

Nevada King Provides Update On Drilling At Its 100% Owned Lewis Gold Project, Battle Mountain Trend, Nevada

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VANCOUVER, Sept. 27, 2022 - [Nevada King Gold Corp.](#) (TSXV: NKG) (OTCQX: NKGFF) ("Nevada King" or the "Company") is pleased to announce an update on its 2022 4,500 metre Phase II drilling program at its 5,500 hectare, 100% owned Lewis Gold Project ("Lewis Project" or "Project") located approximately 21km south of Battle Mountain, Nevada, within the heart of the Battle Mountain Gold Trend.

Highlights:

- Drilling at Lewis commenced on August 25, 2022, and to date Nevada King has completed seven reverse circulation ("RC") holes totaling 1,300m (see Figure 1). These initial holes were drilled at the Record Target, a high priority target that was not drilled during the 2021 Phase I program.
- Four batches of drill samples have been delivered to the ALS Global laboratory in Elko, Nevada, with initial assay results expected in the coming weeks.
- RC drilling is currently underway between the Upper Plate hosted Record and Celestine O'Neal targets, testing for potential continuity of nearer surface gold mineralization linking these two zones.
- This Phase II drill definition of Upper Plate hosted gold mineralization will also be utilized to project the mineralization system to depth with the objective of defining a deeper, Lower Plate hosted target. This method of vectoring from the Upper Plate into the Lower Plate has been key to the discovery of several sizeable, higher grade Lower Plate hosted discoveries on the Battle Mountain trend.

Exploration Manager Cal Herron, P.Geo., stated: "Nevada King's 2022 Phase II program picks up where Phase I left off in late 2021. With drilling now being expanded to a much larger area, Nevada King will be able to assess the shallow, Upper Plate-hosted gold potential in between the Celestine O'Neal, Record, and Upper Rocky Canyon target zones. If successful, these targets would be combined into a single target covering approximately 1.5km x 1.0km on surface. Looking further down the road, this season's drilling will undoubtedly play an important role in defining prospective areas potentially hosting deep mineralization in Lower Plate carbonates as seen at Barrick's nearby Pipeline and Cortez mines."

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Geo., who is 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 the Company has staked large project areas hosting significant historical exploration work along the Battle Mountain trend located close to current or former producing gold mines. These project areas were initially targeted based on their potential for hosting multi-million-ounce gold deposits and were subsequently staked following a detailed geological evaluation. District-scale projects in Nevada King's portfolio include (1) the 100% owned Atlanta Mine, located 100km southeast of Ely, (2) the Lewis and Horse Mountain-Mill Creek projects, both located between Nevada Gold Mines' large Phoenix and Pipeline mines, and (3) the Iron Point project, located 35km east of Winnemucca, Nevada.

The Company is well funded with cash of approximately C\$19.2 million as of September 2022.

The Atlanta Mine is a historical gold-silver producer with a NI 43-101 compliant pit-constrained resource of 460,000 oz Au in the 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 0.83 g/t). See the NI 43-101 Technical Report on Resources titled "Atlanta Property, Lincoln County, NV" with an effective date of October 6, 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 Category	Tonnes (000's)	Au Grade (ppm)	Contained Au Oz (000's)	Ag Grade (ppm)	Contained Ag Oz (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 statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included 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 "will", "may", "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 the statements 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 factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have 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 the forward-looking statements and information contained in this news release concerning these items. Nevada King does not assume 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.

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