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NEVADA SUNRISE GOLD CORPORATION

**June 29, 2022
News Release**

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

NEVADA SUNRISE CLOSSES \$1,500,000 PRIVATE PLACEMENT

June 29, 2022, Vancouver, British Columbia - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV, OTC: NVSGF) announced today the closing of its fully-subscribed non-brokered private placement first announced on June 8, 2022 and June 16, 2022 of 7,500,000 units (the "Units") at a price of \$0.20 per Unit for gross proceeds of \$1,500,000 (the "Offering"). Each Unit consists of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase an additional common share (a "Warrant Share") at an exercise price of \$0.30 per Warrant Share for a period expiring two years following the closing date of the Offering.

In connection with the closing of the Offering, the Company paid finder's fees of 7% cash and 7% finder's warrants (each a "Finder's Warrant"), consisting of \$27,965 in cash and the issuance of 139,825 Finder's Warrants to the following finders: Haywood Securities Inc. - 87,325 Finder's Warrants and \$17,465 cash; PI Financial Corp. - 43,750 Finder's Warrants and \$8,750 cash; Canaccord Genuity Corp. - 5,250 Finder's Warrants and \$1,050 cash; Red Cloud Securities Inc. - 3,500 Finder's Warrants and \$700 cash. Each Finder's Warrant will entitle the holder thereof to purchase one Share in Nevada Sunrise at a price of \$0.20 per Share, exercisable for a period expiring two years following the closing date of the Offering.

All securities issued in the Offering are subject to a hold period of four months plus one day from the closing date, with the hold period expiring on October 30, 2022, during which time the securities may not be traded. The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

Proceeds from the Offering will be used to fund exploration of the Company's lithium, precious metals, cobalt and copper properties in Nevada, and for general working capital.

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.

Nevada Sunrise owns 100% interests in the Gemini and Jackson Wash lithium projects, both of which are located in the Lida Valley in Esmeralda County, NV. The Company owns Nevada water right Permit 86863 for 80.09 acre/feet/year, also located in the Lida Valley basin.

The Company's key gold asset is a 20.01% interest in a joint venture with Copaur Minerals Inc. at the Kinsley Mountain Gold Project near Wendover, NV. Kinsley Mountain is a Carlin-style gold project hosting a National Instrument 43-101 compliant gold resource consisting of **418,000 indicated ounces of gold grading 2.63 g/t Au (4.95 million tonnes), and 117,000**



inferred ounces of gold averaging 1.51 g/t Au (2.44 million tonnes), at cut-off grades ranging from 0.2 to 2.0 g/t Au ¹.

¹ Technical Report on the Kinsley Project, Elko County, Nevada, U.S.A., dated June 21, 2021 with an effective date of May 5, 2021 and prepared by Michael M. Gustin, Ph.D., and Gary L. Simmons, MMSA and filed under New Placer Dome Gold Corp.'s Issuer Profile on SEDAR (www.sedar.com).

Nevada Sunrise has right to earn a 100% interest in the Coronado VMS Project, located approximately 48 kilometers (30 miles) southeast of Winnemucca, NV. The Company owns a 15% interest in the historic Lovelock Cobalt Mine and the Treasure Box copper properties, each located approximately 150 kilometers (100 miles) east of Reno, NV, with Global Energy Metals Corp. holding an 85% participating interest.

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FORWARD LOOKING STATEMENTS

This release may contain forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur and include disclosure of anticipated exploration activities. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date such statements were made. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Such factors include, among others, risks related to the Company's exploration activities and future plans at its mineral exploration projects; reliance on technical information provided by third parties on any of our exploration projects; 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 due to pandemic; 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, 2022, 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.

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.