Nevada King Strikes Bonanza Oxide Gold With 11.64 G/t Au Over 108.3m, Including 37.16 G/t Au Over 29m At Atlanta

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VANCOUVER, Oct. 2, 2023 - Nevada King Gold Corp. (TSXV: NKG) (OTCQX: NKGFF) ("Nevada King" or the "Compa pleased to announce assay results from three, vertical reverse circulation ("RC") holes recently completed at its Atlanta Project located 264km northeast of Las Vegas, Nevada, in the prolific Battle Mountain Trend. These holes were drilled the Atlanta pit to fill-in drill hole gaps across the northern part of the West Atlanta Graben Zone ("WAGZ") identifed in S 22-15N initially reported on April 27, 2023. The three holes reported today are plotted on plan and section in Figures 2

Highlights:

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)
AT23WS-44	214.9	323.2	108.2	11.64	17.4
Includes	274.4	303.4	29.0	37.16	34.4
Includes	283.5	286.6	3.0	162.6	15.6

Table 1. Highlight hole released today. This hole is interpreted to have intersected a sub vertical feeder zone cutting thr flat-lying horizon of mineralization that generally dips westward. For discussion of true thickness, see detailed interpreta and accompanying discussion below.

- 11.64 g/t Au over 108.2m, including 37.16 g/t Au over 29.0m in AT23WS-44 is the most gold rich drill hole ever re Atlanta and contains the highest-grade individual drill assay interval ever reported from the project of 169.8 g/t Au See Table 2 below for a detailed breakdown of the full 29m high grade interval and Table 3 for the complete detai breakdown of the 108.2m intercept.

- AT23WS-44 was sited 120m northwest of the Atlanta pit to locate and test the West Atlanta Fault #1 (WAF1) and 20m west of previously reported AT22WS-5C (1.08 g/t Au over 112.7m) and 22m east of previously reported AT2 (3.04 g/t Au over 61.1m).

- The Company's new geological model supports the presence of very high-grade zones or 'jewelry boxes' that can juncture between sub-vertical feeder zones and flat-lying horizons of replacement-type (Carlin-type) mineralizatio below depicts a conceptual cross section across the high-grade feeder zone hit in AT23WS-44 based on a genera Carlin-type geological model.

Figure 1. Conceptual cross section across high-grade feeder zone hit in AT23WS-44 utilizing a well known, generalized geological model. Gold is preferentially deposited within the 70m to 100m thick replacement horizon consisting of recep carbonate beds, while the high-grade core forms around the structural intersection of this near-horizontal replacement h the West Atlanta Fault #1 that served as the feeder structure that channeled mineralizing fluids into the receptive horizo adapted from: Robert et al (2007), and Zhou (2009), "Multi-scale integrated application of spectral geology and remote mineral exploration," Conference Exploration 17, Toronto, 2017.

- As shown above, AT23WS-44 is interpreted to have penetrated the mineralized zone near the middle of a high-gr close to and possibly intersecting the WAF1. AT23WS-20 intersected the western portion of the +3 g/t Au high-gra while AT23WS-5C on the east narrowly missed the high-grade domain.

- Now with WAF1 firmly located, the Company is planning to follow up on AT23WS-44 with closely spaced vertical and west to better determine the lateral extent and grade distribution in and around the feeder structure, while als along strike, where it remains open to the north and south.

- Mineralization in this high-grade interval is strongly oxidized as demonstrated by the Au cyanide solubility analyse below. Visible gold has not been observed in the cuttings. The absence or paucity of coarse-grained gold is suppo consistent results from duplicate fire assays of all high-grade intervals (see Table 7).

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	AuCN (g/t)	Ag (g/t)
AT23WS-44	274.4	275.9	1.5	25.92	22.23	14.3
AT23WS-44	275.9	277.4	1.5	22.52	18.81	13.7
AT23WS-44	277.4	279.0	1.5	16.60	16.06	17.6
AT23WS-44	279.0	280.5	1.5	30.00	25.08	21.3
AT23WS-44	280.5	282.0	1.5	57.15	43.99	14.2
AT23WS-44	282.0	283.5	1.5	34.57	28.12	13.4
AT23WS-44	283.5	285.1	1.5	169.80	>100	13.2
AT23WS-44	285.1	286.6	1.5	155.40	>100	18
AT23WS-44	286.6	288.1	1.5	47.95	41.80	40.2
AT23WS-44	288.1	289.6	1.5	13.20	11.78	27.5
AT23WS-44	289.6	291.2	1.5	13.88	11.97	23.5
AT23WS-44	291.2	292.7	1.5	6.68	5.31	33.2
AT23WS-44	292.7	294.2	1.5	11.92	9.60	46.6
AT23WS-44	294.2	295.7	1.5	18.05	15.87	42.8
AT23WS-44	295.7	297.3	1.5	13.55	11.02	42.9
AT23WS-44	297.3	298.8	1.5	11.22	10.17	75.8
AT23WS-44	298.8	300.3	1.5	13.37	11.50	47.3
AT23WS-44	300.3	301.8	1.5	19.60	14.73	64.3
AT23WS-44	301.8	303.4	1.5	25.12	20.05	83.6

Table 2. Assay results for 29m thick high grade oxide interval averaging 37.16g/t Au in AT23WS-044 on a 1.52m basis. Gold grades being reported are based on averaging the 30gm ICP analyses with the corresponding gravimetric analyses.

Cal Herron, Exploration Manager of Nevada King, stated, "Today's high-grade interval in AT23WS-44 gives us another starting point for tracking higher-grades proximal to high-angle feeder structures cutting up through the flat lying horizons that correlate to stratigraphy hosting most of the gold at Atlanta - namely the silica breccia and overlying silicified volcanic horizons. As seen in Figures 1 and 3, the rhyolitic intrusive breccia hosting the highest grade mineralization in the hole probably intruded along the WAF1 and will be easy to visually track in the up-coming offset holes of AT23WS-44 that will be drilled to further expand upon this "bonanza grade" mineralization. It is important to note that the high-grade "core" mineralization seen in AT23WS-44 (29m @ 37.16 g/t Au) is not related to a narrow vein that was drilled down, but rather occurs within the same flat-lying replacement horizon penetrated in surrounding holes at similar elevation - i.e. 1741m-1770m a.s.l (above sea level). For example, nearby holes in the northern portion of the WAGZ intersected the following high-grade mineralization -

- AT23WS-20, located 20m west of AT23WS-44, returned 27.6m @ 4.67 g/t Au from 1730m-1758m a.s.l.
- AT23WS-22, located 68m west of AT23WS-44, returned 7.6m @ 28.5 g/t Au from 1743-1750m a.s.l.
- AT22WS-2, located 41m north of AT23WS-44, returned 33.6m @ 4.10 g/t Au from 1746m-1780m a.s.l.
- AT23WS-23, located 63m northwest of AT23WS-44, returned 12.2m @ 8.78 g/t Au from 1745m-1757m a.s.l.

Elsewhere within the Atlanta resource zone we see very similar elevation control over high-grade mineralization. Examples near the East Atlanta Fault within the AMFZ include -

- AT21-62 returned 10.7m @ 11.19 g/t Au from 1942m-1953m a.s.l.
- AT23NS-116 returned 4.6m @ 7.31 g/t Au from 1937m-1942m a.s.l.
- AT22NS-81T returned 5.3m @ 10.73 g/t Au from 1925m-1931m a.s.l.

The same pattern is apparent across the southern portion of the WAGZ -

- AT22-8T returned 13.4m @ 7.65 g/t Au from 1879m-1893m a.s.l.
- AT22SE-42 returned 13.7m @ 4.05 g/t from 1864m-1888m a.s.l.
- AT23HG-28 returned 12.2m @ 7.59 g/t Au from 1841m-1854m a.s.l.
- AT23HG-34 returned 27.4m @ 4.50 g/t Au from 1841m-1870m a.s.l.
- AT22HG-13 returned 12.2m @ 17.59 g/t Au from 1875m-1887m a.s.l.

The high grade intercepts cited above occur within discrete groups or clusters located across the entire resource zone, with holes in each cluster sharing the same elevation ranges. This argues strongly for the high-grades being hosted within near-horizontal replacement horizons versus narrow, high-angle faults/veins. If these intercepts occurred along high-angle fault surfaces, we would not see a uniform horizontal geometry, instead the intercept elevations within an individual cluster of holes proximal to each other would indicate a steeply dipping plane. Close-spaced drilling along suspected high-grade zones has now provided Nevada King with enough information to concentrate on drill-defining these relatively narrow (<20m wide) but very high-grade, linear intersection zones involving high-angle "feeder" faults and flat-lying replacement horizons."

Figure 2. Location map for holes reported in this news release along drill Section22-15N(2) relative to the perimeter of the historical Atlanta Pit and footprint of the Gustavson 2020 NI 43-101 resource. Shallow drillholes on the mine dumps have been removed from the plot for clarity.

Figure 3. Cross section 22-15N(2) looking north across the northern portion of the Atlanta Mine Fault Zone and West Atlanta Graben Zone.

Additional Details:

- Holes AT23WS-25A (24.4m grading 1.19 g/t Au from 318.6 to 343.0m) and AT23WS-41 (22.9m grading 0.293 g/t
  335.4 to 358.2m) were drilled west of previously reported hole AT23WS-22 (42.8m @ 5.64 g/t Au) in order to defi
  western boundary of the WAGZ. Both of these new holes hit deeper, lower grade mineralization on the west side
  Atlanta Fault #2 (WAF2), which bounds the western margin of the WAGZ. Gold grade in this area clearly decreas
  from the WAF2.

- The high grade intercept in previously reported hole AT23WS-22 (42.8m @ 5.64 g/t Au) is attributed to close prox
  WAF2. Now that we know where this fault is located, we will be drilling along strike of it to the north and south in o
  further extend the higher-grade mineralization.

- Additional in-fill drilling is needed between AT23WS-5C and AT23NS-104 in order to fill a large 88m gap that curr
  between AT23WS-5C and the West Atlanta Fault (see Figure 3).

Detailed Interpretation:

The Company's interpretation of today's highlight interval is that gold mineralizing fluids have migrated laterally from the high-angle WAF1 (the feeder structure) into a larger receptive, flat-lying breccia horizon with gold grades generally decreasing gradationally with horizontal distance from the feeder structure (Figure 1). The Company does not have sufficient data to accurately estimate true width of the high grade feeder structure, but true thickness of the high grade zones within the overall flat-lying mineralized horizon is far more apparent. As an example, simply comparing the 29m-thick high grade intercept (37.16 g/t Au) in AT23WS-44 with the 27.4m high grade intercept (4.67 g/t Au) in AT23WS-20 illustrates the flat-lying nature of the high grade horizon connecting these two holes. The mineralized zone in AT23WS-44 starts at an elevation of 1770m a.s.l. (above sea level) while the same mineralized horizon in AT23WS-20, located 21m to the west of AT23WS-44, starts at an elevation of 1758m a.s.l. This flat-lying geometry to the replacement horizon is noted throughout the Atlanta deposit as discussed above.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)
AT23WS-44	214.9	216.5	1.5	1.47	<0.5
AT23WS-44	216.5	218.0	1.5	1.51	<0.5
AT23WS-44	218.0	219.5	1.5	2.72	<0.5
AT23WS-44	219.5	221.0	1.5	1.70	<0.5
AT23WS-44	221.0	222.6	1.5	0.85	<0.5
AT23WS-44	222.6	224.1	1.5	0.40	<0.5
AT23WS-44	224.1	225.6	1.5	0.26	<0.5
AT23WS-44	225.6	227.1	1.5	0.27	<0.5
AT23WS-44	227.1	228.7	1.5	0.72	0.8
AT23WS-44	228.7	230.2	1.5	0.76	0.9
AT23WS-44	230.2	231.7	1.5	0.33	2.1
AT23WS-44	231.7	233.2	1.5	0.24	2.9
AT23WS-44	233.2	234.8	1.5	0.39	2.5
AT23WS-44	234.8	236.3	1.5	0.22	2.5
AT23WS-44	236.3	237.8	1.5	0.24	5
AT23WS-44	237.8	239.3	1.5	0.51	8.1
AT23WS-44	239.3	240.9	1.5	1.26	8
AT23WS-44	240.9	242.4	1.5	1.83	9.2
AT23WS-44	242.4	243.9	1.5	3.41	9.1
AT23WS-44	243.9	245.4	1.5	5.85	15.5
AT23WS-44	245.4	247.0	1.5	3.84	9
AT23WS-44	247.0	248.5	1.5	3.57	7.1
AT23WS-44	248.5	250.0	1.5	1.82	4.9
AT23WS-44	250.0	251.5	1.5	2.15	6.9
AT23WS-44	251.5	253.0	1.5	6.68	11.6
AT23WS-44	253.0	254.6	1.5	9.88	18.3
AT23WS-44	254.6	256.1	1.5	5.72	12.7
AT23WS-44	256.1	257.6	1.5	3.23	12.2
AT23WS-44	257.6	259.1	1.5	0.35	7.5
AT23WS-44	259.1	260.7	1.5	0.09	6.3

AT23WS-44

260.7

262.2

1.5

0.13

6.1

AT23WS-44	262.2	263.7	1.5	0.15	5.8
AT23WS-44	263.7	265.2	1.5	0.31	14.6
AT23WS-44	265.2	266.8	1.5	0.54	12.2
AT23WS-44	266.8	268.3	1.5	0.81	25.2
AT23WS-44	268.3	269.8	1.5	0.98	20.6
AT23WS-44	269.8	271.3	1.5	1.35	25.7
AT23WS-44	271.3	272.9	1.5	1.54	11
AT23WS-44	272.9	274.4	1.5	8.96	12.1
AT23WS-44	274.4	275.9	1.5	25.92	14.3
AT23WS-44	275.9	277.4	1.5	22.52	13.7
AT23WS-44	277.4	279.0	1.5	16.60	17.6
AT23WS-44	279.0	280.5	1.5	30.00	21.3
AT23WS-44	280.5	282.0	1.5	57.15	14.2
AT23WS-44	282.0	283.5	1.5	34.57	13.4
AT23WS-44	283.5	285.1	1.5	169.80	13.2
AT23WS-44	285.1	286.6	1.5	155.40	18
AT23WS-44	286.6	288.1	1.5	47.95	40.2
AT23WS-44	288.1	289.6	1.5	13.20	27.5
AT23WS-44	289.6	291.2	1.5	13.88	23.5
AT23WS-44	291.2	292.7	1.5	6.68	33.2
AT23WS-44	292.7	294.2	1.5	11.92	46.6
AT23WS-44	294.2	295.7	1.5	18.05	42.8
AT23WS-44	295.7	297.3	1.5	13.55	42.9
AT23WS-44	297.3	298.8	1.5	11.22	75.8
AT23WS-44	298.8	300.3	1.5	13.37	47.3
AT23WS-44	300.3	301.8	1.5	19.60	64.3
AT23WS-44	301.8	303.4	1.5	25.12	83.6
AT23WS-44	303.4	304.9	1.5	8.11	93.3
AT23WS-44	304.9	306.4	1.5	7.41	66.1
AT23WS-44	306.4	307.9	1.5	2.38	10.0
AT23WS-44	307.9	309.5	1.5	1.79	8.8

AT23WS-44

309.5

311.0

1.5

1.67

12.6

AT23WS-44	311.0	312.5	1.5	0.88	8.7
AT23WS-44	312.5	314.0	1.5	1.29	5.4
AT23WS-44	314.0	315.5	1.5	1.22	6.3
AT23WS-44	315.5	317.1	1.5	6.38	12.8
AT23WS-44	317.1	318.6	1.5	6.81	20.0
AT23WS-44	318.6	320.1	1.5	2.01	11.2
AT23WS-44	320.1	321.6	1.5	2.09	15.5
AT23WS-44	321.6	323.2	1.5	1.39	11.4

Table 3. Assay results for 108m thick high-grade oxide interval averaging 11.65 g/t Au in AT23WS-44 on a 1.52m basis.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Notes
AT23WS-44	214.9	323.2	108.2	11.65	17.4	
Includes	274.4	303.4	29.0	37.18	34.4	
Includes	283.5	286.6	3.0	162.6	15.6	
AT23WS-25A	318.6	343.0	24.4	1.19	11.7	Bottomed in Mineralization
AT23WS-41	335.4	358.2	22.9	0.29	15.1	

Table 4. All holes reported today along Section22-15N. Mineralization occurs along flat-lying horizons generally dipping gently westward; true mineralized thickness in vertical holes is estimated to be between 85% and 95% of reported drill intercept length.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Notes
AT23WS-22	288.0	330.8	42.8	5.64	6.7	Bottomed in Mineralization
Includes	292.7	300.3	7.6	28.5	10.7	
AT23WS-21	280.5	343.0	62.5	0.31	3.3	
AT22WS-4	279.0	346.0	67.0	2.07	12.1	
Includes	317.1	333.8	16.7	3.63	12.6	
AT23WS-20	275.9	337.0	61.1	3.04	21.4	Bottomed in Mineralization
Includes	286.6	291.2	4.6	15.84	19.8	
AT23WS-5C	207.3	320.0	112.7	1.08	14.8	Bottomed in Mineralization
AT23NS-104	198.2	244.0	45.8	0.35	5.0	
AT23NS-103	192.1	202.7	10.6	0.37	3.4	
AT23NS-102	129.5	141.8	12.3	0.41	23.4	
And	166.2	190.5	24.3	0.40	5.2	
AT23NS-101	71.6	111.3	39.7	0.17	19.1	

Table 5. Previously reported holes used along updated Section 22-15N. AT22 series holes were drilled by Nevada King in 2022 and the AT21 series holes were drilled in 2021. True thickness of gold mineralization interpreted in today's release is 95% to 100% of the reported intercept length in vertical holes. *Denotes holes that bottomed in mineralization. ^Denotes angle hole.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Notes
DHRI-11-NRC4	317.1	353.7	36.6	1.71	6.8	
KR98-21*	242.4	262.2	19.8	1.19	1.6	Bottomed in Mineralization

Table 6: Historical holes used in Section 22-15N. KR98 series hole was drilled by Kinross in 1998. DHRI series hole was drilled by Meadow Bay in 2011. Mineralization occurs along flat-lying horizons generally dipping gently westward; true mineralized thickness in vertical holes is estimated to be between 85% and 95% of reported drill intercept length.
*Denotes angle hole.

QA/QC Protocols

All Reverse Circulation (RC) samples from the Atlanta Project are taken at 1.5 m intervals, split at the drill site and placed in cloth and plastic bags utilizing a nominal 2kg sample weight. Certified Reference Material (CRM) standards, blanks, and blind duplicates are inserted into the sample stream on-site on a one-in-twenty sample basis, meaning all three control inserts are included in each 20-sample group. Samples are shipped by a local contractor in large sample shipping crates directly to American Assay Lab in Reno ("AAL"), Nevada, with full custody being maintained at all times. At AAL, samples were weighed then crushed to 75% passing 2mm and pulverized to 85% passing 75 microns in order to produce a 300g pulverized split. Prepared samples are initially run using a four acid + boric acid digestion process and conventional multi-element ICP-OES analysis. Gold assays are initially run using 30-gram samples by lead fire assay with an OES finish to a 0.003 ppm detection limit, with samples greater than 10 ppm finished gravimetrically. Every sample is also run through a cyanide leach for gold with an ICP-OES finish. For Au values above 10 g/t, AAL routinely re-assays samples using a 30gm gravimetric fire assay. For the 29m high grade interval in AT23WS-44, AAL inserted three lab duplicates that results in percent differences of 1.80%, 2.48%, and 2.59%. No visible gold was logged in this hole. Sample weights were consistent.

Table 7 contains the complete assay report for the interval 195.1m to T.D. at 330.8m for AT23WS-44 showing sample weights as received at American Assay Lab plus lab blank, duplicate, and CRM standards along with Nevada King's inserted field blanks, duplicates, and CRM standards. The high grade intervals were assayed by 30gm fire with ICP finish and then check-assayed via 30 gm gravimetric fire assay. Gold cyanide solubility assays were performed on every sample. As seen in Table 6, the 30gm ICP analyses match closely with the gravimetric analyses, indicating minimal nugget effect and high reproducibility. The consistent Au cyanide analyses indicate strong oxidation and little evidence of significant sulfide encapsulation. Fairly consistent sample weights indicate good, overall RC recovery, particularly within the very high grade intervals, to the extent that down-hole contamination from upper high grade intervals is unlikely. When 10m to 20m lengths of low sample weights occur, or sustained lack of sample recovery occurs, then down-hole contamination is more likely to occur. This is not the case with AT23WS-44.

				Wt	Au	Au	Au
				BRPP2KG	FAPB30-ICP	GRAVAu30	AuCN30
				0.01	0.003	0.103	0.01
SAMPLES	Comments	From (m)	To (m)	Weight (kg)	ppm	ppm	ppm
1880368		195.1	201.2	5.30	-0.003		-0.01
1880368-X	AAL dup of 1880368				0.003		-0.01
1880369		201.2	207.3	7.90	0.011		0.01
1880370		207.3	213.4	6.50	-0.003		-0.01
1880371		213.4	214.9	1.30	0.047		0.05
1880372		214.9	216.5	4.40	1.470		1.46

1880373		216.5	218.0	6.70	1.510	1.12
1880374		218.0	219.5	2.00	2.720	2.44
1880375	NKG dup of 1880374			1.20	3.490	2.63
1880376		219.5	221.0	7.90	1.700	1.29
STD- OxC168	AAL STD (0.213 g/t Au)				0.223	0.22
1880377		221.0	222.6	0.90	0.848	0.65
1880377-X	AAL dup. of 1880377				0.832	0.64
1880378		222.6	224.1	5.80	0.399	0.37
1880379		224.1	225.6	3.20	0.260	0.24
1880380	NKG blank			0.70	0.005	-0.01
1880381		225.6	227.1	4.60	0.271	0.24
1880382		227.1	228.7	3.60	0.720	0.65
1880383		228.7	230.2	6.50	0.759	0.60
1880384		230.2	231.7	5.40	0.325	0.26
1880385	NKG STD (1.081 g/t Au)				1.110	0.96
1880386		231.7	233.2	6.60	0.243	0.20
1880387		233.2	234.8	1.60	0.390	0.32
1880388		234.8	236.3	3.70	0.220	0.17
BLANK	AAL blank				-0.003	-0.01
1880389		236.3	237.8	2.70	0.236	0.23
1880390	NKG dup of 1880389			4.00	0.319	0.23
1880390-X	AAL dup of 1880390				0.306	0.24
1880391		237.8	239.3	7.70	0.508	0.46
1880392		239.3	240.9	2.70	1.260	1.07
1880393		240.9	242.4	3.40	1.830	1.52
1880394		242.4	243.9	7.60	3.410	2.76
1880395		243.9	245.4	6.20	5.850	5.04
1880396		245.4	247.0	3.50	3.840	3.39
1880397		247.0	248.5	6.20	3.570	3.06
1880398		248.5	250.0	5.70	1.820	1.57
STD- CDN-CM-47	AAL STD (1.13 g/t Au)				1.140	1.06
1880399						

250.0

251.5

7.60

2.150

1.73

1880399-X	AAL dup. of 1880399				2.210		1.67
1880400		251.5	253.0	2.70	6.680		6.44
1880401		253.0	254.6	7.10	9.880		8.29
1880402		254.6	256.1	5.80	5.720		5.62
1880403		256.1	257.6	4.30	3.230		2.97
1880404		257.6	259.1	1.60	0.348		0.30
1880405	NKG dup. of 1880404			3.00	0.213		0.20
1880406		259.1	260.7	4.60	0.088		0.07
1880406-X	AAL dup. of 1880406				0.090		0.07
BLANK	AAL blank				-0.003		-0.01
1880407		260.7	262.2	0.90	0.128		0.10
1880408		262.2	263.7	2.50	0.146		0.08
1880409		263.7	265.2	2.50	0.311		0.30
1880410	NKG blank			0.60	0.003		-0.01
1880411		265.2	266.8	5.60	0.542		0.42
1880412		266.8	268.3	4.90	0.808		0.67
1880413		268.3	269.8	2.10	0.975		0.75
1880414		269.8	271.3	3.70	1.350		1.30
1880415	NKG STD (0.056 g/t Au)				0.071		0.05
1880416		271.3	272.9	1.30	1.540		1.43
1880417		272.9	274.4	2.20	8.960		7.45
1880417-X	AAL dup of 1880417				8.800		7.17
1880418		274.4	275.9	3.20	25.500	26.333	22.23
1880419		275.9	277.4	2.70	22.500	22.533	18.81
1880420	NKG dup of 1880419			3.80	20.900	22.200	18.81
1880421		277.4	279.0	2.80	16.200	17.000	16.06
1880422		279.0	280.5	1.40	29.800	30.200	25.08
STD - SK120	AAL STD (4.075 g/t Au)				4.030		3.95
1880423		280.5	282.0	6.90	57.100	57.200	43.99
1880423-X	AAL dup of 1880423				55.700		42.47
1880424		282.0	283.5	6.30	34.600	34.533	28.12
1880425							

283.5

285.1

7.30

>100

169.800

>100

1880426		285.1	286.6	5.60	>100	155.400	>100
1880427		286.6	288.1	6.80	47.600	48.067	41.80
1880428		288.1	289.6	4.30	12.600	13.400	11.78
1880429		289.6	291.2	1.20	13.500	14.000	11.97
1880430		291.2	292.7	8.20	6.680		5.31
1880431		292.7	294.2	7.00	11.700	12.133	9.60
1880431-X	AAL dup of 1880431				11.400		9.50
1880432		294.2	295.7	0.90	17.900	18.200	15.87
1880433		295.7	297.3	5.50	13.300	13.800	11.02
1880434		297.3	298.8	4.50	11.100	11.333	10.17
1880435	NKG dup of 1880434			3.40	11.900	12.267	10.07
STD - OxC168	AAL STD (0.213 g/t Au)				0.222		0.22
1880436		298.8	300.3	1.00	13.400	13.333	11.50
1880437		300.3	301.8	3.70	20.000	19.200	14.73
1880438		301.8	303.4	1.20	24.500	25.733	20.05
1880439		303.4	304.9	1.30	8.110		7.09
1880440	NKG blank			0.60	-0.003		-0.01
1880441		304.9	306.4	1.00	7.410		6.03
1880441-X	AAL dup of 1880441				7.180		6.07
1880442		306.4	307.9	1.70	2.380		1.96
1880443		307.9	309.5	1.50	1.790		1.54
1880444		309.5	311.0	6.00	1.670		1.38
1880445	NKG STD (0.056 g/t Au)				0.062		0.05
1880446		311.0	312.5	4.20	0.875		0.70
BLANK	AAL blank				-0.003		-0.01
1880447		312.5	314.0	1.60	1.290		1.02
1880447-X	AAL dup of 1880447				1.280		1.04
1880448		314.0	315.5	4.80	1.220		1.00
1880449		315.5	317.1	1.80	6.380		5.44
1880450	NKG dup of 1880449			2.10	6.460		5.16
1880451		317.1	318.6	2.20	6.810		5.61
1880452							

318.6

320.1

4.00

2.010

1.75

1880453		320.1	321.6	5.40	2.090	1.79
1880454		321.6	323.2	5.50	1.390	1.10
1880455		323.2	324.7	3.90	0.195	0.16
1880456		324.7	326.2	3.40	0.286	0.20
1880456-X	AAL dup. of 1880456				0.277	0.20
STD - CDN-CM-47	AAL STD (1.13 g/t Au)				1.150	0.93
1880457		326.2	327.7	5.30	0.110	0.09
1880458		327.7	329.3	3.30	0.460	0.39
1880459		329.3	330.8	3.70	0.292	0.24

Table 7. Assay report table from American Assay Lab (AAL) for RC hole AT23WS-044 with AAL's CRM (STD), blank, and duplicate (dup.) sample inserts and Nevada King's (NKG) field inserts.

AAL-inserted CRM Standards:

CDM-CM-47 1.13 g/t Au +/- 0.11 g/t Canadian Resource Lab. Ltd., Langley B.C.

OxC168 0.213 g/t Au +/- 0.002 g/t Rock Labs, Auckland NZ
SK120 4.075 g/t Au +/- 0.03 g/t Rock Labs, Auckland NZ

NKG-inserted CRM Standards:

Batch # 75226 0.056 g/t Au +/- 0.003 g/t Klen International Pty. Ltd., Neerabup Western Australia
Batch # 73915 1.081 g/t Au +/- 0.03 g/t Klen International Pty. Ltd., Neerabup Western Australia

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 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 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.sedarplus.ca).

Resource Category	Tonnes (000s)	Au Grade (ppm)	Contained Au Oz	Ag Grade (ppm)	Contained Ag Oz
Measured	4,130	1.51	200,000	14.0	1,860,000
Indicated	6,910	1.17	260,000	10.6	2,360,000
Measured + Indicated	11,000	1.30	460,000	11.9	4,220,000
Inferred	5,310	0.83	142,000	7.3	1,240,000

Table 8. NI 43-101 Mineral Resources at the Atlanta Mine

Please see the Company's website at 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 statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating 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, 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 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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