



NEVADA SUNRISE GOLD CORPORATION

September 28, 2018
News Release
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For Immediate Release
TSX Venture Exchange:

NEVADA SUNRISE SIGNS DEFINITIVE OPTION TO PURCHASE CORONADO VMS PROPERTY IN NEVADA

September 28, 2018, Vancouver, British Columbia - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce that it has entered into a definitive agreement (the "Agreement") for an option to purchase a 100% interest in the Coronado VMS property ("Coronado", or the "Property"), located in the Tobin Sonoma Range of Pershing County, Nevada, approximately 30 miles (48 kilometres) southeast of Winnemucca.

Details of Coronado Agreement Terms

Nevada Sunrise can acquire a 100% interest in Coronado, subject to a 2.0% net smelter returns royalty ("NSR") with certain buydown provisions (the "NSR Buydown"), in consideration for cash and share payments to the vendors and minimum exploration expenditures as described below (all dollar amounts listed are in US dollars unless marked otherwise):

Schedule of Payments and Expenditures

Payment Due Dates	Cash Payments	Share Payments	Minimum Exploration Expenditures
Within 5 business days of TSXV acceptance of the Agreement	\$30,000	200,000	\$50,000
On or before 1st anniversary of TSXV acceptance of the Agreement	\$35,000	300,000	\$100,000
On or before 2nd anniversary of TSXV acceptance of the Agreement	\$40,000	400,000	\$150,000
On or before 3rd anniversary of TSXV acceptance of the Agreement	\$50,000	500,000	\$300,000
On or before 4th anniversary of TSXV acceptance of the Agreement	\$1,250,000	600,000	\$500,000
Totals:	\$1,405,000	2,000,000	\$1,100,000

Nevada Sunrise will have the right to accelerate the timing of cash and share payments to the vendors at its discretion. If minimum exploration expenditures, which include property maintenance costs, are exceeded in any year, the excess expenditures will be credited to a succeeding year. For the purposes of an anniversary common shares payment, the value of such payment by Nevada Sunrise to the vendors shall be calculated at a minimum price of CAD\$0.15 per common share, and if the closing price of the Company's common shares on the TSXV on the business day prior to any anniversary date when a common shares payment is due and payable is less than CAD\$0.15, the monetary difference between CAD\$0.15 and the closing share price of the Company shall be paid to the vendors in cash. On the 4th



anniversary payment due date, if the cash spot price of copper as quoted on the London Metal Exchange exceeds \$4.00 per pound, then the cash payment due of \$1,250,000 will be increased to \$1,500,000.

The vendors shall retain a 2.0% NSR applicable to the Property, 50% of which can be purchased for up to five years after the effective date of the Agreement (i.e., 1.0%) at any time for \$1,500,000, minus any advance royalty payments made by the Company. An advance royalty payment of \$500,000 would be payable to the vendors upon completion of a feasibility study.

After five years and for a period of up to ten years after the effective date of the Agreement, the NSR Buydown shall be adjusted according to the following calculations: (i) if the London Metal Exchange monthly average price for copper in the month prior to exercise of the NSR Buydown is less than or equal to \$4.00 per pound, then no adjustment to the NSR Buydown shall be made; (ii) if the London Metal Exchange monthly average price for copper in the month prior to exercise of the NSR Buydown is greater than \$4.00 per pound, then the price of the NSR Buydown shall be adjusted by multiplying the NSR Buydown by a factor consisting of the London Metal Exchange monthly average price for copper in the month prior to exercise of the NSR Buydown divided by \$4.00. Beyond ten years after the effective date of the Agreement, the Company's NSR Buydown right will expire, and there will be no specific right for Nevada Sunrise to acquire a portion of the NSR.

Should additional staking be required at Coronado, the vendors shall have a right of first refusal to perform the work. A 2.5 mile (4 kilometre) area of interest clause applies to the claims boundaries within the Property.

The Coronado transaction is subject to acceptance by the TSXV.

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

The Company's two key gold assets include a 100% interest in the Golden Arrow project near Tonopah, currently the subject of a transaction with Emgold Mining Corporation (TSXV: EMR), and a 21% interest in a joint venture at Kinsley Mountain with Liberty Gold Inc. (TSX: LGD) near Wendover, with each of the properties subject to certain production royalties.

Nevada Sunrise has an option to earn a 100% interest in the historic Lovelock Cobalt Mine and Treasure Box copper properties, located approximately 100 miles (150 kilometers) east of Reno, which are currently the subject of a proposed transaction with Global Energy Metals Corp. (TSXV: GEMC). In March 2018, the Company announced an option to earn a 100% interest in historic Boyer Mine copper property, located adjacent to the Treasure Box claims. In September 2018, the Company announced an option to earn a 100% interest in the Coronado VMS project approximately 30 miles (48 kilometres) southeast of Winnemucca.

Nevada Sunrise owns 100% interests in the Neptune, Jackson Wash and Aquarius lithium projects, a 50% interest in the Gemini lithium project (Eureka Resources Inc. (TSXV: EUK) holds a 50% interest), and a 100% interest in the Atlantis lithium project, 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 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 proposed 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 Nine Months ended June 30, 2018, 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.