

# Nevada King Completes Phase II Drill Program At Lewis Gold Project- Tests 4 High Priority Targets

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VANCOUVER, Nov. 30, 2022 - [Nevada King Gold Corp.](#) (TSX-V: NKG) (OTCQX: NKGFF) ("Nevada King" or the "Company") pleased to announce the completion of its 2022 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.

## Highlights:

- The Company completed eighteen reverse circulation ("RC") holes totaling 3,228m (Figure 1) to an average depth of 179m. The program was completed on November 13, 2022, with the onset of winter weather impeding further progress.
- Nine holes were completed in the Record Target, a high-priority, shallow target historically defined by a strong surface signature and long, low grade drill intercepts. This target was not drilled during the 2021 Phase I program due to a winter weather.
- Six drill holes were completed in the Upper Rocky Canyon Target area where widely-spaced historical holes indicated shallow, strongly anomalous gold mineralization. The Company was also unable to drill this target in 2021 due to winter weather. One of the 2022 holes was sited to test a high-priority anomaly in the gap between the Upper Rocky Canyon and O'Neal targets identified in the recently completed Induced Polarization ("IP") survey.
- Two holes were drilled in the Celestine O'Neal Target area and serve as 50m and 90m step-outs from 2021 drillhole LS21-008, which intercepted 9.1m grading 1.79 g/t Au from 76.2-85.4m, with values up to 3.34 g/t Au, and 13.7m grading 1.5 g/t Au from 154.0-167.7m, including 1.5m grading 15.73 g/t Au from 163.1-164.6m.
- One additional hole was completed approximately 450m north of the Celestine O'Neal Target to test another high-priority anomaly within an area devoid of historical drilling.

Cal Herron, Exploration Manager of Nevada King, stated: "We eagerly await the results from this year's program at Lewis Gold Project. The Company is pursuing two different types of gold targets: (1) a shallow, upper plate-hosted system like Barrick's near-surface and Robinson gold deposits, and (2) a more conceptual lower plate-hosted system akin to the nearby, world-class Pipe Spring and Cortez mines (Figure 2). The shallow RC holes drilled during this Phase II program tested a much larger area compared to the Company's 2021 program and will allow us to better assess the potential for tying together and expanding the shallow, upper plate-hosted gold resources defined by historical drilling at the Celestine O'Neal and Rocky Canyon targets. Because this program covered a much larger area, we will also be in a much better position once assays are received to define deeper, lower plate rocks that can be tested during a Phase III program in 2023."

## Sampling Methodology and QA/QC Procedures

All sampling was conducted under supervision of the Company's project geologists. Chain of custody is maintained from the field to the ALS Global (ALS) laboratory in Elko, Nevada. Following crushing and pulverization of samples, Au is analyzed by fire assay with AA finish, overlimit samples are assayed by fire assay with gravimetric finish, and multielements are analyzed by ICP-AES following four-acid digestion. Nevada King inserts CRM pulp standards, coarse blank samples, and duplicate samples into the sample stream at a regular interval rate of one per ten samples.

## Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.G., 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 at 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 south of Ely, (2) the Lewis and Horse Mountain-Mill Creek projects, both located between Nevada Gold Mines' large Phoenix area 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 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 November 15, 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](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).

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.

#### 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, the Company's 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 the Company, 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. The Company and its 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, the 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 information should they change, except as required by applicable securities laws.

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

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