

VANCOUVER, March 15, 2016 /CNW/ - [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce it has entered into an agreement with 1065604 BC Ltd., a private British Columbia company, for an option to earn an undivided 80% interest (the "Transaction") in the Atlantis lithium property ("Atlantis", or the "Property") located in the Fish Lake Valley in Esmeralda County, Nevada. Atlantis is comprised of unpatented placer claims and placer association claims totaling 2,882 acres (1,166 hectares) located approximately 25 miles (38 kilometres) northwest of the Silver Peak lithium brine mine operated by Albemarle Corporation (ALB: NYSE), the only operating lithium mine in North America.

## The Atlantis Transaction

Atlantis is the subject of an option agreement between Nevada Sunrise and a Nevada-based property vendor (for further details, see Nevada Sunrise news release dated February 18, 2016). 1065604 BC Ltd. or its successor or assigns (the "Optionee") will have the option to earn an 80% interest in the Property from Nevada Sunrise, subject to a royalty in favour of the underlying property vendor, by making payments of cash and common shares to Nevada Sunrise, incurring exploration expenditures, and meeting certain other conditions, as follows:

- US\$48,000 cash on the closing date of the Transaction (being the date that is five business days after the receipt of consent of the underlying property owners for the Agreement, which has been received) for expenditures both paid and to be incurred by Nevada Sunrise;
- CDN\$100,000 cash on or before the date which is the later of 30 days from the closing date and the date on which the Optionee receives satisfactory evidence of the recording of claims newly-staked by Nevada Sunrise;
- Incurring exploration expenditures of not less than US\$1,000,000, consisting of US\$100,000 on or before the 1<sup>st</sup> anniversary of the closing date, an additional US\$250,000 on or before the 2 year anniversary of the closing date, and an additional US\$650,000 on or before the 3<sup>rd</sup> anniversary of the closing date;
- Completion of a "going public" transaction resulting in a listing of the Optionee on a recognized Canadian stock exchange (the "Resulting Issuer");
- Issuance of 1,250,000 common shares of the Resulting Issuer, with 250,000 common shares issuable on or before the date that is 60 days following the completion of a "going public" transaction, 500,000 common shares issuable on or before the 2<sup>nd</sup> anniversary of a the closing date for the Transaction, and 500,000 common shares issuable on or before the 3<sup>rd</sup> anniversary of the closing date of the Transaction. It is a condition of the Option Agreement that the common shares of the Resulting Issuer be subject to no more than a four month hold period in Canada from their date of issue.

Should the Optionee not in a timely manner make the cash and common share payments to Nevada Sunrise, not complete the "going public" transaction or obtain stock exchange approval for the issuance of common shares within 60 days of the completion of the "going public" transaction, or not incur the required exploration expenditures, the Atlantis option will terminate without notice. Any shortfalls in exploration expenditures in any year may be paid to Nevada Sunrise in cash to keep the option in good standing. Any excess amounts of exploration expenditures incurred in a year shall be applied to future years.

For further information on Atlantis including a map showing its location, see the Company's website under "Projects-Nevada Lithium" at: <http://www.nevadasunrise.ca/projects/nevadalithium/>

## 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 nine mineral exploration projects in the State of Nevada, USA. Nevada Sunrise began acquisitions of Nevada lithium properties in September 2015, which include options to earn 100% interests in the Neptune and Clayton Northeast projects, and a 100% interest in the Aquarius Project, all located in the Clayton Valley area. The Company also holds options to earn 100% interests in the Jackson Wash and Atlantis projects, and has a 50% participating interest in the Gemini project, each located in playas proximal to the Clayton Valley.

The Company's three key gold assets include a 21% interest in a joint venture with [Pilot Gold Inc.](#) (TSX: PLG) at Kinsley Mountain near Wendover, a 100% interest in the Golden Arrow project near Tonopah, and a 100% interest in the Roulette gold property in the southeastern Carlin trend near Ely, with each of the properties subject to certain production royalties.

## 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 lithium, 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 historical exploration at the Atlantis property, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Atlantis 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; 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 Three Months ended December 31, 2015, which is available under Company's SEDAR profile at [www.sedar.com](http://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.

SOURCE [Nevada Sunrise Gold Corp.](#)

#### Contact

Warren Stanyer, President and Chief Executive Officer, Telephone: (604) 428-8028, Facsimile: (604) 484-7143, email: [warrenstanyer@nevadasunrise.ca](mailto:warrenstanyer@nevadasunrise.ca)