



NEVADA SUNRISE METALS CORPORATION

Nevada Sunrise Intersects 929.8 ppm Lithium over 1,130 feet at the Gemini Lithium Project, Nevada

Vancouver, British Columbia, February 7, 2023: Nevada Sunrise Metals Corp. (“Nevada Sunrise”, or the “Company”) (**TSXV: NEV, OTC: NVSGF**) is pleased to announce that the Company has received final geochemical analyses for lithium mineralization in sediments and groundwater collected from borehole GEM22-03, drilled at its 100%-owned Gemini Lithium Project (“Gemini”) located in the Lida Valley basin in Esmeralda County, Nevada. Drilling of borehole GEM22-03 began on October 18, 2022 and was completed to a depth of 1,620 feet (493.90 metres) on December 16, 2022.

Highlights of GEM22-03

- Borehole **GEM22-03** intersected **929.80 parts per million (“ppm”) lithium-in-sediment over 1,130 feet** from 280 feet (85.37 metres) to 1,410 feet (344.51 metres), including **1,342.20 ppm lithium over 350 feet** (106.71 metres) and **1,955 ppm lithium over 30 feet** (9.15 metres) (see Table 1 below for greater detail on mineralized intervals);
- **GEM22-03** was completed at a location approximately 0.47 miles (0.76 kilometres) north of GEM22-01 and 1.14 miles (1.83 kilometres) north of GEM22-02, thereby successfully extending the lithium mineralized zone to the north.
- Groundwater sample analyses showed anomalous concentrations of lithium in groundwater flows intersected within the hole, including two significant intervals of **120 milligrams/litre lithium (“mg/L”)** in a water flow of 14.22 gallons per minute (“gpm”) from 1,100 to 1,120 feet (335.37 to 341.46 metres), and **110 mg/L lithium** in a water flow of 16.4 gpm from 1,200 to 1,220 feet (365.85 to 371.95 metres).

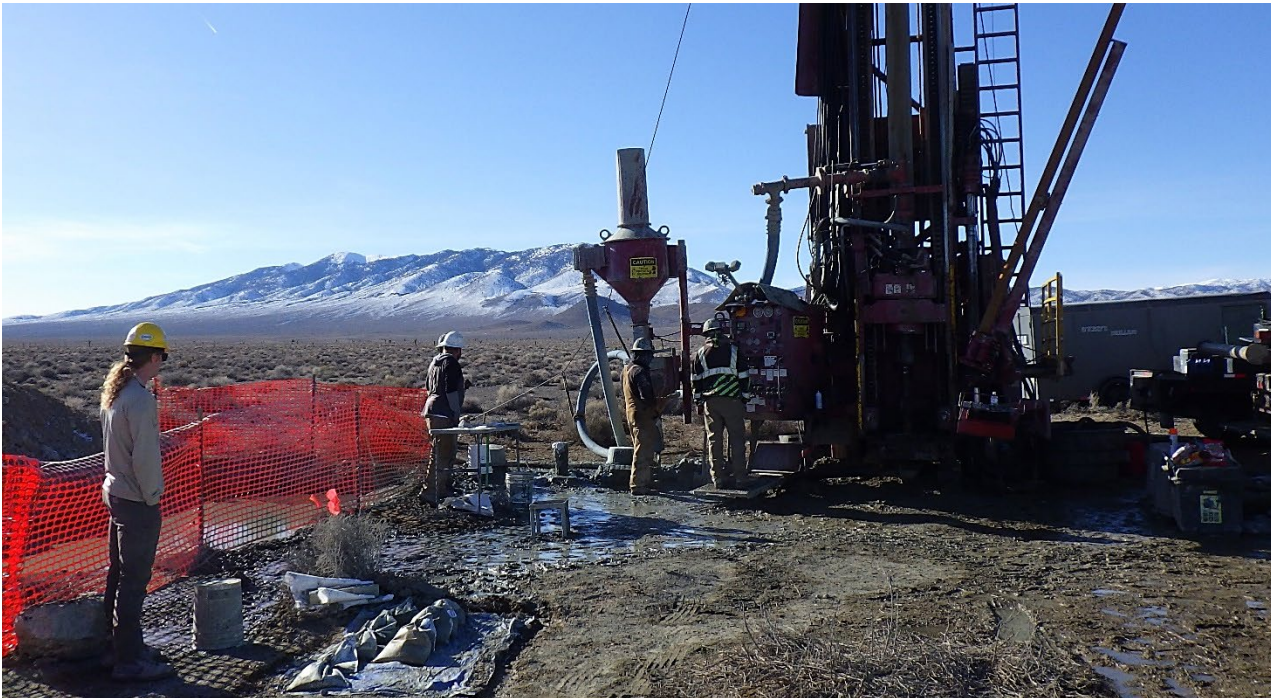
Table 1. Final Lithium-in-Sediment analytical results from borehole GEM22-03

Gemini Lithium Project - Borehole GEM22-03						
Depth Interval				Thickness		Lithium (Weighted average: ppm)
From (feet)	To (feet)	From (metres)	To (metres)	Feet	Metres	
280	1,410	85.37	429.88	1,130	344.51	929.80
<i>including:</i>						
280	630	85.37	192.07	350	106.71	1,342.20
<i>including:</i>						
400	430	121.95	131.10	30	9.15	1,856.94
<i>and:</i>						
470	500	143.29	152.44	30	9.15	1,955.73
<i>and:</i>						
560	600	170.73	182.93	40	12.20	1,543.79

Note: Sediment samples are a composite of material collected from the rotary splitter in the RC drilling rig, which produces a continuous, representative 3 to 5 kilogram sample for each sample interval. All depth measurements reported, including

sample and interval widths are down-hole. As holes at Gemini are oriented vertical and geologic stratigraphy is primarily horizontal to sub-horizontal, downhole measurements are assumed to be close to true thickness.

Nevada Sunrise interprets the lithium-in-water results in GEM22-03 as groundwater flows that are situated higher up in the stratigraphy of the Gemini basin, and further north of the location of the stronger lithium-in-water results intersected in boreholes GEM22-01 and GEM22-02. Borehole GEM23-04 (in progress) has reached a depth of 1,900 feet as of February 2, 2023 and is an example of the Company's plan to drill deeper holes in the southern part of Gemini with the goal of: (1) intersecting wide intervals of lithium-bearing sediments and (2) locating higher concentrations of lithium-in-water coincident with significant groundwater flow rates.



Drilling operations at the site of borehole GEM23-04, February 2023

About the 2022-2023 Gemini Drilling Program

Nevada Sunrise drilled two reverse circulation ("RC") boreholes for a total of 2,020 feet (615.85 metres) in its maiden drilling program at Gemini in March and April 2022. The drill sites were located within a defined gravity low that hosts conductive layers detected by historical ground electromagnetic surveys. The results from the first two holes at Gemini represent a new discovery of lithium-bearing sediments and lithium-in-water in the western Lida Valley, which has not been historically drill tested for lithium mineralization (see Nevada Sunrise news releases dated **May 18, 2022** and **June 6, 2022**). Borehole GEM22-03, drilled to 1,620 feet (493.9 metres) intersected the same sequence of volcanic ash sediments as was found in GEM22-01 and GEM22-02, and similar geologic formations are observed in borehole GEM23-04, still in progress.

In July 2022, Nevada Sunrise received a permit for an expanded drilling area from the Bureau of Land Management (the "BLM") and began Phase 2 drilling at Gemini in October 2022. Up to six boreholes are planned in Phase 2 for an estimated total of 8,000 feet (2,439 metres) of drilling.

For further information on Gemini, including drill hole location maps and photos **[click here](#)**

About Gemini

Gemini consists of 582 unpatented placer and lode claims located in the western Lida Valley, Esmeralda County, approximately 6 miles (10 kilometres) east of the town of Lida, Nevada. The Lida Valley is a flat, arid basin with a similar geological setting to the better-known Clayton Valley basin where Albemarle Corporation operates the Silver Peak lithium brine mine, which has operated continuously since 1966.

Gemini is situated adjacent to the Gold Point Solar Energy Zone, a Bureau of Land Management land reserve set aside for solar and wind power generation projects until 2033. Exploration at Gemini is complemented by the Company's 80.09 acre/feet/year water right, a pre-requisite for the exploration and development of lithium brine projects in Nevada. Under the laws of Nevada, water cannot be pumped from a subterranean source without a valid water permit.

Sampling and Analytical QA/QC and Statement of Qualified Person

Sediment Sample Collection and Analysis

Sediment samples described in this new release are a composite of material collected from the rotary splitter in the RC drilling rig, which produces a continuous, representative 3 to 5 kilogram sample for each sample interval. Samples were submitted to American Assay and ALS Global USA in Reno, NV and were analyzed utilizing a multi-element ICP-AES method. Specifically, the analytical method involves aqua regia digestion of the sample followed by the inductively coupled plasma (ICP) technique to ionize the sample, and atomic emission spectrometry (AES) to determine elemental concentrations. Duplicates, field blanks, and certified reference standards were inserted at regular intervals in the sample stream to ensure accuracy of the analytical method.

Water Sample Collection and Analysis

Water parameters including TDS, conductivity, temperature, and pH values were obtained in the field by direct measurement with a handheld YSI556 Multi-parameter water meter, which meets Good Laboratory Practice (as proscribed by the Organization for Economic Cooperation and Development) for calibration and measurement.

Groundwater samples were collected at 20-foot (6.1-metre) intervals and sent to Western Environmental Testing Laboratory in Reno, Nevada under project chain-of-custody protocols for analysis. Industry standard methods for examination of water were employed by the laboratory. General chemistry testing included analysis for specific gravity, total hardness, total alkalinity, bicarbonate, carbonate, hydroxide, total dissolved solids (TDS) and electrical conductivity. Anions (chloride, sulfate) were analyzed by ion chromatography. Trace metals (lithium, magnesium, boron, calcium, potassium, strontium, and sodium) were analyzed by inductively coupled plasma-optical emission spectroscopy (ICP-OES) methods.

The scientific and technical information contained in this news release has been reviewed and approved by Robert M. Allender, Jr., CPG, RG, SME and a Qualified Person for Nevada Sunrise as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

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, also located in the Lida Valley basin, near Lida, NV.

The Company's key gold asset is a 20.01% interest in a joint venture at the Kinsley Mountain Gold Project near Wendover, NV with Copaur Minerals Inc. 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 the 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 results and outcomes of the Company's 2022-2023 exploration plans at the Gemini Lithium Project; reliance on technical information provided by third parties on any of our exploration properties; 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 Year Ended September 30, 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.

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