

Nevada Sunrise Gold Corp. Begins Strategic Review of Its Lithium Brine Projects in Nevada

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VANCOUVER, Jan. 27, 2021 - [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce that it has commenced a strategic review of its two lithium brine projects in Nevada. The Company owns 100% interests in the Gemini Lithium Project ("Gemini") and the Jackson Wash Lithium Project ("Jackson Wash"), both located in the Lida Valley basin in Esmeralda County, Nevada. Future exploration at the two projects is complemented by the Company's 80.09 acre/feet/year water right, a pre-requisite for the exploration and development of lithium brine projects in Nevada.

"Our Lida Valley projects are located in a highly-prospective basin that is underexplored for lithium brines," said Warren Stanyer, President and CEO of Nevada Sunrise. "The Company's ownership of a water right is a distinct advantage for Nevada Sunrise in a discovery scenario - without a permitted source of water, no mineral project can reach feasibility in the desert environment of Nevada."

The Lida Valley is a flat, arid basin with a similar geological setting to the better-known Clayton Valley basin where Albermarle Corporation operates the Silver Peak lithium mine, which has operated continuously since 1966. Nevada Sunrise acquired Gemini and Jackson Wash in 2015 by claim staking and purchase by option, respectively. After consideration of the most recent market interest in lithium and other battery metals, the Company plans to review the geophysical and geological data collected at Gemini and Jackson Wash to better define lithium brine targets on the two properties.

A single drill hole was completed at Jackson Wash in 2017 by an exploration partner to a depth of 826 metres (2,710 feet). The hole intersected aquifers and a sequence of volcanic sediments but did not encounter lithium brine. Nevada Sunrise believes that other prospective targets indicated by geophysics should be followed up at the Jackson Wash property. Gemini has yet to be drill tested.

For further information on Gemini and Jackson Wash including location maps, see the Company's website under "Projects-Nevada Lithium" at: <http://www.nevadasunrise.ca/projects/nevadalithium/>

About Gemini

Gemini consists of 13 unpatented placer claims totaling 260 acres (105 hectares) located in the western Lida Valley, Esmeralda County, approximately 6 miles (10 kilometres) east of the town of Lida, Nevada. Gemini is situated adjacent to the Gold Point Solar Energy Zone, a Bureau of Land Management land reserve set aside for solar and wind power generation projects until 2033. Drill pads and access roads are in place at Gemini with an active drilling permit, and the claims are in good standing until September 1, 2021.

Gemini lies within a flat, desert basin that hosts two interpreted sub-basins with a similar geological setting to the Clayton Valley. Previous ground gravity surveys in the Lida Valley area were widely-spaced and limited in scope, however in 2012 and 2013 a geological research team led by Dr. John Oldow of the University of Texas, Dallas collected approximately 500 gravity measurements along 7 transects crossing the Lida Valley. The detailed gravity survey results indicate strong gravity lows at Gemini within two, faulted sub-basins, each interpreted to be hundreds of metres deep. Subsequent ground geophysical surveying at Gemini carried out by Nevada Sunrise in 2016 has outlined conductive zones interpreted as brine horizons but remain to be tested by drilling.

About Jackson Wash

Jackson Wash consists of 14 unpatented placer claims totaling approximately 280 acres (113 hectares) and is located in the Lida Valley on the east side of the Montezuma Range approximately 13 miles (21

kilometers) southwest of Goldfield. The Jackson Wash claims are in good standing until September 1, 2021.

Prospecting at Jackson Wash in 2011 discovered widespread deposits of obsidian fragments on the valley floor, possibly derived from Tertiary felsic rhyolite and tuff volcanic rock units present in the Montezuma Range to the north and west of Jackson Wash. Fragments at six locations were sampled and returned lithium values ranging from 97.3 parts per million ("ppm") lithium to 117.0 ppm lithium (R. M. Allender, Jr., 2016). Weathering of the felsic volcanic rocks containing lithium is believed to be a source of lithium contained in subterranean brines, as has been reported in the adjacent Clayton Valley (Price, et al, 2000).

The results of a detailed gravity survey and two electromagnetic lines surveyed in 2011 by a previous operator were interpreted as a layered sequence of unconsolidated, saturated alluvial sediments filling a deep basin beneath the valley floor. Nevada Sunrise has developed a drilling plan for the Jackson Wash basin to test specific structural and stratigraphic targets believed prospective for lithium brine deposits.

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.

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, copper, cobalt and lithium exploration projects located in the State of Nevada, USA.

The Company's key gold asset is a 20% interest in a joint venture with [New Placer Dome Gold Corp.](#) (TSXV: NGLD) at the Kinsley Mountain Gold Project near Wendover where an extensive drilling program concluded in late November 2020.

Nevada Sunrise has right to earn a 100% interest in the Coronado VMS Project, located approximately 48 kilometers (30 miles) southeast of Winnemucca. The Company owns a 15% interest in the historic Lovelock Cobalt Mine and the Treasure Box copper property, each located approximately 150 kilometers (100 miles) east of Reno, with [Global Energy Metals Corp.](#) (TSXV: GEMC) holding an 85% participating interest.

Nevada Sunrise owns 100% interests in the Jackson Wash and Gemini lithium projects, both of which are located in Esmeralda County. The Company owns Nevada water right Permit 44411, located within the Clayton Valley basin near Silver Peak, Nevada, and water right Permit 86863 in the Lida Valley basin.

FORWARD LOOKING STATEMENTS

This news release may contain forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date such statements were made. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise. 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 Jackson Wash and Gemini properties, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Jackson Wash and Gemini 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 Year Ended September 30, 2020 which is available under Company's SEDAR profile at www.sedar.com.

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SOURCE [Nevada Sunrise Gold Corp.](#)

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