

Nevada Sunrise Acquires Treasure Box and Boyer Mine Copper Properties Near Lovelock Cobalt Mine in Nevada and Samples up to 16.57% Copper

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TSX Venture Exchange: NEV

VANCOUVER, March 5, 2018 /CNW/ - [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce it has acquired options to purchase the historic Treasure Box and Boyer Mine copper properties, each located in the Stillwater Range of Churchill County, approximately 100 miles (150 kilometers) east of Reno. Under its area of interest agreement with the vendor of the Lovelock Cobalt Mine, Nevada Sunrise has the right to purchase a 100% interest in the Treasure Box property, and has also executed an option agreement with a separate vendor to purchase a 100% interest in the Boyer Mine property.

"This is the first consolidation of the Treasure Box and Boyer Mine properties in decades," said Warren Stanyer, President and CEO of Nevada Sunrise. "Our exploration in this mineral-rich area began with the Lovelock Cobalt Mine and we now recognize the hallmarks of a supergene-enriched deposit model that includes the potential for discovery of high-grade copper mineralization."

2017 Geochemical Sampling near Lovelock Cobalt Mine and at the Treasure Box

While conducting due diligence in late 2017, Nevada Sunrise collected grab rock samples southwest of the Lovelock Cobalt Mine and on the Treasure Box property further to the southwest. The analytical results of several of the rock samples taken from historical mine waste and other bedrock occurrences show strong enrichment in copper and anomalous values of gold and silver in certain samples, as shown in the analytical highlights below:

Sample No.	Location	Copper (%)	Gold (g/t)	Silver (g/t)
LCoR-10	SW Lovelock Mine area	16.57	2.22	21.10
ENR-2	Treasure Box historical trench	11.86	trace	0.24
AZ Grab	SW Lovelock Mine area	8.29	ND	11.57
LCoR-12	Treasure Box mine waste	4.54	trace	0.42
ENR1	Treasure Box float	4.09	trace	8.33

About the Treasure Box Mine and the Boyer Mine Properties

The combined area of the Treasure Box unpatented claims and the Boyer Mine patented claims total approximately 1,300 acres (526 hectares). The two properties are contiguous and some of the claim boundaries dating back to 1901 are still intact. The Treasure Box and Boyer Mine properties each host mine workings from limited copper production, which occurred until early into the 20th century. A historical diamond drill hole (circa 1910) drilled at the Treasure Box by the Boyer-Nevada Copper Company reportedly

intersected 1.52% copper over 85 feet (25.9 metres) with mineralization beginning at surface. A reverse circulation hole drilled on the Treasure Box by Utah International in 1976 returned 1.55% copper over 40 feet (12.2 metres) from a depth of 85 to 125 feet (25.9 to 38.1 metres), and the hole was stopped in chalcopyrite mineralization. The core Treasure Box claims were held continuously for over 20 years by a private company but were relinquished in September 2017, leading to their acquisition by Nevada Sunrise.

The Boyer Mine was discovered by Alva Boyer who made the original discovery of high-grade oxide copper mineralization in the early 1860s. Some hand-sorted material was shipped to Swansea, Wales by wagon train through Sacramento ("Reconnaissance of Mining Districts in Churchill County, Nevada", Vandenburg, 1940). In the modern exploration era, Boxxer Gold Corp. carried out trenching in 2007, successfully outlining a mineralized zone at the Boyer Mine property but did not execute a long-term option agreement with the vendor. In 2014 and 2015, [Discovery Harbour Resources Corp.](#) carried out geophysical surveys, geochemical sampling and drilled 12 holes on the Boyer Mine claims and adjacent areas. The best intersections were in hole 2B14-06, which intersected a true thickness of 21 feet (6.4 metres) of mineralization grading 0.84% copper, including 4 feet (1.22 metres) of 3.22% copper, and hole 2B14-07, which intersected a true thickness of 60 feet (18.29 metres) of mineralization grading 0.37% copper, including 2 feet (0.61 meters) grading 1.09% copper and 5 feet (1.52 metres) grading 1.02% copper.

Boyer Mine Property Letter Agreement

The Boyer Mine property (the "Property") consists of seven patented claims (Azurite, Gardner, Nevada Queen, Colorado King, Mammoth, Lulla B and Snipe) covering an area of approximately 140 acres (56.7 hectares). Included in the option agreement are three non-contiguous patented claims (Lida G, Copper Glance and Maggie W) west of the Boyer Mine designated as the Copper Glance claim group covering an area of approximately 64.7 acres (26.2 hectares), and one isolated patented claim (Flora May) covering approximately 20.7 acres (8.4 hectares), all located in Churchill County, Nevada.

Nevada Sunrise may acquire a 100% interest in the Property subject to a 1.0% net smelter returns royalty ("NSR") in consideration for cash payments totaling US\$2,500,000, as described below (all cash amounts listed are in US dollars):

- A non-refundable \$5,000 payment paid by Nevada Sunrise as a pre-option payment for an exclusive 45-day period during which Nevada Sunrise will conduct due diligence on the Property and shall receive and review a technical report for the Property dated March 1, 2016;
- Within 5 business days following the receipt by Nevada Sunrise of a fully-executed definitive agreement: \$20,000;
- On or before January 1, 2019: \$30,000;
- On or before January 1, 2020: \$40,000;
- On or before January 1, 2021: \$50,000;
- On or before January 1, 2022: \$2,355,000.

Nevada Sunrise will have the right to accelerate the timing of cash payments to the vendor at its discretion. The vendor shall retain a 1.0% NSR applicable to the Property, half of which can be purchased by Nevada Sunrise (i.e., 0.5%) at any time for \$750,000.

During the option period Nevada Sunrise shall be responsible for (i) payment of the annual property taxes for the Property totaling approximately \$660 per year, and (ii) payment of sample storage fees of approximately \$1,600 per year.

The purchase of the Property by Nevada Sunrise is subject to (i) completion of a due diligence review for up to 45 days, which may include a site visit by its geological consultants, to its sole satisfaction, and (ii) formal approval by the Board of Directors of Nevada Sunrise.

Upon the execution of a definitive agreement and receipt of the \$20,000 cash payment described above, Nevada Sunrise will receive access to a data archive and samples related to the Property collected by previous explorers at a historical cost of approximately \$700,000.

Technical Advisor Appointment

Nevada Sunrise is also pleased to announce the appointment of Theodore ("Ted") DeMatties, CPG, PG., a U.S.-based consulting geologist with experience in exploring the geology and mineral deposits of the

Stillwater Range in Nevada. His recent work in the Stillwater Range has led to the better understanding of the potential for iron oxide-copper-gold ("IOCG") deposits in the area. Mr. DeMatties is the author of a technical report for the Boyer Mine area entitled "An Evaluation of the 2BAR Copper-Oxide Property, Churchill County, Nevada, U.S.A." dated March 1, 2016.

During his 40-year career as a geologist, Mr. DeMatties has been responsible for planning, management, and execution of mineral exploration programs, and detailed mining and mineral property evaluations for numerous clients. Deposit-type experience includes volcanogenic and sediment-hosted massive sulfide deposits in Precambrian and younger terranes, shear zone and iron formation-hosted gold deposits, as well as copper-nickel-PGM deposits associated with mafic-ultramafic rocks. He acted as field manager for a major, long-term, multimillion-dollar joint-venture volcanogenic massive sulfide (VMS) exploration program in Wisconsin, which led to the discovery of the Bend copper-gold deposit.

In 2017, Mr. DeMatties published a paper in Ore Geology Reviews entitled: "The Jurassic – Tertiary unconformity: A new exploration target for supergene-enriched iron oxide copper-gold – style mineralization in the Humboldt mafic complex, Nevada, USA", which specifically discusses the copper, nickel and cobalt deposits of the eastern Stillwater Range.

Geochemical analyses for the Treasure Box and Lovelock Mine samples were performed by Bureau Veritas of Vancouver, BC, Canada, with a 53-element analytical package by ICP-MS after modified aqua regia digestion, following sample crushing and preparation in the Bureau Veritas, Reno, Nevada facility. Over limit 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 credible 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, that holds 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 Liberty Gold Inc. (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, Jackson Wash and Aquarius projects, and a 50% interest in the Gemini project ([Eureka Resources Inc.](#) (TSXV: EUK) holds a 50% interest), and a 100% interest in the Atlantis project, currently under option to [American Lithium Corp.](#) (TSXV: LI). For further information on other Nevada lithium projects operated by the Company (Aquarius, Neptune, Jackson Wash and Gemini), including location maps, please visit the Nevada Sunrise website at: "Projects – Nevada Lithium": <http://www.nevadasunrise.ca/projects/nevadalithium/>

In November 2017, Nevada Sunrise announced an option to earn a 100% interest in the historic Lovelock Cobalt Mine property, located approximately 100 miles (150 kilometers) 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 Three Months ended December 31, 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. ~~Warren Stover, President and Chief Executive Officer, Nevada Sunrise, disclaims any 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.~~

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~~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.~~

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