

# **Nevada King Mobilizes Drill Rig To East Ridge Target To Test At-surface, Coincident Geophysical And Geochemical Anomaly At Atlanta**

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VANCOUVER, June 26, 2024 - [Nevada King Gold Corp.](#) (TSXV: NKG) (OTCQX: NKGFF) ("Nevada King" or the "Company") is pleased to announce initiation of its 2024 reconnaissance drilling program at its 5,166 hectare (51.6km<sup>2</sup>), 100%-owned Atlanta Gold Mine Project, located in the prolific Battle Mountain Trend 264km northeast of Las Vegas, Nevada. The Company recently mobilized a Reverse Circulation ("RC") drill rig to drill test the central portion of the East Ridge Target ("ERT"), which strikes approximately 1,000m north-south and is located 300m east of the historical Atlanta Pit and current resource zone (Figure 1).

#### Highlights:

- Drilling at the ERT will initially occur at six sites along newly constructed roads to test for depth and strike extensions of gold surface anomalies that were identified by the Company through a 2021 surface mapping and sampling program. High angle faults and strongly altered intrusive dikes are present at surface with several gold rock chip and soil samples exceeding 2 g/t Au, as shown in Figure 2.
- Results from the Company's CSAMT (Controlled-Source Audio-Frequency Magnetotellurics) geophysical surveys conducted in 2022 and 2023 corroborate these gold surface anomalies and outline near-vertical bodies of low resistivity that are interpreted as high-angle intrusions (shown in red on Figures 3-5) cutting up through the highly resistive dolomite sequence (shown in blue on Figures 3-5).
- This same type of CSAMT anomaly is observed 300m west throughout the Atlanta resource zone where drill data has consistently identified low-resistance, altered intrusions welling up into the highly resistive Paleozoic basement rocks. Early-stage, more iron-rich igneous bodies intruded upward and laterally into the older basement rocks along major faults resulting in widespread decalcification, brecciation, and silicification within the carbonate sequence, which subsequently provided the plumbing system for gold-mineralizing fluids closely associated with later-stage, more quartz-rich and gold bearing intrusions.
- The deep, low resistivity zone underlying the ERT in Figures 3-5 appear to be an eastward continuation of the same intrusive bodies underlying the West Atlanta Graben Zone, which in turn suggests the mineralization seen along the ERT is potentially correlative with the same intrusive-dominated mineralization seen in the Atlanta resource zone.
- Nevada King recently completed road and drill pad construction on the ERT with drilling now underway.

Cal Herron, Exploration Manager of Nevada King, commented, "We look forward to results from drilling at the ERT. If the gold mineralization present at surface does indeed extend to depth it would confirm the presence of a satellite gold system at Atlanta while also offering valuable insights into other exploration targets within the Atlanta District. The CSAMT interpretations suggest a high-angle connection with intrusive bodies at depth underlying thick blocks of highly resistive (presumably unaltered and unmineralized) carbonate basement rock. This connection to deep sources for gold-bearing fluids potentially opens up a host of new targets scattered throughout the Atlanta District where very similar but much larger CSAMT anomalies occur within shallow carbonate basement terrains that have yet to see any exploratory drilling, including one immediately east of the East Ridge that is apparent on the right side of Figures 3-5."

#### 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 ("NI 43-101").

#### About Nevada King Gold Corp.

Nevada King is the third largest mineral claim holder in the State of Nevada, behind Nevada Gold Mines (Barrick/Newmont) and Kinross Gold. Starting in 2016, the Company has staked large project areas hosting significant historical exploration work along the Battle Mountain trend located close to current or former producing gold mines. These project areas were initially targeted based on their potential for hosting multi-million-ounce gold deposits and were subsequently staked following a detailed geological evaluation. District-scale projects in Nevada King's portfolio include (1) the 100% owned Atlanta Mine, located 100km southeast of Ely, (2) the Lewis and Horse Mountain-Mill Creek projects, both located between Nevada Gold Mines' large Phoenix and Pipeline mines, and (3) the Iron Point project, located 35km east of Winnemucca, Nevada.

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](http://www.sedarplus.ca)).

Resource Category	Tonnes Au (000s)	Grade (ppm)	Contained Oz	Au 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 1. NI 43-101 Mineral Resources at the Atlanta Mine

Please see the Company's website at [www.nevadaking.ca](http://www.nevadaking.ca).

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#### 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 to 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

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## Contact

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