Nevada King Drills Multiple Thick +1 G/t Gold Intercepts Highlighted By 1.95 G/t Au Over 29.0m

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Including 6.6 G/t Au Over 6.1m At North Extension Target At Atlanta

VANCOUVER, Dec. 9, 2024 - Nevada King Gold Corp. (TSXV: NKG) (OTC: NKGFF) ("Nevada King" or the "Company") is pleased to announce results from 20 vertical, reverse circulation ("RC") holes and one diamond core drill hole completed in the North Extension Target ("NET") (Tables 1 and 2) together with 14 RC holes drilled in the East Ridge Target ("ERT") (Table 5) at its 12,000 hectare (120km^2), 100% owned Atlanta Gold Mine Project, located in the prolific Battle Mountain Trend 264km northeast of Las Vegas, Nevada. These holes were completed as part of the Company's Phase II drill program.

Highlights:

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)
AT23NS-173	149.4	178.4	29.0	1.34	2.7
AT23NS-179*	118.9	154.0	35.1	1.45	2.6
AT23NS-177	227.1	256.1	29.0	1.95	0.9
Includes	228.6	234.7	6.1	6.60	5.43
AT23NS-183A	201.2	263.7	62.5	1.05	6.1
AT24NS-189	112.8	164.6	51.8	1.21	4.8

Table 1. Highlight holes released today. Mineralization occurs along near-horizontal horizons with true mineralized thickness in vertical holes estimated to be 85% to 95% of reported drill intercept length. *Denotes holes bottoming in mineralization.

- Highlight hole AT23NS-177 returned 1.95 g/t Au over 29.0m including 6.60 g/t Au over 6.1m, making this one of the highest-grade holes drilled to date within the NET. AT23NS-177 is located 150m northwest of previously released AT21-3 that intercepted 4.64 g/t Au over 18.3m, (released November 23, 2022), demonstrating the presence of multiple high-grade zones in the NET. The 21 NET holes released today are plotted along nine cross sections (Figures 3-11) together with 49 previously released holes drilled by Nevada King from 2021 to 2023 (Figure 2).

- Results indicate that both grade and thickness within the NET remains consistent from east to west with highest grades proximal to the Atlanta Mine Fault Zone ("AMFZ") along a 50m-wide corridor. High-grade holes proximal to the AMFZ include previously released AT23NS-112 intercepting 4.08 g/t Au over 21.3m, discovery hole AT21-3 intersecting 4.64 g/t Au over 18.3m, and AT23NS-155 intersecting 2.57 g/t Au over 47.3m including 9.72 g/t over 9.1m. Today's AT23NS-189 grading 1.21 g/t Au over 51.8m continues the trend of finding thicker, >1.0 g/t Au oxide mineralization along this structural corridor.

- Through its Phase I and II drill programs, Nevada King has substantially increased the drilling density within the NET with a total of 77 holes added to the 23 historical holes collared in the zone. Mineralization remains open along strike and laterally of the NET as seen in Figure 1, extending into new areas such as the Wild West Zone and trending towards regional targets to the northeast of the historic resource such as the Bounty and Lone Ranger Targets.

- Final assays from the Phase II drilling at the ERT listed below in Table 5 show anomalous Au mineralization in nearly all the holes, which were designed to test shallow, CSAMT intrusive signatures intruding the barren dolomite ridge east of the historic pit. These results along with previously released holes at the ERT including 1.32g/t over 22.9m, show a small footprint of surface oxide mineralization, which importantly demonstrates the correlation between geochemistry and field mapping, with subsurface CSAMT anomalies. This demonstrated correlation can now be used to identify other CSAMT anomalies that are analogous to that of the ERT, but on a district scale. Nevada King is now applying these concepts to much larger anomalies across the district for a potential large-scale discovery.

Cal Herron, Exploration Manager of Nevada King, stated, "Gold mineralization is remarkably uniform in grade and thickness all across the NET, with higher grades occurring along and adjacent to high angle feeder structures. Based on gold, silver, and tracer element distributions, the NET is clearly a northward extension of the Atlanta resource zone; however, unlike the resource zone where mineralization and associated intrusive activity were concentrated in down-dropped grabens, the NET mineralization spread along a relatively intact unconformity surface. The thicker, higher-grade mineralization within the main deposit at Atlanta is hosted within deep low resistivity zones, while the shallow low resistivity zone within the NET represents leakage from the main deposit. Given these relationships between CSAMT responses and the observed gold distribution, we are now able to target similar, shallow NET-type environments elsewhere within the Atlanta caldera that can potentially lead into higher-grade gold concentrations."

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Section Line
AT23NS-173	149.4	178.4	29.0	1.34	2.7	30N(3)
AT23NS-175	118.9	149.4	30.5	0.22	<0.5	31N(3)
AT23NS-176	158.5	181.4	22.9	0.75	0.8	30N(3)
AT23NS-177	227.1	256.1	29.0	1.95	0.9	31N(3)
Includes	228.6	234.7	6.1	6.60	5.43	31N(3)
AT23NS-178	97.6	137.2	39.6	0.33	<0.5	31N(3)
AT23NS-179*	118.9	154.0	35.1	1.45	2.6	30N(3)
AT23NS-180	227.1	245.4	18.3	1.35	1.3	30N(3)
AT23NS-181	237.8	248.5	10.7	1.23	1.2	28N(3)
AT23NS-182A*	231.7	266.8	35.1	0.94	14.0	26N(2)
AT23NS-183A	201.2	263.7	62.5	1.05	6.1	26N(2)
AT24NS-155C+	158.4	170.6	12.2	1.95	11.9	28N(3)
AT24NS-184	85.4	118.9	33.5	0.66	0.5	30N(3)
AT24NS-185	225.6	248.5	22.9	1.31	6.7	27N(3)
AT24NS-186	201.2	225.6	24.4	1.34	2.6	25N(3)
AT24NS-187	189.0	219.5	30.5	0.91	10.1	27N(3
AT24NS-188	108.2	146.3	38.1	0.72	1.4	29N(3)
AT24NS-189	112.8	164.6	51.8	1.21	4.8	28N(3)
AT24NS-190	233.2	253.0	19.8	1.89	9.2	23N
AT24NS-191	216.5	231.7	15.2	0.17	4.0	22N
AT24NS-192	211.9	231.7	19.8	0.66	6.9	24N(3)
AT24NS-195	216.5	251.5	35.1	0.30	9.4	22N

Table 2: All holes released in today's sections. Mineralization occurs along near-horizontal horizons with true mineralized thickness in vertical holes estimated to be 85% to 95% of reported drill intercept length. *Denotes hole that bottomed in mineralization.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Section Line
AT21-001*	94.5	131.1	25.9	1.00	<0.5	30N(3)
AT21-002	82.3	105.2	22.9	0.71	<0.5	30N(3)
AT21-003	155.5	173.8	18.3	4.64	11.2	28N(3)
AT21-004	85.4	118.9	33.5	0.74	1.4	28N(3)
AT21-005	99.1	103.7	4.6	0.42	3.4	28N(3)
AT21-006	163.1	175.3	12.2	0.96	9.8	26N(2)
AT21-007	91.5	111.3	19.8	1.01	2.2	26N(2)
AT21-002C+	86.3	104.6	18.3	0.56	2.1	30N(3)
AT22NS-9	86.9	128.0	41.2	0.65	<0.5	30N(3)
AT22NS-11*	102.1	125.0	22.9	1.36	0.5	29N(3)
AT22NS-13	135.7	160.1	24.4	1.67	<0.5	28N(3)
AT22NS-12	175.3	195.1	19.8	1.77	<0.5	28N(3)
AT22NS-14	99.1	143.3	44.2	0.71	<0.5	27N(3)
AT23NS-10A	105.2	144.8	39.6	0.68	2.0	29N(3)
AT22NS-15*	155.5	176.8	21.3	1.83	5.5	26N(2)
AT23NS-15A	160.1	179.9	19.8	1.31	12.1	26N(2)
AT22NS-16	91.5	106.7	15.2	0.54	<0.5	27N(3)
AT22NS-18	178.4	193.6	15.2	0.69	4.5	24N(3)
AT22NS-19A	170.7	176.8	6.1	0.28	7.1	24N(3)
AT23NS-108	182.9	210.4	27.4	0.31	4.0	27N(3)
AT23NS-109	225.6	239.3	13.8	3.69	1.3	30N(3)
AT23NS-110*	175.3	201.2	25.9	1.21	3.5	29N(3)
AT23NS-111	175.3	190.5	15.2	0.49	1.2	30N(3)
AT23NS-112	155.5	176.8	21.3	4.03	6.7	29N(3)
AT23NS-113	256.1	297.3	41.2	0.40	5.4	24N(3)
AT23NS-114	190.5	227.1	36.6	0.77	5.8	28N(3)
AT23NS-115	218.0	231.7	13.7	0.82	7.1	29N(3)
AT23NS-127	117.4	146.3	28.9	0.96	1.5	29N(3)
AT23NS-134*	94.5	128.0	33.5	0.190	<0.5	31N(3)

AT23NS-135	99.1	125.0	25.9	0.200	<0.5	30N(3)
AT23NS-136	79.3	99.1	19.8	0.461	0.5	31N(3)
AT23NS-137	44.2	53.4	9.1	0.206	4.0	30N(3)
And	82.3	89.9	7.6	0.240	<0.5	30N(3)
AT23NS-138	96.0	106.7	13.7	0.363	1.8	24N(3)
AT23NS-139	27.4	33.5	6.1	0.224	3.7	27N(3)
AT23NS-140	79.3	105.2	25.9	0.350	1.8	27N(3)
AT23NS-141	73.2	74.7	1.5	0.309	3.4	29N(3)
AT23NS-142	122.0	155.5	33.5	0.40	0.7	30N(3)
AT23NS-143	97.6	146.3	48.8	0.73	<0.5	30N(3)
AT23NS-144	100.6	125.0	24.4	1.98	<0.5	29N(3)
AT23NS-145*	109.8	131.1	21.3	0.42	1.9	28N(3)
AT23NS-147	144.8	161.6	16.8	0.74	3.5	27N(3)
AT23NS-148	93.0	147.9	54.9	0.65	<0.5	30N(3)
AT23NS-153	195.1	227.1	32.0	0.73	5.3	27N(3)
AT23NS-155	146.3	193.2	47.3	2.57	4.4	28N(3)
Includes	160.1	169.2	9.1	9.72	15.5	28N(3)
AT23NS-156	103.7	135.7	32.0	0.48	1.0	30N(3)
AT23NS-157	251.5	283.5	32.0	0.77	16.4	24N(3)
AT23NS-158*	216.5	245.4	29.0	0.91	1.9	24N(3)
AT23NS-159	166.2	186.0	19.8	1.15	14.0	27N(3)
AT23NS-160*	91.5	129.6	38.1	0.40	2.7	28N(3)

Table 3. Previously released drill holes used in today's cross sections. AT series holes were drilled by Nevada King in 2021 to 2024. Mineralization occurs along near-horizontal horizons with true mineralized thickness in vertical holes estimated to be 85% to 95% of reported drill intercept length. *Denotes holes bottoming in mineralization. *Denotes core hole.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)
DHRI-11-03RC	68.6	77.7	9.1	<0.10	5.76
DHRI-11-05RC	61.0	82.3	21.3	0.24	3.0
DHRI-11-06RC	76.2	77.7	1.5	0.10	7
DHRI-11-07RC*	74.7	108.2	33.5	0.18	0.7
DHRI-11-09RC	175.2	179.8	4.6	0.11	<0.5
DHRI-11-08C+	175.3	182.9	7.6	0.09	<0.5
DHRI-11-12C+	297.3	304.9	7.6	0.27	11.4
DHRI-11-13C+	169.2	213.4	44.2	0.27	1.7
KN98-10^	198.2	211.9	13.7	1.19	1.0
KN98-11^	230.2	253.0	22.9	2.07	0.7
KN98-12	196.6	224.1	27.5	0.77	1.9
KN98-13^	231.7	274.4	42.7	0.67	<0.5
KN98-14^	237.8	265.2	27.4	0.48	3.0
AR-06^	146.3	157.0	10.7	0.14	29.8
AR-07^	112.8	137.2	24.4	0.73	0.6

Table 4. All historic holes used in today's cross sections. AR series holes drilled by Goldfields in 1991. KN series holes drilled by Kinross in 1998. DHRI series holes drilled by Meadow Bay in 2011. *Denotes holes that bottomed in mineralization. +Denotes core hole. ^Denotes angled hole.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)
AT24ET-16	NSM	NSM	NSM	NSM	NSM
AT24ET-17	0	7.6	7.6	0.22	1.26
AT24ET-18	NSM	NSM	NSM	NSM	NSM
AT24ET-19	27.4	35.1	7.6	0.103	<0.5
AT24ET-20	NSM	NSM	NSM	NSM	NSM
AT24ET-21	NSM	NSM	NSM	NSM	NSM
AT24ET-22	30.5	38.1	7.6	<0.1	1.28
AT24ET-23	0	15.2	15.2	0.46	1.08
AT24ET-24	4.6	12.2	7.6	0.10	1.02
AT24ET-25	7.6	18.3	10.7	1.1	1.59
AT24ET-26	1.5	7.6	6.1	0.20	<0.5
AT24ET-27	15.2	24.4	9.1	0.435	1.65
AT24ET-28	50.3	71.6	21.3	0.431	<0.5
AT24ET-29	12.2	13.7	1.5	0.141	4.8

Table 5. All remaining East Ridge Target holes reported in today's release.

QA/QC Protocols

All RC samples from the Atlanta Project are split at the drill site and placed in cloth and plastic bags utilizing a nominal 2kg sample weight. CRF standards, blanks, and duplicates are inserted into the sample stream on-site on a one-in-twenty sample basis, meaning all three 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, Nevada, with full custody being maintained at all times. At American Assay Lab, samples were weighted 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. The QA/QC procedure involves regular submission of Certified Analytical Standards and property-specific duplicates.

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 National Instrument 43-101 ("NI 43-101").

About Nevada King Gold Corp.

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 6. 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, 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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