

Nevada Sunrise To Revise Amendment Application Of Warrant Terms And Grants Stock Options

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Vancouver, Nov. 22, 2023 - [Nevada Sunrise Metals Corp.](#) ("Nevada Sunrise", or the "Company") (TSXV: NEV) (OTC: NVSGF) announced today that its pending application to the TSX Venture Exchange (the "TSXV") to amend the terms of 7,500,000 common share purchase warrants issued on June 29, 2022 (the "2022 Warrants") will be revised (see Nevada Sunrise news release dated November 10, 2023).

Nevada Sunrise has learned that its proposal to reduce the exercise price of the 2022 Warrants from \$0.30 to \$0.15 would contravene TSXV policy unless the unanimous consent of the warrant holders is obtained and an acceleration clause is introduced to the exercise provisions of the 2022 Warrants, actions which the Company has deemed impracticable. Therefore, Nevada Sunrise will file an application to reduce the exercise price of the 2022 Warrants from \$0.30 to \$0.205, which is an exercise price reduction consistent with TSXV policy.

The application by the Company to extend the term of the 2022 Warrants to June 29, 2026 and to reduce their exercise price to \$0.205 is subject to the acceptance of the TSXV.

Grant of Stock Options

The Company also wishes to announce that it has granted a total of 4,400,000 stock options to directors, officers and consultants of the Company, exercisable at a price of \$0.08 per share for a period of five years from the date of grant. The stock options have been granted in accordance with the Company's stock option plan.

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 at the Kinsley Mountain Gold Project near Wendover, NV in a joint venture 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 ¹. Due to its current focus on lithium exploration and development in Nevada, the Company elected not to contribute to the 2023 exploration program at Kinsley Mountain and will incur dilution of its participating interest in the joint venture to an approximate 19.0% interest.

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.

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.

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.

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.
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