



News Release

TSX Venture Exchange: NEV

NEVADA SUNRISE SELLS REMAINING INTEREST IN LOVELOCK COBALT MINE AND TREASURE BOX PROPERTIES TO GLOBAL ENERGY METALS CORP.

May 2, 2023, Vancouver, British Columbia - **Nevada Sunrise Metals Corporation** ("Nevada Sunrise" or the "Company") ((**TSXV: NEV, OTC: NVSGF**)) announced today that it has signed a binding purchase and sale agreement with Global Energy Metals Corp. ("GEMC", TSXV: GEMC) for GEMC to acquire the Company's remaining 15% interest in the Lovelock Cobalt Mine and the Treasure Box mineral properties (the "Properties") in Nevada (the "Transaction").

Upon closing of the Transaction (the "Closing"), consideration for the purchase of the Properties will be paid to Nevada Sunrise in the form of 2,500,000 common shares of GEMC (the "Consideration Shares"). Closing is planned to occur on or before June 30, 2023, subject to TSX Venture Exchange approval and the satisfaction of certain other conditions. In addition to a regulatory 4-month hold period, Nevada Sunrise has agreed to additional voluntary hold periods with respect to the Consideration Shares, which will vest in four tranches over a 12-month period from their date of issuance.

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 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.



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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 exploration activities and future exploration plans at its projects; 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.

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.