

Nevada King Advances 2022 Atlanta Drill Campaign With 14 Holes Now Completed & Fast Tracks Drilling With Arrival Of Two More Drill Rigs

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VANCOUVER, July 7, 2022 - [Nevada King Gold Corp.](#) (TSXV: NKG) (OTCQX: NKGFF) ("Nevada King" or the "Company") pleased to announce an update on resource expansion and definition drilling at its 5,166 hectare, 100% owned Atlanta Project, located in the prolific Battle Mountain Trend 264km northeast of Las Vegas, Nevada.

Highlights:

- Nevada King has completed 14 reverse circulation drill holes totaling 1,140 metres. An initial batch of drill samples delivered to American Assay Labs in Reno, Nevada, with assay results anticipated in the coming weeks.
- Three drills are now on site, including a recently arrived Foremost dual rotary and a MaxiDrill diamond core rig. Pre-work has begun, targeting high-grade gold mineralization along the Atlanta Mine Fault Zone ("AMFZ"), identified in drilling with results that included 41.2m averaging 3.94 g/t Au, 64m averaging 3.35 g/t Au, and 54.9m averaging 5.0 g/t Au starting at or near surface.
- Nevada King has initiated its Phase II Metallurgical Testing Program with the collection of a bulk sample from the bottom of the historical pit. This is the first of three bulk samples that will be collected from zones of low, medium, and high grade mineralization exposed in and around the pit. Test work on these bulk samples will evaluate gold recoverability using cyanide extraction.

Exploration Manager Cal Herron stated: "Drilling is advancing smoothly. The first 14 RC holes drilled this season were to the south of the historic Atlanta Pit and were planned to evaluate and test the structural controls over gold mineralization along the southern extension of the AMFZ. A newly arrived Foremost DR (dual rotary) rig is currently drilling pre-collar holes through unmineralized volcanic overburden in preparation for PQ and HQ core tails. Working in concert on the deeper holes, the Maxi and Foremost core drills can now efficiently and cost-effectively follow up on high-grade intersections identified at the bottom of the pit to test extensions to the north, south, and down-dip to the west as well as northwestward along the AMFZ.

In view of the recently announced positive cyanide solubility test results, this year's program will be expanded to include testing of mineralization outside of the 2020 Gustavson resource zone, particularly north, east, and south of the existing pit. Because high-grade gold mineralization remain open in all directions and much of this season's drilling will occur well outside of the pit perimeter into areas that have seen little or no drilling. Bolstered by the success of last year's program in significantly expanding the footprint of gold mineralization at Atlanta well outside the Gustavson resource area and in intercepting significant intersections of high-grade gold mineralization in new areas, Nevada King enters the 2022 exploration season at Atlanta 'loaded for battle' with an expanded geological and support team, three drills, additional excavating equipment, and most importantly, ever confidence in our ability to grow Atlanta into a major gold deposit."

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Eng., a Qualified Person as defined by National Instrument 43-101 ("NI 43-101").

About Nevada King Gold Corp.

Nevada King is the third largest mineral claim holder in the State of Nevada, behind Nevada Gold Mines (Barrick/Newmont) and Kinross Gold. Starting in 2016 through to the present day the Company has staked large project areas hosting significant exploration work along the Battle Mountain trend located close to current or former producing gold mines. These projects were initially targeted based on their potential for hosting multi-million ounce gold deposits and were subsequently staked following detailed geological evaluation. District-scale projects in Nevada King's portfolio include (1) the 100% owned Atlanta Mine, 100km southeast of Ely, (2) the Lewis and Horse Mountain-Mill Creek projects, both located between Nevada Gold Mines' Phoenix and Pipeline mines, and (3) the Iron Point project, located 35km east of Winnemucca, Nevada.

The Atlanta Mine is a historical gold-silver producer with a NI 43-101 compliant pit-constrained resource of 460,000 oz of gold and 1.5 million oz of silver.

measured and indicated category (11.0M tonnes at 1.3 g/t) plus an inferred resource of 142,000 oz Au (5.3M tonnes at 1.3 g/t). See the NI 43-101 Technical Report on Resources titled "Atlanta Property, Lincoln County, NV" with an effective date of December 22, 2020, and a report date of December 22, 2020, as prepared by Gustavson Associates and filed under the Company's profile on SEDAR (www.sedar.com).

NI 43-101 Mineral Resources at the Atlanta Mine

Resource	Tonnes	Au Grade	Contained Au Oz	Ag Grade	Contained Ag Oz
Category	(000's)	(ppm)	(000's)	(ppm)	(000's)
Measured	4,130	1.51	200	14.0	1,860
Indicated	6,910	1.17	260	10.6	2,360
Measured + Indicated	11,000	1.30	460	11.9	4,220
Inferred	5,310	0.83	142	7.3	1,240

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

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Cautionary Statements Regarding Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking information and statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, herein, without limitation, statements relating to the future operations and activities of Nevada King, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, exploration plans and the Company's ability to potentially expand mineral resources and the impact thereon. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date they are made and are based upon a number of assumptions and estimates that, while considered reasonable by Nevada King, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many of these factors, both known and unknown, could cause actual results, performance or achievements to be materially different from those performance or achievements that are or may be expressed or implied by such forward-looking statements and the projections made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work given the global COVID-19 pandemic, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on forward-looking statements and information contained in this news release concerning these items. Nevada King does not have any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

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

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