

Nevada Sunrise Announces Second Amendment to Option Agreement for Coronado VMS Property in Nevada

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VANCOUVER, Jan. 12, 2024 - [Nevada Sunrise Metals Corp.](#) ("Nevada Sunrise" or the "Company") (TSXV: NEV) (OTC: NSVLF) announced today that it has negotiated an amendment to the terms of an option agreement (the "Agreement") whereby Company has the right to purchase a 100% interest in the Coronado VMS property ("Coronado", or the "Property"), located in the Tobin Sonoma Range of Pershing County, Nevada, approximately 30 miles (48 kilometres) southeast of Winnemucca. The Agreement was announced on September 28, 2018, and a first amendment to the Agreement was announced on January 22, 2022.

Details of the Coronado Amended Option Agreement Terms

Nevada Sunrise retains the right to acquire a 100% interest in Coronado, subject to a 2.0% net smelter returns royalty, buydown provisions, in consideration for the amended cash and share payments to the vendors and minimum exploration expenditures as described below (all dollar amounts listed are in US dollars):

Coronado VMS Project -Amendments to Schedule of Payments and Expenditures

Payment Due Dates Cash Payments (Previous) Amended Cash Payments (2023) Share Payments (Previous) Amended Share Payments (2023)

Sept. 25, 2021	\$50,000 (paid)	n/a	500,000 (issued)	n/a
Sept. 25, 2022	\$50,000 (paid)	n/a	500,000 (issued)	n/a
Sept. 25, 2023	\$50,000	NIL	500,000	750,000
Sept. 25, 2024	\$50,000	\$75,000	500,000	750,000
Sept. 25, 2025	\$50,000	\$75,000	500,000	500,000
Sept. 25, 2026	\$1,050,000	\$1,050,000	600,000	600,000

Nevada Sunrise retains the right to accelerate the timing of cash and share payments to the vendors at its discretion. If exploration expenditures, which include property maintenance costs, are exceeded in any year, the excess expenditure will be credited to a succeeding year. An advance royalty payment of \$500,000 would be payable to the vendors upon completion of a feasibility study.

The second amendment to the Agreement for Coronado is subject to acceptance by the TSX Venture Exchange.

For more information about Coronado, including maps and photos, [click here](#)

About Nevada Sunrise

Nevada Sunrise is a junior mineral exploration company with a strong technical team based in Vancouver, BC, Canada. The Company has 100% 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 permits also located in the Lida Valley basin, near Lida, NV.

The Company's key gold asset is an 18.74% 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 ¹.

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 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 exploration at Coronado; 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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