

Nevada Sunrise Gold Corp. Announces Application to Amend Warrant Terms and Debt Settlement

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VANCOUVER, June 21, 2021 - [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise" or the "Company") (TSXV: NEV) plans to make an application to the TSX Venture Exchange (the "TSXV") to amend the term of an aggregate of 2,905,133 outstanding share purchase warrants, (the "Warrants") which were issued in connection with a non-brokered private placement in 2018 (see Nevada Sunrise news release dated July 17, 2018).

The Company is seeking to extend the term of the Warrants for two additional years, which would extend the expiry date to July 17, 2023. The exercise price of the Warrants will remain unchanged, at \$0.25 per Warrant. The application to extend the expiry date of the Warrants is subject to acceptance by the TSXV.

The Company also announces that it has agreed to settle an aggregate of \$18,793.48 in debt owing to certain of directors of the Company for through the issuance of 221,099 common shares at a deemed price of \$0.085 per share (the "Debt Settlement").

Because the shares will be issued to directors of the Company, the Debt Settlement will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"), which is incorporated into Policy 5.9 of the TSXV Corporate Finance Manual. The Board of Directors of the Company has determined that neither the value of the shares issued to, nor the aggregate debt settled with respect to, any directors of the Company in connection with the Debt Settlement will exceed 25% of the Company's market capitalization on the date hereof. As a result, the Debt Settlement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

Completion of the Debt Settlement is subject to the approval of the TSXV. Shares issued in connection with the Debt Settlement will be subject to a four-month hold period in accordance with applicable securities laws.

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 20.01% interest in a joint venture with [New Placer Dome Gold Corp.](#) (TSXV: NGLD) at the Kinsley Mountain Gold Project near Wendover. The 2020 Kinsley Mountain reverse circulation ("RC") and diamond drill campaign was completed in November 2020 and comprised 49 drill holes totaling 17,970 metres (58,957 feet) testing five target areas within the greater resource area, which consisted of 39 RC holes for 13,610 metres (44,652 feet) and 10 diamond drill holes for 4,360 metres (14,305 feet), with 3 holes abandoned and re-drilled from the same locations.

Kinsley Mountain is a Carlin-style gold project hosting a National Instrument 43-101 compliant gold resource consisting of 418,000 indicated ounces of gold grading 2.63 g/t gold (4.95 million tonnes), and 117,000 inferred ounces of gold averaging 1.51 g/t gold (2.44 million tonnes), at cut-off grades ranging from 0.2 to 2.0 g/t gold¹.

¹ Technical Report of the Kinsley Project, Elko and White Pine Counties, Nevada, U.S.A., effective May 5, 2021 and prepared by Michael M. Gustin, CPG, and Gary L. Simmons, MMSA Q.P. filed on SEDAR under

[New Placer Dome Gold Corp.](http://www.sedar.com)'s Issuer Profile (www.sedar.com).

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 properties, 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 in the Clayton Valley basin near Silver Peak, Nevada, and water right Permit 86863, located in the Lida Valley basin, near Lida, Nevada.

FORWARD-LOOKING STATEMENTS

This 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 and may include disclosure of anticipated exploration activities. 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. Other risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for the Six Months ended March 31, 2021, which is available under Company's SEDAR profile at www.sedar.com.

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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