

# Nevada King Expands Phase II Drilling Program At Its 100% Owned Atlanta Gold Mine Project Battle Mountain Trend Nevada

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VANCOUVER, Nov. 1, 2022 - [Nevada King Gold Corp.](#) (TSXV: NKG) (OTCQX: NKGFF) ("Nevada King" or the "Company") is pleased to announce an increase to its 2022 Phase II resource expansion and definition drilling program at its 5,166 hectare (12,800 square mile), 100% owned Atlanta Gold Mine Project, located in the prolific Battle Mountain Trend 264km northeast of Reno, Nevada.

## Highlights:

- The Phase II drill program was initially designed to include 13,100m in 100 holes. To date, Nevada King has completed 13,100m of reverse circulation ("RC") holes totaling 9,651m, 13 RC pre-collar holes totaling 1,835m, and 14 core holes totaling 1,614m for a grand total of 13,018m.
- Based on the positive initial assay results and the numerous high priority drill targets that demand testing, the Company intends to continue drilling until winter weather impedes further progress. It is expected that the drill program will exceed 16,000m of total drilling.
- Results from Phase II drilling include high-grade oxide hosted intervals of 120.4m of 1.49 g/t Au and 57.9m of 1.3 g/t Au located south and southeast of the Atlanta pit, as well as 54.9m of 3.41 g/t Au, 50.3m of 2.65 g/t Au, and 51.8m of 2.65 g/t Au starting from surface at the bottom of the Atlanta pit, (see September 13, 2022, and October 18, 2022 news releases).
- Drilling continues to target high-grade gold mineralization along the Atlanta Mine Fault Zone ("AMFZ"), westward and southwestward from last year's drilling. Assays from these target areas returned high-grade intercepts including 40.3m of 4.0 g/t Au, 64m of 3.35 g/t Au, and 54.9m of 5.34 g/t Au, starting at surface from within the Atlanta pit (see January 20, 2022 news release).
- 10,561m of combined core and RC are pending assay from American Assay Labs in Reno, Nevada.

Exploration Manager Cal Herron, P.Ge., stated: "Drilling at Atlanta is advancing at a fast and expansive pace. We initiated our Phase II drill program to include 13,100m in 100 holes. We are pleased to reach that milestone well ahead of schedule with time left in the season. With numerous high priority targets left to test, we will continue to press ahead until inclement weather brings our 2022 drilling season to an end. Over the next month, we will place special emphasis on developing a number of pre-collar holes with the aim of keeping a core rig on site to facilitate drilling into the winter months. Drill results continue to demonstrate a strongly mineralized system that is open in all directions. With each drill hole, we are gaining a better understanding of the geology, controls on mineralization, and grade distribution of mineralization at Atlanta."

## Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Ge., 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 on the Battle Mountain trend located close to current or former producing gold mines. These project areas were initially targeted for 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 southwest of Ely, (2) the Lewis and Horse Mountain-Mill Creek projects, both located between Nevada Gold Mines' large Phoenix and Phoenix East mines, and (3) the Iron Point project, located 35km east of Winnemucca, Nevada.

The Company is well funded with cash of approximately \$14.5 million as of November 2022.

The Atlanta Mine is a historical gold-silver producer with a NI 43-101 compliant pit-constrained resource of 460,000 oz Au 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 public disclosure website.

SEDAR ([www.sedar.com](http://www.sedar.com)).

NI 43-101 Pit-Constrained 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](http://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 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 the 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.](#)

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