

VANCOUVER, Aug. 29, 2016 /CNW/ - [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce that it has completed its transaction with [Advantage Lithium Corp.](#) (TSXV: AAL.H) ("Advantage") whereby Advantage can earn working interests in five of the Company's lithium exploration projects located in Esmeralda County, Nevada. Advantage will also be granted an option to acquire State of Nevada water right Permit 44411 (the "Permit") by assuming the Company's financial obligations related to its option to purchase the Permit.

"We are pleased to welcome [Advantage Lithium Corp.](#) to Nevada in the search for new North American lithium brine deposits," said Warren Stanyer, President and CEO of Nevada Sunrise. "The Advantage team has a proven track record both in exploration and finance, and we look forward to the upcoming exploration on our Nevada lithium properties, all of which have strong potential for discovery."

In addition to a CDN\$100,000 cash deposit received in June 2016, at closing Nevada Sunrise received CDN\$500,000 cash and 2,071,447 common shares of Advantage, with the share issuance representing 4.9% of the issued and outstanding shares of Advantage. All securities issued by Advantage are subject to a four-month hold period. 75% of the Advantage shares issued to the Company are subject to additional hold periods, which provides for the release of the shares in three equal tranches, 12, 18 and 24 months from closing. Advantage has agreed to issue additional common shares during the course of the option period to satisfy underlying option payments and to incur up to CDN\$3.0 million in exploration expenditures in two stages in order to earn up to a 70% interest in the Jackson Wash, Clayton NE and Aquarius properties, and a 50% interest in the Neptune and Gemini properties.

The option of the Permit and the right to earn an interest in the Neptune property will be governed by further agreements to be settled among Nevada Sunrise, Advantage, and the water right vendor (with regard to the Permit) and [Resolve Ventures Inc.](#) (with regard to the Neptune property). For further details on the transaction, or technical information on the Nevada lithium properties, please refer to the Company's news release dated June 20, 2016 posted on the Nevada Sunrise website at www.nevadasunrise.ca or on SEDAR.

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 desert basins 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.

About Advantage [Lithium Corp.](#)

[Advantage Lithium Corp.](#) is a resource company specializing in the strategic acquisition, exploration and development of lithium properties and is headquartered in Vancouver, British Columbia. Its common shares are listed on the TSX Venture Exchange under the symbol "AAL.H".

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 the transaction with [Advantage Lithium Corp.](#), the successful transfer of Place of Use and Point of Diversion of water rights, 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 its lithium properties, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on its lithium properties, 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 Nine Months ended June 30, 2016, 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.

SOURCE [Nevada Sunrise Gold Corp.](#)

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