

Nevada Sunrise Clarifies Golden Arrow Project Disclosure

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VANCOUVER, British Columbia, Oct. 7, 2013 (GLOBE NEWSWIRE) -- [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise" or the "Company") (TSX-V:NEV) announced today that as a result of a review by the British Columbia Securities Commission, the Company is issuing this news release to clarify its disclosure on its website, corporate presentation, and in certain news releases regarding resource estimates at its Golden Arrow property, located near Tonopah, Nevada (the "Golden Arrow Project").

Retraction of Disclosure of Economic Analysis

In a news release of April 1, 2009, and on the Company's website, the Company made reference to the results of a preliminary internal scoping study. The Company wishes to clarify this statement and confirms that it has not prepared a Preliminary Economic Assessment ("PEA"). **The Company retracts any statements made regarding the results of a PEA or scoping study.**

The Company had, however, prepared and filed on SEDAR on May 15, 2009 a technical report dated May 1, 2009 entitled "Updated Technical Report on the Golden Arrow Project, Nye County, Nevada, USA", by Mine Development Associates of Reno, Nevada, co-authored by Steven Ristorcelli, C.P.G., and Odin Christensen, Ph.D., C.P.G. (the "Technical Report"), with Mr. Ristorcelli being independent of Nevada Sunrise, while Mr. Christensen was not independent of Nevada Sunrise. The Technical Report supports the Mineral Resource estimates present at the Golden Arrow Project and incorporates all relevant technical information available at the time of publication which the Company still considers current. The Company cautions that there has been insufficient exploration to define any Mineral Resources other than what are described in the Technical Report, and that it is uncertain if further exploration will result in any exploration targets at the Golden Arrow Project being delineated as a mineral resource. Investors are referred to the technical information contained in the Technical Report.

Non-Compliant Disclosure on Nevada Sunrise Website and in Corporate Presentation

The corporate presentation previously posted on Nevada Sunrise's website did not properly refer to the Mineral Resource categories at the Golden Arrow Project as fully-described in the Technical Report, in particular by combining contained ounces of gold in the Measured and Indicated categories. In addition, the Qualified Person responsible for reviewing and approving the technical content regarding the Golden Arrow Project was listed as Richard Kehmeier, C.P.G., such disclosure was not present in all areas of the website listing technical information, or in the corporate presentation. The Company has removed the corporate presentation from its website and has confirmed the necessary references to the Qualified Person throughout its website.

The Company also stated on its website under "Golden Arrow Highlights" that Golden Arrow had a "*Potential multi-million ounce deposit (Oxide & Sulphide)*". The Company retracts that statement and removed it from its website on September 26, 2013. The Company cautions that there has been insufficient exploration to define any Mineral Resources other than what are described in the Technical Report, and that it is uncertain if further exploration will result in any exploration targets at the Golden Arrow Project being delineated as a mineral resource.

Non-Compliant Disclosure in News Releases by Nevada Sunrise

National Instrument 43-101 ("NI 43-101") states that if an issuer discloses in writing Mineral Resources or Mineral Reserves on a property material to the issuer, the issuer must include certain written disclosure. Nevada Sunrise did not include the required written disclosure in news releases regarding or containing

information about the Golden Arrow Project on April 1, 2009, May 28, 2009, November 20, 2009, March 24, 2010, April 8, 2010, June 17, 2010, September 8, 2010, December 9, 2010, September 12, 2011, and October 4, 2012.

In Table 1 below are the Mineral Resources estimated and effective May 1, 2009, as contained in the Technical Report, republished for the convenience of investors. Investors are requested to refer to the Technical Report for a fulsome discussion of the Mineral Resource estimates along with all assumptions, parameters and methods used to prepare the Mineral Resource estimates and risk associated with relying on the Mineral Resource estimates.

The Mineral Resource estimates in Table 1 are from the "Updated Technical Report on the Golden Arrow Project, Nye County, Nevada, USA", by Mine Development Associates of Reno, Nevada, co-authored by Steve Ristorcelli, C.P.G., and Odin Christensen, Ph.D., C.P.G. dated May 1, 2009.

Table 1. Golden Arrow Project Total Gold and Silver Resources

Oxidized						
Cutoff oz		AuEq	Au	Au	Ag	Ag
AuEq/ton	Tonnes	oz/t	oz/t	Ozs	oz/t	Ozs
Measured						
Variable	1,099,000	0.029	0.024	26,600	0.26	291,000
Indicated						
Variable	5,637,000	0.022	0.018	102,600	0.22	1,263,000
Measured and Indicated						
Variable	6,736,000	0.023	0.019	129,200	0.23	1,554,000
Inferred						
Variable	2,040,000	0.013	0.009	17,700	0.25	510,000
Un-Oxidized						
Cutoff oz		AuEq	Au	Au	Ag	Ag
AuEq/ton	Tonnes	oz/t	oz/t	Ozs	oz/t	Ozs
Measured						
Variable	751,000	0.047	0.034	25,800	0.67	505,000
Indicated						
Variable	4,685,000	0.038	0.03	141,500	0.42	1,949,000
Measured and Indicated						
Variable	5,436,000	0.039	0.031	167,300	0.45	2,454,000
Inferred						
Variable	1,750,000	0.026	0.019	32,700	0.42	739,000
Total (Revised)						
Cutoff oz		AuEq	Au	Au	Ag	Ag
AuEq/ton	Tonnes	oz/t	oz/t	Ozs	oz/t	Ozs
Measured						
Variable	1,850,000	0.036	0.028	52,400	0.43	796,000
Indicated						
Variable	10,322,000	0.029	0.024	244,100	0.31	3,212,000
Measured and Indicated						
Variable	12,172,000	0.03	0.024	296,500	0.33	4,008,000
Inferred						
Variable	3,790,000	0.019	0.013	50,400	0.33	1,249,000

Note: Silver to gold ratio is 55; variable cutoff grades are 0.01 oz Au/t for oxide and 0.015 for Au/t unoxidized. Note: numerical discrepancies due to rounding.

The technical information related to and including the reported Mineral Resources contained in this news release for the Golden Arrow Project was reviewed and approved by Steven Ristorcelli, C.P.G., a qualified person as defined by NI 43-101.

FORWARD LOOKING STATEMENTS

All statements in this release, other than statements of historical fact, are "forward-looking information" with respect to [Nevada Sunrise Gold Corp.](#) ("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, potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing and results of future resource estimates, or other study, proposed exploration and development of our exploration properties and the estimation of mineral resources. 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 interpretation and actual results of exploration at Golden Arrow, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Golden Arrow property as well as specific historical data associated with and drill results from the property, 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 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 year ended September 30, 2012 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 or accuracy of this release. The Securities of [Nevada Sunrise Gold Corp.](#) 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.

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