



NEVADA SUNRISE GOLD CORPORATION

**News Release
August 6, 2020**

**For Immediate Release
TSX Venture Exchange: NEV**

NEVADA SUNRISE BEGINS GEOCHEMICAL SURVEY AT CORONADO VMS PROJECT IN NEVADA

August 6, 2020, Vancouver, British Columbia - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce that a geochemical sampling program is underway 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. Coronado is located on a geological trend that includes the past-producing Big Mike open pit mine, where high-grade copper was discovered in the 1960s resulting in copper production into the 1970s.

Nevada Sunrise plans to collect approximately 160 soil samples from a grid established across the surface trace of the Coronado South conductor, a strong airborne electromagnetic ("EM") anomaly detected by the Company's helicopter-borne geophysical survey commissioned in 2018 (see Nevada Sunrise news release dated September 26, 2018). Samples will be submitted to Activation Laboratories Ltd. in Ancaster, Ontario for Spatiotemporal Geochemical Hydrocarbons ("SGH") analysis. This initial soil survey program represents the Company's first test of the SGH process, which has been reported to detect buried sulphide mineralization at depths up to 500 metres. Results from the survey will be integrated into the Coronado target matrix for a future drilling program.

A map of the 2020 geochemical sampling program, and additional maps and photos of the Company's previous work at Coronado can be viewed at: <http://www.nevadasunrise.ca/projects/coronado-vms-project/>

About Coronado

Coronado currently consists of 133 located unpatented claims totaling approximately 2,748 acres (1,113 hectares) located over an interpreted trend adjacent to the historic Big Mike open pit copper mine that lies within the Middle Pennsylvanian to Late Permian-age Havallah volcanic-sedimentary sequence. The Company's land position controls an important seven mile-long (11.3 kilometres) regional trend along which several volcanogenic massive sulphide ("VMS") showings, one high-grade copper deposit (Big Mike mine) and at least two high priority airborne Versatile Time Domain Electromagnetic ("VTEM™") anomalies have been identified within the Early Pennsylvanian – early Late Permian Pumpernickel Formation of the Havallah sequence.

The Havallah sequence in general and the Pumpernickel Formation in particular have received little attention for base metals exploration since the 1970s and have been virtually ignored by resource companies operating in Nevada who are focussed only on gold exploration. The lack of an exploration model and failure to utilize modern ground/borehole/ airborne electromagnetic surveying systems may be key reasons why no new VMS discoveries have been made to date in Nevada. The probability that additional high-grade, commercially viable deposits are present within this sequence to the northwest of Big Mike is relatively high when compared to other VMS districts in the world.



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% copper¹.

¹*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. However, the historical resource 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 Big Mike 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).

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 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 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% interest in a joint venture with New Placer Dome Gold Corp. (TSXV: NGLD) at the Kinsley Mountain Gold Project near Wendover, with the property subject to a 3.0% net smelter returns royalty.

Nevada Sunrise has the right to earn a 100% interest in the historic Lovelock Cobalt Mine and Treasure Box copper property, each located approximately 150 kilometers (100 miles) east of Reno, both of which are currently under option to Global Energy Metals Corp. (TSXV: GEMC) who can earn up to an 85% participating interest from the Company. In September 2018, Nevada Sunrise 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 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.

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 Six Months ended March 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.

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.