

Nevada Sunrise Intersects 1,321 ppm Lithium in Sediments over 990 feet and 116.43 mg/L Lithium in Groundwater over 140 feet at the Gemini Lithium Project, Nevada

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VANCOUVER, Feb. 28, 2023 - [Nevada Sunrise Metals Corp.](#) ("Nevada Sunrise", or the "Company") (TSXV: NEV) (OTC: NVSMF) is pleased to announce that the Company has received initial geochemical analyses for lithium mineralization in sediment and groundwater samples collected from the first 1,500 feet (457.32 metres) of borehole GEM23-04, drilled at its 100%-owned Gemini Lithium Project ("Gemini") located in the Lida Valley basin in Esmeralda County, Nevada. Drilling of borehole GEM23-04 began on January 10, 2023 and was completed to a depth of 1,950 feet (594.51 metres) on February 22, 2023, which represents the deepest hole drilled to date at Gemini. The remaining samples collected in the final 450 feet (137.20 metres) of hole GEM23-04 are still in analytical process.

Highlights of GEM23-04

- Borehole GEM23-04 intersected 1,321.76 parts per million ("ppm") lithium-in-sediment over 990 feet (301.83 metres) from 510 feet (155.49 metres) to 1,500 feet (457.32 metres), including 3,556.82 ppm lithium over 110 feet (33.54 metres) and 4,329.60 ppm lithium over 30 feet (9.15 metres) (see Table 1 below);
- Water sample analyses showed anomalous concentrations of lithium in groundwater flows, notably an average of 116.43 milligrams/litre ("mg/L") lithium over 140 feet (42.69 metres), including intervals of 180 mg/L lithium from 1,200 to 1,260 feet (365.85 to 371.95 metres), 230 mg/L lithium from 1,260 to 1,280 feet (384.15 to 390.24 metres), and 200 mg/L lithium from 1,320 to 1,340 feet (402.44 to 408.54 metres). A second discrete interval higher up in the borehole returned 200 mg/L lithium over 20 feet (6.1 metres) from 1,100 to 1,120 feet (335.37 to 341.46 metres) (see Table 2 below);
- GEM23-04 was completed at a location approximately 0.70 miles (1.13 kilometres) southwest of GEM22-01 and 0.70 miles (1.04 kilometres) northwest of GEM22-02, thereby successfully extending the lithium mineralized zone at Gemini.

Table 1. Initial Results of Lithium-in-Sediment Samples for Borehole GEM23-04

Gemini Lithium Project - Borehole GEM23-04						
Depth Interval				Thickness		Lithium (Weighted average: ppm)
From (feet)	To (feet)	From (metres)	To (metres)	Feet	Metres	
510	1,500	155.49	457.32	990	301.83	1,321.76
including:						
1,270	1,380	387.20	420.73	110	33.54	3,556.82
and:						
1,350	1,380	411.59	420.73	30	9.15	4,329.60

Note: Sediment samples are a composite of material collected from the rotary splitter in the RC drilling rig, which produces

continuous, representative 3 to 5 kilogram sample for each sample interval. All depth measurements reported, including and interval widths are down-hole. As holes at Gemini are oriented vertical and geologic stratigraphy is primarily horizontal, downhole measurements are assumed to be close to true thickness.

Table 2: Initial Results of Lithium-in-Water Samples for Borehole GEM23-04

Borehole GEM23-04 Water Sample Results

Interval	Thickness	Lithium
From To	From To	Feet Metres (mg/L)
(ft.)	(ft.)	(m)

1,100 1,120 335.37 341.46 20 6.1 200

1,200 1,340 365.85 408.54 140 408.54 116.43 (avg.)

including

1,200 1,220 365.85 371.95 20 6.1 180

and

1,260 1,280 384.15 390.24 20 6.1 230

and

1,320 1,340 402.44 408.54 20 6.1 200

The Phase 2 drilling program at Gemini continues with borehole GEM23-05, currently underway, collared approximately (1.64 kilometres) southeast of borehole GEM23-04, and 0.54 miles (0.87 kilometres) south of borehole GEM22-02.

To date, the Company has intersected significant intervals of lithium mineralization both in sediments and groundwater holes completed since the inception of drilling. Nevada Sunrise believes that the southern and western parts of the Gemini could host higher concentrations of lithium and further drilling could eventually define a large lithium resource. The Company is enacting its exploration plan to drill deeper holes at Gemini with the goal of: (1) intersecting wide intervals of lithium-bearing sediments and (2) locating higher concentrations of lithium-in-water coincident with significant groundwater flow rates.

About the 2022-2023 Gemini Drilling Program

Nevada Sunrise drilled two reverse circulation ("RC") boreholes for a total of 2,020 feet (615.85 metres) in its maiden drilling program at Gemini in March and April 2022. The drill sites were located within a defined gravity low that hosts conductors detected by historical ground electromagnetic surveys. The results from the first two holes at Gemini represented a new finding of lithium-bearing sediments and lithium-in-water in the western Lida Valley, which was not historically drill tested for lithium mineralization (see Nevada Sunrise news releases dated May 18, 2022 and June 6, 2022). Borehole GEM22-03, drilled to 2,020 feet (493.9 metres) intersected the same sequence of volcanic ash sediments as was found in GEM22-01 and GEM22-02. Similar geologic formations are observed in borehole GEM23-04, and GEM23-05, still in progress.

In July 2022, Nevada Sunrise received a permit for an expanded drilling area from the Bureau of Land Management (the BLM) and began Phase 2 drilling at Gemini in October 2022. Up to six boreholes are planned in Phase 2 for an estimated total of 2,439 feet (740 metres) of drilling.

For further information on Gemini, including drill hole location maps and photos click [here](#)

About Gemini

Gemini consists of 582 unpatented placer and lode claims located in the western Lida Valley, Esmeralda County, approximately 10 miles (16 kilometres) east of the town of Lida, Nevada. The Lida Valley is a flat, arid basin with a similar geological setting to the Laramie Valley to the west.

better-known Clayton Valley basin where Albemarle Corporation operates the Silver Peak lithium brine mine, which has continuously since 1966.

Gemini is situated adjacent to the Gold Point Solar Energy Zone, a BLM land reserve set aside for solar and wind power generation projects until 2033. Exploration at Gemini is complemented by the Company's 80.09 acre/feet/year water right, a pre-requisite for the exploration and development of lithium brine projects in Nevada.

Sampling and Analytical QA/QC and Statement of Qualified Person

Sediment Sample Collection and Analysis

Sediment samples described in this new release are a composite of material collected from the rotary splitter in the RC which produces a continuous, representative 3 to 5 kilogram sample for each sample interval. Samples were submitted to American Assay and ALS Global USA in Reno, NV and were analyzed utilizing a multi-element ICP-AES method. Specified analytical method involves aqua regia digestion of the sample followed by the inductively coupled plasma (ICP) technique to decompose the sample, and atomic emission spectrometry (AES) to determine elemental concentrations. Duplicates, field blanks, and reference standards were inserted at regular intervals in the sample stream to ensure accuracy of the analytical method.

Water Sample Collection and Analysis

Water parameters including TDS, conductivity, temperature, and pH values were obtained in the field by direct measurement using a handheld YSI556 Multi-parameter water meter, which meets Good Laboratory Practice (as proscribed by the Organization for Economic Cooperation and Development) for calibration and measurement.

Groundwater samples were collected at 20-foot (6.1-metre) intervals and sent to Western Environmental Testing Laboratory, Reno, Nevada under project chain-of-custody protocols for analysis. Industry standard methods for examination of water were employed by the laboratory. General chemistry testing included analysis for specific gravity, total hardness, total alkalinity, bicarbonate, carbonate, hydroxide, total dissolved solids (TDS) and electrical conductivity. Anions (chloride, sulfate) were analyzed by ion chromatography. Trace metals (lithium, magnesium, boron, calcium, potassium, strontium, and sodium) were analyzed by inductively coupled plasma-optical emission spectroscopy (ICP-OES) methods.

The scientific and technical information contained in this news release has been reviewed and approved by Robert M. A. Jr., CPG, RG, SME and a Qualified Person for Nevada Sunrise as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Nevada Sunrise

Nevada Sunrise is a junior mineral exploration company with a strong technical team based in Vancouver, BC, Canada. The Company has interests in gold, copper, cobalt and lithium exploration projects located in the State of Nevada, USA.

Nevada Sunrise owns 100% interests in the Gemini and Jackson Wash lithium projects, both of which are located in the Lida Valley in Esmeralda County, NV. The Company owns Nevada water right Permit 86863, also located in the Lida Valley, Esmeralda County, NV.

The Company's key gold asset is a 20.01% interest in a joint venture at the Kinsley Mountain Gold Project near Wendover, NV, with Copaur Minerals Inc. Kinsley Mountain is a Carlin-style gold project hosting a National Instrument 43-101 compliant mineral resource consisting of 418,000 indicated ounces of gold grading 2.63 g/t Au (4.95 million tonnes), and 117,000 inferred ounces of gold averaging 1.51 g/t Au (2.44 million tonnes), at cut-off grades ranging from 0.2 to 2.0 g/t Au¹.

¹ Technical Report on the Kinsley Project, Elko County, Nevada, U.S.A., dated June 21, 2021 with an effective date of May 5, 2021 and prepared by Michael M. Gustin, Ph.D., and Gary L. Simmons, MMSA and filed under [New Placer Dome Gold Corp.](#)'s Issuer Profile on SEDAR (www.sedar.com).

Nevada Sunrise has the right to earn a 100% interest in the Coronado VMS Project, located approximately 48 kilometers (30 miles) southeast of Winnemucca, NV. The Company owns a 15% interest in the historic Lovelock Cobalt Mine and the Box copper properties, each located approximately 150 kilometers (100 miles) east of Reno, NV, with [Global Energy Metals Corp.](#) holding an 85% participating interest.

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 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.

Such factors include, among others, risks related to the results and outcomes of the Company's 2022-2023 exploration of the Gemini Lithium Project; reliance on technical information provided by third parties on any of our exploration properties; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contractors to perform; labor disputes and other risks of the mining industry; delays due to pandemic; delays in obtaining government approvals, financing or in the completion of exploration, as well as those factors discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for the Three Months ending December 31, 2022, which is available on the Company's SEDAR profile at www.sedar.com.

Although Nevada Sunrise has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Nevada Sunrise disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking information.

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