

# Nevada Sunrise Closes Final Tranche Of Private Placement

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VANCOUVER, Oct. 26, 2023 - [Nevada Sunrise Metals Corp.](#) ("Nevada Sunrise" or the "Company") (TSXV: NEV) (OTC: NVSGF) announced today the closing of the second and final tranche of the previously-reported non-brokered private placement (the "Offering", see Nevada Sunrise news releases dated August 16, 2023 and September 15, 2023) consisting of 6,110,000 units (the "Units") at a price of \$0.08 per Unit, for gross proceeds of \$488,800 (the "Second Tranche"). A total of 9,672,500 Units were sold in the Offering in two tranches for gross proceeds of \$773,800.

Each Unit consists of one common share (a "Share") and one common share purchase warrant (a "Warrant") of the Company. One Warrant entitles the holder to purchase one Share of the Company at a price of \$0.12 for a period expiring 24 months following the closing date of the Offering.

In connection with the closing of the Second Tranche, the Company paid finder's fees consisting of a total of \$3,248 cash and 40,600 finder's units, to: (1) Haywood Securities Inc. - \$1,148 cash and 14,350 finder's units, and (2) Canaccord Genuity Corp. - \$2,100 cash and 26,250 finder's units. Finder's units are exercisable at the price of a Unit placed (\$0.08) for one Share of the Company and one Warrant, with each Warrant entitling the finder to purchase one Share of the Company at a price of \$0.12 for a period expiring 24 months following the closing date of the Offering. Total finder's fees paid in the Offering were \$8,568 cash and 107,100 finder's units.

All securities issued in the Second Tranche of the Offering are subject to a hold period of four months plus one day from the closing date, with the hold period expiring on February 27, 2024, during which time the securities may not be traded. The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

Proceeds of the Offering will be used for:

- Completion of a National Instrument 43-101-compliant mineral resource estimate for the Gemini Lithium Project located in Esmeralda County, Nevada ("Gemini");
- Completion of a preliminary economic assessment (or "PEA") in conjunction with the release of a maiden mineral resource estimate for Gemini;
- Exploration work on the Company's mineral properties;
- Other lithium property investigations, and general working capital.

## About Nevada Sunrise

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

Nevada Sunrise owns 100% interests in the Gemini, Jackson Wash and Badlands lithium projects, all of which are located in the Lida Valley basin in Esmeralda County, NV, located just east of the Clayton Valley basin, which hosts the only producing lithium mine in the United States operated by Albemarle Corp. at Silver Peak, NV. The Company owns Nevada water right Permit 86863, also located in the Lida Valley basin, near Lida, 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 gold 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 Au<sup>1</sup>. The Company has elected not to contribute to the 2023 exploration program at Kinsley Mountain and expects to incur dilution of its participating interest in the joint venture to an approximate 19.0% interest.

<sup>1</sup> 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](http://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.

#### 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 future plans for the calculation of a mineral resource estimate and a PEA at the Gemini Lithium Project; reliance on technical information provided by third parties on any of our exploration properties; changes in mineral project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or metallurgical recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labor disputes and other risks of the mining industry; delays due to pandemic; delays in obtaining governmental 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 Nine Months ending June 30, 2023, which is available under Company's SEDAR profile at [www.sedar.com](http://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 not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as 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.

Contact: Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Warren Stanyer, President and Chief Executive Officer, email: [warrenstanyer@nevadasunrise.ca](mailto:warrenstanyer@nevadasunrise.ca), Telephone: (604) 428-8028; Jason Powell, Corporate Communications, email: [jasonpowell@nevadasunrise.ca](mailto:jasonpowell@nevadasunrise.ca), Telephone: (604) 779-6497; Website: [www.nevadasunrise.ca](http://www.nevadasunrise.ca)

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