Nevada Sunrise Gold Corporation Announces 2013 AGM Results

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VANCOUVER, British Columbia, Aug. 30, 2013 (GLOBE NEWSWIRE) -- Nevada Sunrise Gold Corp. ("Nevada Sunrise" or the "Company") (TSX-V:NEV) announced today that its shareholders voted in favour of all items of business brought before them at the Company's Annual General and Special meeting (the "AGM") held on August 29, 2013, in Vancouver, B.C.

At the AGM, shareholders voted in favour of all nominations to the Board of Directors (the "Board"), with Warren Stanyer, Suraj Ahuja, Cory Kent and Michael Sweatman each re-elected to the Board. Subsequent to the AGM, the Board reconfirmed Warren Stanyer as interim President and Chief Executive Officer, appointed Brent Petterson, CGA, as Chief Financial Officer, and Christina Boddy as Corporate Secretary.

Shareholders also reappointed Davidson and Co. LLP, Chartered Accountants, as the auditor of the Company, and approved the Company's stock option plan, its advance notice policy, and the motion authorizing the Board to proceed with a consolidation of the Company's common shares, in a ratio ranging from 2 to 1, up to 10 to 1. The Board has not yet determined whether to proceed with a consolidation, or established the exchange ratio for such a consolidation.

The Board also confirmed nominations for the Audit and Compensation Committees, and has delegated Corporate Governance and Nominations Committees duties to the Board as a whole.

Nevada Sunrise has granted a total of up to 1,000,000 stock options to directors and officers of the Company, exercisable at a price of five cents per share for a period of five years from the date of grant. The options have been granted in accordance with the Company's stock option plan.

Nevada Sunrise is in the process of moving its head office from Auburn, California to Vancouver, B.C. and has implemented a number of significant cost-cutting measures to reduce its general and administrative overhead. Due to the quality of its participating interests in Nevada-based gold exploration properties, namely Kinsley Mountain and Golden Arrow, the Company believes it can raise additional working capital in the near-term, and the Board and management are working together to review and implement value-enhancing strategies.

Contact

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