



**January 21, 2016**  
**News Release**

**For Immediate Release**  
**TSXV: NEV**

**NEVADA SUNRISE ACQUIRES GEMINI LITHIUM PROJECT IN NEVADA AND SIGNS LETTER AGREEMENT FOR JOINT VENTURE WITH EUREKA**

**JANUARY 21, 2016**, Vancouver, British Columbia - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce that it has entered into a letter agreement dated January 20, 2016 (the "Agreement") to grant a 50% working interest on a new Nevada lithium exploration project proximal to the Clayton Valley to Eureka Resources Inc. ("Eureka", TSXV: EUK) (the "Transaction"). Nevada Sunrise acquired the new project in the Lida Valley, Esmeralda County by claim staking in November and December 2015.

Pursuant to the terms of the Agreement, Eureka will have the right to acquire a 50% participating interest in the Gemini Lithium Project ("Gemini") located in the western Lida Valley by reimbursing Nevada Sunrise for 50% of Gemini's acquisition costs, which are estimated at approximately US\$85,000, and issuing Nevada Sunrise an aggregate of 500,000 common shares. The reimbursable acquisition costs include staking costs, data acquisition and processing, and claims registration fees payable to Esmeralda County and the Bureau of Land Management ("BLM"). Eureka will issue to Nevada Sunrise 500,000 of its common shares as a prospect fee, with 300,000 shares to be issued on receipt of acceptance of the Transaction by the TSX Venture Exchange (the "TSXV") and a further 200,000 shares to be issued on the first anniversary of such acceptance. Eureka and Nevada Sunrise will also enter into a joint venture with respect to Gemini, with Nevada Sunrise acting as operator of exploration in exchange for a 10% management fee to be charged to the joint venture.

"Nevada Sunrise continues to look for opportunities in Nevada's expanding lithium exploration sector," said Warren Stanyer, President and CEO of Nevada Sunrise. "Our technical team determined that the Lida Valley is prospective for lithium brines and we look forward to initiating exploration at Gemini in 2016 with our new joint venture partner, Eureka."

The Transaction is subject to the satisfaction of certain conditions, including: entry into a definitive agreement; completion of due diligence on Gemini by Eureka; the approval of the independent directors of Eureka and Nevada Sunrise; and the acceptance of the TSXV. The Transaction constitutes a "non-arm's length" transaction under TSXV policies, as Eureka and Nevada Sunrise have certain directors and officers in common. Specifically, Michael Sweatman, the President, CEO and a director of Eureka, is also a director and chair of the board of directors of Nevada Sunrise; Brent Petterson, the CFO of Eureka is also the CFO of Nevada Sunrise; Warren Stanyer, a director of Eureka, is the President, CEO and a director of Nevada Sunrise; and Christina Boddy, the Secretary of Eureka is also the Secretary of Nevada Sunrise. The non-independent directors will abstain from voting on the proposed Transaction.

**About Gemini and the Lida Valley**

Gemini is located approximately 6 miles (10 kilometres) east of the town of Lida, Nevada, and consists of 247 placer claims totaling 4,940 acres (2,000 hectares). Gemini flanks the Gold Point Solar Energy Zone, a BLM land reserve for solar power generation. The Lida Valley is a flat, desert basin with a



similar geological setting to the better-known Clayton Valley basin, which hosts North America's only producing lithium mine at Silver Peak, located 40 kilometres (26 miles) to the northwest.

Nevada Sunrise has adopted an exploration strategy targeting desert basins, or playas, that exhibit similar geological and geophysical characteristics to the Clayton Valley basin where lithium brines are known to accumulate in faulted sub-basins, or "traps". Such sub-basins can be delineated by gravity surveys that detect strong gravity lows. Previous ground gravity surveys in the Lida Valley area were widely-spaced and limited in scope, however in 2012 and 2013 an independent research group collected approximately 500 gravity measurements along 7 transects crossing the Lida Valley.

The detailed gravity survey results indicate strong gravity lows within two, faulted sub-basins approximately 7 kilometres (4.5 miles) apart, each interpreted to be hundreds of metres deep. Nevada Sunrise made the decision to acquire claims covering the available land after reviewing the geophysical results in conjunction with favourable local geology, namely Esmeralda Formation rocks adjacent to Gemini that could, over many millenia, have provided a source of lithium to trapped, saline groundwaters beneath the valley floor. Geophysical exploration is planned to determine the presence of conductive horizons that may host lithium brines, followed by exploratory drilling into the interpreted basins, if warranted. There are no known drill holes at Gemini for lithium brines exploration.

For further information on Gemini including a map showing its location, see the Company's website under "Projects-Nevada Lithium" at: <http://www.nevadasunrise.ca/projects/nevadalithium/>

John R. Kerr, P. Eng., 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 in this news release. Mr. Kerr is a geological consultant to Nevada Sunrise.

### **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 eight exploration projects in the State of Nevada, USA. 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 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 Gemini, all located in basins proximal to the Clayton Valley. The Company's three key gold assets include a 21% interest in a joint venture with Pilot Gold Inc. (TSX: PLG) at Kinsley Mountain near Wendover, a 100% interest in the Golden Arrow project near Tonopah, and 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.

### **FOR FURTHER INFORMATION CONTACT:**

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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 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 Gemini property, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Gemini 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; 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 Year Ended September 30, 2015, which is available under Company's SEDAR profile at [www.sedar.com](http://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 as required by 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.**