



NEVADA SUNRISE METALS CORPORATION

Nevada Sunrise Receives Additional Lithium Analyses – GEM23-04 Mineralization Improves to 1,412 ppm Lithium in Sediments over 1,440 Feet and up to 490 mg/L Lithium in Groundwater at the Gemini Lithium Project, Nevada

Vancouver, British Columbia, March 28, 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 sediment and groundwater samples collected from borehole GEM23-04, drilled at its 100%-owned Gemini Lithium Project (“Gemini”) located in the Lida Valley basin in Esmeralda County, Nevada. Drilling of borehole GEM23-04 was completed to a depth of 1,950 feet (594.51 metres), which represents the deepest hole drilled to date at Gemini.

Highlights of GEM23-04

- Borehole **GEM23-04** intersected **1,412.38 parts per million (“ppm”) lithium-in-sediment over 1,440 feet** (439.02 metres) from 510 feet (155.49 metres) to 1,950 feet (594.51 metres), including **3,556.82 ppm lithium over 110 feet** (33.54 metres) and **4,329.60 ppm lithium over 30 feet** (9.15 metres) (see Table 1 below);
- Water sample analyses showed additional concentrations of lithium in groundwater flows, notably a 20 foot (6.1 metre) interval grading **490 milligrams/litre (“mg/L”) lithium** (see Table 2 below);

Table 1. Final Results of Lithium-in-Sediment Samples for Borehole GEM23-04

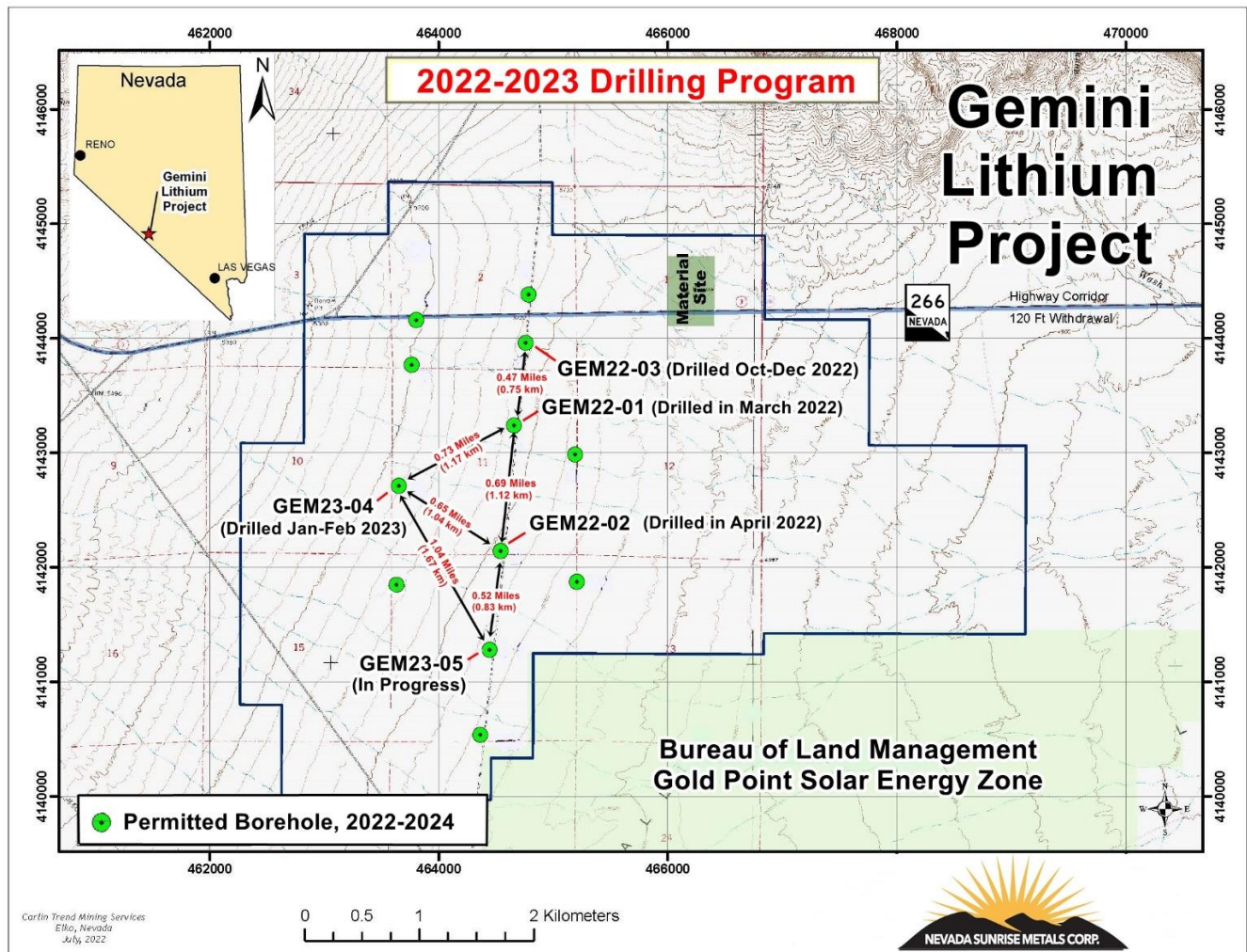
Gemini Lithium Project - GEM23-04 Sediment Sample Results						
Interval				Thickness		Lithium (Weighted average: ppm)
From (feet)	To (feet)	From (metres)	To (metres)	Feet	Metres	
510	1950	155.49	594.51	1440	439.02	1,412.38
<i>including:</i>						
1270	1380	387.20	420.73	110	33.54	3,556.82
<i>including:</i>						
1350	1380	411.59	420.73	30	9.15	4,329.60
<i>and:</i>						
1,500	1,950	457.32	585.37	450	137.20	1,665.45
<i>including:</i>						
1,520	1,650	463.41	503.05	130	39.63	3,004.58
<i>including:</i>						
1,550	1,590	472.56	484.76	40	12.20	3,453.98

Note: Sediment samples are a composite of material collected from the rotary splitter in the reverse circulation ("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.

Table 2: Final Results of Lithium-in-Water Samples for Borehole GEM23-04

Gemini Lithium Project - GEM23-04 Water Sample Results						
Interval				Thickness		Average
From (ft.)	To (ft.)	From (m)	To (m)	Feet	Metres	Lithium (mg/L)
1,200	1,340	365.85	408.54	140	42.68	116.43
<i>including:</i>						
1,200	1,220	365.85	371.95	20	6.1	180
<i>and:</i>						
1,260	1,280	384.15	390.24	20	6.1	230
<i>and:</i>						
1,320	1,340	402.44	408.54	20	6.1	200
AND:						
1,520	1,540	463.41	469.51	20	6.1	250
AND:						
1,620	1,680	493.90	512.20	60	18.29	180.67
<i>including:</i>						
1,660	1,680	506.10	512.20	20	6.1	320
AND:						
1,780	1,880	542.68	573.17	100	30.49	199.64
<i>including:</i>						
1,780	1,800	542.68	548.78	20	6.1	340
<i>and:</i>						
1,820	1,840	554.88	560.98	20	6.1	340
<i>and:</i>						
1,860	1,880	567.07	573.17	20	6.1	310
AND:						
1920	1940	585.37	591.46	20	6.1	490

GEM23-04 was completed at a location approximately 0.73 miles (1.17 kilometres) southwest of GEM22-01 and 0.65 miles (1.04 kilometres) northwest of GEM22-02, thereby successfully extending the lithium mineralized zone at Gemini to the west. The Phase 2 drilling program at Gemini continues with borehole GEM23-05, currently at a depth of approximately 1,510 feet (460.37 metres) as of March 27, 2023, collared approximately 1.04 miles (1.67 kilometres) southeast of borehole GEM23-04, and 0.52 miles (0.83 kilometres) south of borehole GEM22-02.



Gemini Lithium Project Borehole Locations, February-March 2023

To date, the Company has intersected significant intervals of lithium mineralization both in sediments and groundwater in all four holes completed since the inception of drilling, and continues to intersect the clay layers and groundwater flows that could host additional lithium mineralization. Nevada Sunrise believes that the southern and western parts of the Gemini basin are highly prospective for lithium mineralization and that further drilling could eventually define a large lithium resource. The Company is enacting its exploration plan to drill deeper holes at 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.

About the 2022-2023 Gemini Drilling Program

In March and April 2022, Nevada Sunrise drilled two RC boreholes for a total of 2,020 feet (615.85 metres) in its maiden drilling program at Gemini. 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 represented a new discovery of lithium-bearing sediments and lithium-in-water in the western Lida Valley, which was not 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, and GEM23-05, still in progress.

In July 2022, Nevada Sunrise received a permit for an expanded drilling area from the Bureau of Land Management (the "BLM") good until July 2024 and began Phase 2 drilling at Gemini in October 2022.

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.

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 are employed by the laboratory. General chemistry testing may include analysis for specific gravity, total hardness, total alkalinity, bicarbonate, carbonate, hydroxide, total dissolved solids (TDS) and electrical conductivity. Lithium is 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, Jackson Wash and Badlands lithium projects, all 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.

For Further Information Contact:

Warren Stanyer, President and Chief Executive Officer
email: warrenstanyer@nevadasunrise.ca Telephone: (604) 428-8028
or
Jason Powell, Corporate Communications
email: jasonpowell@nevadasunrise.ca Telephone: (604) 779-6497

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 Three Months ending December 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.

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