

Nevada Sunrise Announces 2023 Exploration Program Plans at the Kinsley Mountain Gold Project, Nevada

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VANCOUVER, May 16, 2023 - [Nevada Sunrise Metals Corp.](#) ("Nevada Sunrise", or the "Company") (TSXV: NEV) (OTC: NVSGF) is pleased to report that its joint venture partner, Copaur Minerals Inc. ("Copaur") (TSXV: CPAU) has finalized plans for the 2023 drilling program at the Kinsley Mountain Gold Project ("Kinsley Mountain") located near Wendover, Nevada. The 2023 exploration plan calls for a combined 3,500 metres (11,480 feet) of reverse circulation ("RC") and diamond drilling. Nevada Sunrise holds a 20.01% interest in the Kinsley Mountain joint venture, with Copaur, as operator, holding a 79.99% interest.

Kinsley Mountain hosts current indicated mineral resources comprising 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 Au¹.

Indicated resources are inclusive of 302,000 ounces averaging 6.11 g/t gold hosted within the Secret Canyon Shale at the Western Flank Zone ("WFZ"). The Kinsley Mountain property hosts a historical past-producing mine that yielded 138,000 ounces of near-surface, open pit oxide gold mined by Alta Gold between 1995-1999 (Figure 1).

The 2023 Kinsley Mountain drill program is planned to consist of up to 2,300 metres (7,544 feet) of RC drilling and 1,200 metres (3,936 feet) of diamond core drilling for:

- Resource infill drilling of the high-grade gold WFZ (2 core holes planned for 700 metres, or 2,296 feet);
- Near surface oxide-gold resource drilling, for expansion and delineation at the Main Pit North Oxide and Secret Spot targets (19 RC holes planned for 2,300 metres, or 7,544 feet);
- Testing of a new IP/chargeability anomaly located between the WFZ and Upper Ridge Pit area is planned (1 core hole for 500 metres, or 1,640 feet - see Figure 2).

The planned 2023 drilling is designed to follow up on the highly successful 2020 drilling campaign, which consisted of 49 holes totaling 17,970 metres (58,957 feet), the results of which underscored the resource expansion potential that remains at WFZ, Main Pit North Oxide, and the Secret Spot targets, with highlights including²:

1. Western Flank resource drilling:

- 10.22 g/t gold over 6.1 metres (20 feet) within a broader zone grading 2.63 g/t gold (sulphide) over 38.10 metres (124.97 feet) in KMR20-017;
- 15.1 g/t gold (sulphide) over 7.6 metres (24.93 feet), including 24.1 g/t gold (sulphide) over 4.6 metres (15.1 feet) Lower Zone, 9.08 g/t gold (sulphide) over 6.1 metres (20 feet) Upper Zone in KMR20-026.

2. Main Pit North Oxide Target yielded a high-grade intercept of:

- 9.83 g/t gold over 7.6 metres (24.93 feet) of high-grade, shallow oxide mineralization in hole KMR20-30;

3. New near-surface oxide discovery at the Secret Spot, including:

- 1.77 g/t gold over 25.3 metres (82.98 feet) in a near-surface mineralized intersection in hole KMD20-007B.

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 and Gary L. Simmons, and filed under New Placer Dome Gold Corp.'s issuer profile on SEDAR (www.sedar.com).

² True widths of the mineralized intervals are interpreted to be between 60-90% of the reported lengths. Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Robert M. Allender, Jr., CPG, RG, SME and a Qualified Person for Nevada Sunrise as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Allender has examined the information regarding the 2023 exploration program and budget provided by Copaur, which includes his review of the

historical sampling, analytical and test data and procedures underlying the information and opinions contained herein.

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, copper, and cobalt 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 in Esmeralda County, 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.

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. The Company owns a 15% interest in the historic Lovelock Cobalt Mine and the Treasure Box copper properties, each located approximately 150 kilometers (100 miles) east of Reno, NV, with Global Energy Metals Corp. currently holding an 85% participating interest.

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 the interpretation and actual results of historical production at Kinsley Mountain, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Kinsley Mountain property as well as specific historical data associated with drill results from the property, information received from Copaur Minerals Inc., current exploration and development activities; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; failure of Copaur Minerals Inc. to complete anticipated work programs; labor disputes and other risks of the mining industry; 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 Three Months ended December 31, 2022, 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.

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