

Nevada Sunrise Announces Election to Not Contribute to Initial Work Program and Budget

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 15, 2013) - [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise" or the "Company") (TSX VENTURE:NEV) announces that it will not contribute to the initial work program and budget for the Kinsley Mountain joint venture project. The initial program and budget proposed by the joint operating company, Kinsley Gold LLC, includes 20,000 metres of drilling at a budget of approximately \$5.2 million (not including bonding requirements). As a result of the Company's election, it expects its interest in the joint venture to be diluted to approximately 20% (prior to inclusion of funds for bonding, currently estimated at \$700,000). Although some drilling has commenced, the joint operating company is awaiting final permits from the Bureau of Land Management before it can implement the full program. The Company continues to negotiate the terms of the joint operating agreement with [Pilot Gold Inc.](#)

The decision not to participate in the work program was made after careful assessment of numerous factors, including the current state of the capital markets. In conjunction with this decision, the Company has implemented a number of cost reduction measures, including terminating the lease on the Pinnacle Property and the closure of its Auburn, California office. These measures are being taken to ensure the continued viability of the Company, and possibly enable the Company to participate in future work programs at Kinsley Mountain.

About Nevada Sunrise Gold Corp.

Nevada Sunrise is a publicly-traded gold exploration company with projects in Nevada, namely an interest in a joint venture for the Kinsley Mountain project, and the Golden Arrow project. Nevada Sunrise applies exploration experience and technical skills to search for and acquire exploration projects that are developed internally and then offered for joint venture.

Cautionary Statement Regarding Forward-Looking Information

All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, including statements regarding the anticipated exploration and cost of the proposed work program Kinsley Mountain, anticipated costs of surety bond, dilution to the Company's interest as a result of non participation in the work program, and negotiations for the formal joint venture agreement. Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. Forward-looking statements are not guarantees of future performance, and actual results and future events could materially differ from those anticipated in such statements. Factors that may cause actual results to vary from those made in the forward looking statements described in this news release include: timing of receipt of operating permits by the joint operating company, changes in the anticipated work program, changes in the capital markets and general economic conditions, determinations by our joint venture partner not to proceed with the anticipated work program, and unanticipated increases in operating costs of the joint venture that could result in greater dilution to our interest.. This list is not exhaustive of the factors that may affect the forward looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking information. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

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person.

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