

Nevada King Gold Corp. Advances 100% Owned Past Producing Atlanta Gold Mine for Q2, 2021 Drill Start

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VANCOUVER, April 19, 2021 - Founders Collin Kettell and Paul Matysek of [Nevada King Gold Corp.](#) (TSXV: NKG) ("Nevada King" or the "Company") are pleased to provide an update on the Company's 100% owned Atlanta Gold Mine, located 264km northeast of Las Vegas.

Highlights

- The Atlanta Gold Mine historically produced 110,000 oz Au and 800,000 oz Ag. A recently published National Instrument 43-101 ("NI 43-101") resource estimate by Gustavson Associates shows a pit constrained, measured and indicated mineral resource of 11 million tons grading 1.3 g/t Au and 11.9 g/t Ag using a 0.35 g/t Au cut off, containing 460,000 oz Au and 4,220,000 oz Ag plus an inferred mineral resource of 5.31 million tons grading 0.83 g/t Au and 7.3 g/t Ag, containing 142,000 oz Au and 1,240,000 oz Ag.
- Nevada King postulates that the present Atlanta gold resource is just one part of a much larger caldera-related epithermal gold-silver system with good potential for additional areas of mineralization.
- The project is accessible year round by maintained county roads and has powerlines connecting to the grid, water rights and a camp at site that can house up to fifteen people year-round. The site is covered by an existing BLM Plan of Operation and Reclamation Bond.
- Nevada King recently completed gravity and soil sampling surveys over a 52km² area on the property. The gravity data and soil survey results will be integrated with other data sets in our GIS system to facilitate drill target definition on this district scale property.
- The Company also has engaged Zonge International, Inc. based out of Reno, NV, to conduct a detailed drone magnetic survey, which is ongoing.
- Nevada King expects to announce a comprehensive drill plan for its initial phase of drilling shortly, with drilling anticipated to commence by mid-May.

Cal Herron, Chief Operating Officer of Nevada King Gold, stated, "After examining the historical drill and surface sample data for the Atlanta Gold Project, it is apparent that the Atlanta gold resource is just one part of a much larger, caldera-related epithermal gold-silver system. Prior operators largely focused on the Atlanta pit area (0.15km² or 15 hectares in size), while little attention was paid to regional exploration. I see excellent potential not just for expanding the existing Atlanta pit resource, but also for locating new areas of gold mineralization elsewhere within our 100% owned, 52km² (5,166 hectares) property package."

Summary

Bobcat-Standard Slag constructed the open-pit Atlanta Gold Mine in the early 1970s, and between 1975 and 1985 produced 1.5 million tons of ore that yielded 110,000 oz Au and 800,000 oz Ag (reference October 29, 2020, NI 43-101 technical report by Gustavson Associates). Post this production the Atlanta Mine hosts an estimated pit constrained, measured and indicated mineral resource of 11 million tons grading 1.3 g/t Au and 11.9 g/t Ag using a 0.35 g/t Au only cut off, containing 460,000 oz Au and 4,220,000 oz Ag; and an inferred mineral resource of 5.31 million tons grading 0.83 g/t Au and 7.3 g/t Ag, containing 142,000 oz Au and 1,240,000 oz Ag.

Subsequent to 1985 explorers included Gold Fields Mining (1990-1991), Kinross Gold Corp (1997-1998), and Meadow Bay Gold (2011-2018), which collectively completed 58,800m of diamond and reverse circulation drilling. A significant amount of this core is well preserved in an on-site core shack.

Recent rock chip sampling and geologic mapping within and around the Atlanta open pit identified gold mineralization in the 0.3-1.0 g/t grade range along the eastern wall of the pit and extending over 100m eastward from the pit edge. There is almost no drilling or sampling in this area, which lies within the current

resource pit shell and is classified as waste. Nevada King will drill test this area as part of its initial drill program.

Further, mineralization occurs in strongly silicified and de-calcified dolomite along a northerly trending 100m-wide zone of N-S to NE oriented high angle shears and altered felsic dikes that generally parallels the historically-mined Atlanta Vein. Rock sampling of the structure returned gold concentrations up to 1.11 g/t across 23m (true thickness) that historically was considered barren. Nevada King sees good potential for finding additional mineralization at this eastern zone, as well as potential to increase resource ounces and decrease the overall strip ratio.

The Company will be utilizing geophysical and soil sample results to generate new, high priority exploration targets within the district that can be drill-tested concurrently with the resource expansion drilling program.

Within the coming weeks, Nevada King will commence a significant drill program designed to test the near surface resource potential of the eastern, southern, and northern sides of the Atlanta pit, as well as testing other targets on the property. Two excavation contractors have been rehabilitating old access roads, waste dump pads, and pit benches in preparation for the drilling. New road construction on the southern end of the pit will allow the Company to extend the resource model southward underneath an extensive landslide mass that completely covers underlying mineralization encountered in several historical drill holes but not included in the current model.

Gravity Survey

A recently completed gravity survey conducted by Magee Geophysical Services LLC, based out of Reno, NV, was completed in March 2021 and included 1326 gravity stations. The survey was conducted to help locate intrusions and major fault offsets. The Atlanta pit sits on a major fault with hundreds of meters of vertical offset, providing a well understood model in looking for additional areas of mineralization throughout the district. Geophysicist Tom Weiss, is currently interpreting the gravity data, and full results are expected in the coming weeks.

Soil Sampling Survey

The Company began an extensive soil sampling survey which includes 1,900 samples taken on a 100m x 200m grid spacing. Samples were sent to American Assay Lab based in Reno, NV, for analysis and are expected back in the coming weeks.

Drone Magnetic Survey

The Company recently engaged Zonge International, Inc. based out of Reno, NV, to conduct a regional drone magnetic survey. The survey is ongoing and is expected to be complete in the coming weeks.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Ge., who is a Qualified Person as defined by NI 43-101.

About Nevada King Gold Corp.

Nevada King is the fourth largest mineral claim holder in the State of Nevada, and the fastest growing mineral claim holder in the United States. Nevada King owns a 100% interest in the Atlanta Mine, located 100km southeast of Ely, Nevada, and the Iron Point Vanadium Project, located 35km east of Winnemucca, Nevada. The Atlanta Mine is a historical gold-silver producer that currently hosts a NI 43-101 compliant mineral resource estimate constrained by a conceptual pit containing 11 million tons of measured and indicated resources grading 1.3 g/t Au and containing 460,000 oz Au. Inferred mineral resources are 5.31 million tons grading 0.83 g/t Au containing 142,000 oz Au. Past open pit production is reported to have been

110,000 oz Au and 800,000 oz Ag (1975-1985). The Iron Point Vanadium Project is located within a few miles of Interstate 80, has high voltage electric power lines running through the project area and a railroad line passing across the northern property boundary. Nevada King is well financed to advance the Iron Point Vanadium Project through resource estimation and initial feasibility study work. Nevada King has a proven capital markets and mining team led by Executive Chairman Paul Matysek.

Please see the Company's website at www.nevadaking.ca.

Cautionary Statements Regarding Forward Looking Information

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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SOURCE [Nevada King Gold Corp.](http://www.nevadaking.ca)

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