

# Nevada Exploration Announces Share Consolidation

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VANCOUVER, Feb. 01, 2023 - [Nevada Exploration Inc.](#) ("NGE" or the "Company") (TSX-V:NGE; OTCQB:NVDEF) announces that it intends to complete the share consolidation (the "Consolidation") of its common shares ("Common Shares") on the basis of twenty-five (25) pre-Consolidation Common Shares for one (1) post-Consolidation Common Share. The Consolidation was approved by the Company's shareholders at a meeting duly held on January 24, 2023 and disclosed in the Company's news release dated January 25, 2023. The proposed Consolidation will change the number of outstanding Common Shares from 169,121,620 to 6,764,865.

The Consolidation is subject to the approval of the TSX Venture Exchange ("Exchange"). The record date for the Consolidation will be set subsequent to receipt of Exchange approval for the Consolidation.

The Company will issue a further news release confirming the record date and the effective date for the Consolidation. The Consolidation is expected to become effective mid-February, 2023.

About Nevada Exploration Inc.

Led by an international team of explorers, NGE is applying modern technology to systematically explore for the undiscovered second half of Nevada's gold endowment waiting to be uncovered within Nevada's valley basins. NGE is advancing a portfolio of gold exploration projects, primarily focused on three district-scale Carlin-type gold projects, including its flagship South Grass Valley project, located in close proximity to the Nevada Gold Mines of the Cortez Complex.

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Cautionary Statement on Forward-Looking Information:*

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws, including, without limitation, expectations, beliefs, plans, and objectives regarding projects, potential transactions, and ventures discussed in this release.*

*In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, regarding, among other things, the assumption the Company will continue as a going concern and will continue to be able to access the capital required to advance its projects and continue operations. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.*

*In addition, there are known and unknown risk factors which could cause the Company's actual results,*

*performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are the risks inherent in mineral exploration, the need to obtain additional financing, environmental permits, the availability of needed personnel and equipment for exploration and development, fluctuations in the price of minerals, and general economic conditions.*

*A more complete discussion of the risks and uncertainties facing the Company is disclosed in the Company's continuous disclosure filings with Canadian securities regulatory authorities at [www.sedar.com](http://www.sedar.com). All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.*

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