

Nevada Sunrise samples up to 1.81% cobalt, 3.05% nickel and 5.99% copper at Lovelock Cobalt Mine in Nevada and identifies deep geophysical target

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TSX Venture Exchange: NEV

VANCOUVER, Jan. 18, 2018 /CNW/ - [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise" or the "Company") (TSXV: NEV) to announce it has received the results of an initial geochemical rock sampling program and a reconnaissance geophysical survey at the historic Lovelock Cobalt Mine (the "Lovelock Mine", or the "Property"), located in Churchill and Pershing Counties, approximately 100 miles (150 kilometres) east of Reno, Nevada. Nevada Sunrise has an option to earn a 100% interest in the Lovelock Mine (see Nevada Sunrise news release dated December 29, 2017).

Geochemical Sampling

Nevada Sunrise carried out two site visits to the Lovelock Mine in November and December 2017 and collected representative rock samples of historical mine waste, and various bedrock samples at the Lovelock Mine and in the areas of other nearby historical adits. The analytical results of several of the rock samples show strong enrichment in cobalt, nickel and copper metals, as shown in the highlights below:

Sample No.	Location	Cobalt (%)	Nickel (%)	Copper (%)	Zinc (%)	Silver (g/t)	Gold (g/t)
LCoR-5	Lovelock Mine adit	1.81	3.05	0.65	0.03	32	0.01
LCoR-7	Lovelock Mine waste	0.41	0.22	4.91	0.10	48	trace
LCoR-4	Lovelock Mine waste	0.21	1.64	5.99	0.04	68	0.52
LBP-06	Lovelock Mine waste	0.12	0.32	1.46	0.22	379	0.98
LBP-05	Lovelock Mine waste	0.10	0.35	trace	0.03	trace	trace
LCoR-6	Lovelock Mine waste	0.09	0.14	1.76	0.04	15	trace
LL-004	Lovelock Mine waste	0.08	0.09	1.26	0.03	16	trace

Geophysical Survey

In December 2017, an initial 4.2 kilometre (2.6 miles) reconnaissance DC resistivity/induced polarization ("DC-IP") survey by Geophysics of Delta, BC, consisting of stations spaced 25 to 50 metres (80-160 feet) apart on five lines was completed in the Lovelock Mine area. This DC-IP survey is projected to have a depth of investigation deeper than the mining to the 100-metre depth reported in the 1880s. To view a 3-D figure of the survey results with proposed drill holes click [here](#).

The results of the survey not only detected the historic, near-surface mine workings and interpreted alteration (red areas on figure) but also show chargeability features (green areas on figure) related to structure and possible mineralization to a depth of approximately 200 metres (656 feet).

"Our initial work at the Lovelock Mine is simply the first glance at an area with potential for hosting new cobalt, nickel and copper deposits," said Warren Stanyer, President and CEO of Nevada Sunrise. "Our regional research is revealing a mineral-rich area that has been overlooked and underexplored for decades."

Nevada Sunrise intends to apply to the U.S. Bureau of Land Management for an exploration permit within the next 30 days and plans a first-pass drilling program in the spring of 2018 on the targets defined to date.

About the Lovelock Mine

The Property currently consists of 70 unpatented lode claims in the Cottonwood Canyon area of the Stillwater Range to

approximately 1,400 acres (567 hectares).

The Lovelock Mine was reportedly discovered by George Lovelock and Charles Bell about 1880. According to U.S. Geological Survey annual reports, limited production of nickel, copper and cobalt began in 1883. The primary cobalt mineral was identified as "cobaltite", a compound of cobalt, sulphur and arsenic with some nickel replacement of cobalt normal. Records of a geochemical analysis from that era indicate that the average composition of the cobaltite contained 17.30% cobalt and 13.62% nickel. The mine operated from 1883 to 1890 to the 100-foot level, reporting 500 tons of concentrated cobalt and nickel mineralized material to Britain for processing. After intermittent production, a British company attempted smelting on site in 1898 but the smelter suffered equipment failures and production ceased. (Source: "Mineral Resources of the United States for 1885", 1886). Production from the Lovelock Mine is known for well over a century.

For further information about the Lovelock Mine, including scanned copies of certain historical reports produced by the Bureau of Mines and precursors of the United States Geological Survey, please visit the Company's website at: <http://www.nevadasunrise.ca/projects/lovelock-cobalt-mine/>

Geology and Mineralization of the Lovelock Mine

The rocks of the Lovelock Mine area include highly-altered sedimentary and volcanic rocks cut by a larger mass of dioritic aplitic dikes, all of which are highly altered. The altered volcanic rocks lie in a syncline bordered on the west, north and east by altered sedimentary rocks. Probable faults, inferred from the nature of the contacts, form the boundaries between the sedimentary and volcanic rocks northwest of the Lovelock Mine.

The cobalt and nickel minerals identified at the Lovelock Mine and the nearby Nickel Mine occur in stringers that cut the diorite immediately surrounding the diorite. In the case of the Lovelock Mine, the stringers cut a highly-altered greenstone. The minerals recognized are tetrahedrite, erythrite (cobalt bloom), azurite, and green crusts that contain copper and nickel arsenates and sulphates. Other sources reported the principal mineral present is cobaltite. It was postulated by historical observers that there has been post-mineral faulting with downthrow on the west, and that the extension of the productive zone is west of the Lovelock shaft and at greater depth than the historical workings could reach (Source: "Nickel Deposits in Cottonwood Canyon, Carson County, Nevada", H.G. Ferguson, 1939).

Geochemical analyses were performed by Bureau Veritas of Vancouver, BC, Canada, with a 53-element analytical package using ICP-MS after modified aqua regia digestion, following sample crushing and preparation in the Bureau Veritas, Reno, Nevada facility. Overlimit samples were reanalyzed by ICP-ES by HNO₃-HCl acid digestion.

Robert M. Allender, Jr., CPG, RG, SME is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 and has reviewed and approved the technical information contained herein. Readers are cautioned that some of the technical information described in this news release is historical in nature; however, the information is deemed reliable and was produced by professional geologists of the eras discussed.

About Nevada Sunrise

Nevada Sunrise is a junior mineral exploration company with a strong technical team based in Vancouver, BC, Canada and interests in gold, lithium and cobalt mineral exploration projects in the State of Nevada, USA.

The Company's two key gold assets include a 100% interest in the Golden Arrow project near Tonopah, currently the subject of a transaction with [Emgold Mining Corp.](#) (TSXV: EMR) and a 21% interest in a joint venture at Kinsley Mountain with Liberator (TSX: LGD, formerly Pilot Gold Inc.) near Wendover, with each of the properties subject to certain production royalties.

Nevada Sunrise began acquisitions of Nevada lithium properties in 2015, which includes 100% interests in the Neptune, Wash and Aquarius projects, a 50% interest in the Gemini project ([Eureka Resources Inc.](#) (TSXV: EUK) holds a 50% interest in the right to earn 100% of the Atlantis project, currently under option to [American Lithium Corp.](#) (TSXV: LI). For further information on the Nevada lithium projects operated by the Company, including location maps, please visit the Nevada Sunrise website "Projects – Nevada Lithium": <http://www.nevadasunrise.ca/projects/nevadalithium/>

In December 2017, Nevada Sunrise announced a definitive agreement to earn a 100% interest in the historic Lovelock property, located approximately 100 miles (150 kilometres) east of Reno.

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 and other metals and minerals, potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing and results of current or future mineral 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 work at the Lovelock Mine property, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Lovelock Mine 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 Nine Months ended June 30, 2017, 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.

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