject to certain production royalties.

Nevada Sunrise began acquisitions of Nevada lithium properties in September 2015, which include options to earn 100% interests in the Neptune and Clayton Northeast 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 projects, and has a 50% participating interest in the Gemini project, each located in playas proximal to the Clayton Valley. The Company has optioned five of its Nevada lithium projects to Advantage Lithium Corp., and a sixth, the Atlantis project, is currently under option to American Lithium Corp. (TSXV: LI).

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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 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 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 Nine Months ended June 30, 2016, 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.