



NEVADA SUNRISE GOLD CORPORATION

September 26, 2018
News Release

For Immediate Release
TSX Venture Exchange: NEV

NEVADA SUNRISE LOCATES DRILL TARGETS ON THE CORONADO VMS PROPERTY IN NEVADA

September 26, 2018, Vancouver, British Columbia - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce the results of an airborne electromagnetic survey totaling 648 line kilometres carried out on the Coronado VMS property ("Coronado", or the "Property"), located in the Tobin and Sonoma Range of Pershing County, Nevada, approximately 30 miles (48 kilometers) southeast of Winnemucca. Preliminary interpretation of the VTEM™ (Versatile Time Domain Electromagnetic) survey, a leading-edge airborne survey method developed by Geotech Ltd. of Aurora, Ontario, Canada, has outlined the presence of several significant anomalies that display the geophysical hallmarks of volcanogenic massive sulphide ("VMS") deposits located near the historic, past-producing Big Mike copper mine ("Big Mike").

Ground geological investigations carried out by Nevada Sunrise at Coronado in early September 2018 within the areas of the best VTEM conductive anomalies have confirmed the presence of sulphides on surface and other geological features consistent with the surface expression of a buried VMS deposit. At the Coronado South anomaly, outcrops exposing a section of thin bedded to laminated chert exhalite and cherty tuffaceous sediments were mapped and sampled. Analytical results from the recent Coronado sampling program carried out in September 2018 are pending. The chert exhalite beds contained fine-grained oxidized (Fe-stained) sulfide casts and locally relict anhedral pyrite grains (up to 1%). The presence of sulphides in the chert beds immediately adjacent to the Coronado South anomaly suggests it is spatially related to the electromagnetic conductor. Of particular importance is that this exhalite section is comparable to those found within the Big Mike mine sequence and the historic open pit located approximately 2.9 miles (4.5 kilometres) to the southeast. The presence of a number of VTEM anomalies along trend suggests district-scale potential and a typical clustering of VMS deposits.

"Nevada Sunrise has carried out the first modern airborne survey over Coronado and has discovered compelling geophysical anomalies on trend with a past-producing copper mine," said Warren Stanyer, President and CEO of the Company. "We intend to test the best targets at Coronado with a reconnaissance drilling program before the end of 2018."

To view a brief presentation on the Coronado VMS project and the Coronado South VTEM target, please click here: <https://player.vimeo.com/video/291807706>

About Coronado

Coronado currently consists of approximately 225 located unpatented claims totaling approximately 4,500 acres (1,821 hectares) located over an interpreted trend adjacent to Big Mike that lies within the Middle Pennsylvanian to Late Permian-age Havallah volcanic-sedimentary sequence. 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% copper.

In 1970, Ranchers Exploration and Development Company ("Ranchers") developed the high-grade portion of the deposit 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). Big Mike was mined out in 1970.

Following its recent airborne exploration and due diligence program at Coronado, Nevada Sunrise has exercised its right to proceed to a definitive agreement with the vendor (for further details regarding the acquisition of Coronado, see Nevada Sunrise news release dated June 7, 2018). The definitive agreement for Coronado will be subject to acceptance by the TSX Venture Exchange.

Theodore DeMatties, CPG, PG, 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, 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.

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.