

# Nevada Exploration Announces Private Placement for Total Gross Proceeds of up to C\$1,430,000

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VANCOUVER, June 27, 2023 - [Nevada Exploration Inc.](#) ("NGE" or the "Company") (TSX-V:NGE; OTCQB:NVDEF) announces a non-brokered private placement offering of up to 13,000,000 units (the "Units") at a price of \$0.11 CAD per Unit (the "Offering"), for total gross proceeds of up to C\$1,430,000.

Units priced at CAD\$0.11 to be Comprised of one Common Share and a full Warrant

Each Unit will consist of one common share in the capital of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof to acquire an additional Common Share at an exercise price of C\$0.20 per Common Share for 36 months after the date of issuance (the "Closing Date"). If after four months plus one day from the Closing Date the closing price (or closing bid price on days when there are no trades) of NGE's common shares is greater than C\$0.40 per share for 10 consecutive trading days, NGE may accelerate the expiry date of the Warrants to the 30th day after the date on which NGE gives notice to the Warrant holders of such acceleration, with such notice being the issuance of a news release by the Company announcing the acceleration of the expiry date.

## Use of Proceeds

Proceeds from the Offering will be used for general working capital purposes.

## Offering Subject to Necessary Approvals

The Offering is subject to receipt of all necessary regulatory and TSX Venture Exchange approvals. The securities issued at closing of the Offering will be subject to a four month plus one day hold period from the date of issue, as well as to any other re-sale restrictions imposed by applicable securities regulatory authorities. Subject to approval by the TSX Venture Exchange and applicable securities legislation, NGE may pay finder's fees with respect to certain subscriptions from arm's length subscribers in accordance with the TSX Venture Exchange Policies.

## Offering Available to Existing Shareholders and in Accordance with Other Prospectus Exemptions

In addition to other prospectus exemptions commonly relied on in private placements, such as the accredited investor exemption, the Offering is being made available to qualifying existing shareholders of the Company in reliance on BC Instrument 45-534 Exemption from prospectus requirement for certain trades to existing security holders and other provincial equivalents (the "Existing Security Holder Exemption"). To comply with the criteria of the Existing Security Holder Exemption, the ability of existing shareholders to participate in the Offering under the Existing Security Holder Exemption shall be subject to, among other criteria, the following:

- June 26, 2023, has been set as the record date (the "Record Date") for the purpose of determining existing security holders entitled to purchase Units pursuant to the Existing Security Holder Exemption;
- To participate, a qualified shareholder must deliver an executed subscription agreement in the required form, which will include the requirements of the Existing Security Holder Exemption;
- The aggregate acquisition cost to a subscriber under the Existing Security Holder Exemption cannot exceed C\$15,000 per twelve-month period unless that subscriber has obtained advice from a registered investment dealer regarding the suitability of the investment; and

- Subscriptions will be accepted by the Company on a "first come, first served basis"; therefore, if the Offering is over-subscribed it is possible that a shareholder's subscription may not be accepted by the Company.

Further terms and conditions shall be set out in the form of subscription agreement that will be made available to interested shareholders, who are directed to contact the Company as soon as possible in accordance with the contact information provided below. There is no material fact or material change of the Company that has not been generally disclosed.

#### About Nevada Exploration Inc.

Led by an international team of explorers, NGE is applying modern technology to systematically explore for the undiscovered second half of Nevada's gold endowment waiting to be uncovered within Nevada's valley basins. NGE is advancing a portfolio of gold exploration projects, primarily focused on three district-scale Carlin-type gold projects, including its flagship South Grass Valley project, located near the Cortez Complex of Nevada Gold Mines.

For further information, please contact:

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*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 Statement on Forward-Looking Information:*

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws, including, without limitation, expectations, beliefs, plans, and objectives regarding projects, potential transactions, and ventures discussed in this release.*

*In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, regarding, among other things, the assumption the Company will continue as a going concern and will continue to be able to access the capital required to advance its projects and continue operations. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.*

*In addition, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are the risks inherent in mineral exploration, the need to obtain additional financing, environmental permits, the availability of needed personnel and equipment for exploration and development, fluctuations in the price of minerals, and general economic conditions.*

*A more complete discussion of the risks and uncertainties facing the Company is disclosed in the Company's continuous disclosure filings with Canadian securities regulatory authorities at [www.sedar.com](http://www.sedar.com). All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.*

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