

# Nevada King Announces Acquisition Of Silver Park Option In Lincoln County, Nevada

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VANCOUVER, Sept. 12, 2024 - [Nevada King Gold Corp.](#) (TSXV: NKG) (OTC: NKGFF) ("Nevada King" or the "Company") is pleased to announce that the Company has completed the acquisition (the "Acquisition") of an option to purchase a 100% undivided interest in the property known as the Silver Park property (the "Property"). Silver Park is located within the Atlanta Project boundary, totals approximately 24 hectares, and is comprised of three contiguous patented land parcels described as the Summit lode mining claim, the Sam Tilden lode mining claim, and the Roadside lode mining claim in Lincoln County, Nevada.

Cal Herron, Exploration Manager of Nevada King, commented: "This option agreement secures third-party land within the Atlanta claim package that was not previously controlled by Nevada King and, importantly, adds further patented (private) ground to the Atlanta Project. Private land, as opposed to BLM (US government) land, offers increased flexibility for permitting and siting of mine/mill infrastructure in the event of a future possible mining scenario at Atlanta."

## Silver Park Overview:

Silver and gold mineralization were discovered at Silver Park in 1869. Production began in 1871 and two mills had been built by 1872. Very minor undocumented production, primarily silver, was mined from several shafts and drifts around the property, but high-grade silver values proved to be shallow and did not generally extend to depths much deeper than 10m. In 1975, extensive shallow rotary drilling was conducted in the Silver Park area, which defined a small zone of near-surface mineralization. Silver Park mineralization is hosted in northeast and north trending zones within the Ely Springs Dolomite with shallow supergene enrichment along fractures, bedding planes, and joints.

## Terms of the Option:

In connection with the Acquisition, Nevada King entered into an option for purchase and sale dated July 30, 2024 (the "Option Agreement") with Ofor Silver, LLC ("Ofor Silver"). As consideration for the option under the Option Agreement, the Company has today issued to Ofor Silver, 100,000 common shares of the Company (the "Consideration Shares") at a deemed value of \$0.41 per Consideration Share (being the closing price of the Consideration Shares on the TSX Venture Exchange (the "TSXV") on July 29, 2024, the last trading day prior to execution of the Option Agreement) for aggregate consideration of \$41,000. The issuance of the Consideration Shares remains subject to TSXV final approval and other customary conditions and filings.

The Option Agreement provides that Nevada King may purchase a 100% undivided legal interest in the Property from Ofor Silver by paying Ofor Silver the sum of US\$75,000 before July 30, 2034.

Ofor Silver is at arm's length to Nevada King. No finders fees or commissions are payable by the Company in connection with the Acquisition.

## About Nevada King Gold Corp.

The Atlanta Mine is a historical gold-silver producer with a National Instrument 43-101 ("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](http://www.sedarplus.ca)).

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

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Geo., Qualified Person as defined by NI 43-101.

Please see the Company's website at [www.nevadaking.ca](http://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. 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. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding receipt of the final approval of the TSXV with respect to the issuance of the Consideration Shares, are forward-looking statements. 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, 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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