

# Nevada Sunrise Provides Update on Golden Arrow Property in Nevada

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VANCOUVER, British Columbia, Feb. 5, 2015 (GLOBE NEWSWIRE) -- [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise" or the "Company") (TSX-V:NEV) is pleased to provide an update on activities at its Golden Arrow property ("Golden Arrow", or the "Property") located southeast of Tonopah in Nye County, Nevada, USA.

## Plan of Operations Submitted

Nevada Sunrise, through its wholly-owned Nevada subsidiary Intor Resources Corp., has submitted a Plan of Operations (the "Plan") for Golden Arrow to the U.S. Bureau of Land Management (the "BLM"). The Plan contemplates approximately 73,170 metres (240,000 feet) of drilling in 240 holes to explore for new areas of gold mineralization on the Property, and to potentially expand the known gold resources. The submission of the Plan is the culmination of a process initiated by the Company in June 2014, when biological surveys commenced at Golden Arrow. During the summer and fall of 2014, a cultural survey was carried out in conjunction with the biological surveys to meet the requirements for the Plan. A geological review was also initiated by Nevada Sunrise, which included the design of the surface drilling program, and surface sampling and mapping. Re-sampling of historical drill samples, some of which were never assayed for silver, is planned in early 2015.

Obtaining approval of the Plan will be an important step for future exploration of the Golden Arrow property, by current or future optionees, joint venture partners, or by Nevada Sunrise. The Company awaits comments from the BLM on the proposed drilling program and looks forward to the approval of the Plan.

## Amendment to Letter Agreement with Atherton Resources LLC

The Company has amended the terms of a letter agreement signed in November 2014 with Atherton Resources LLC ("Atherton"), a private Nevada mineral exploration company (see Nevada Sunrise news release dated November 25, 2014).

Under the terms of the letter agreement, Atherton had until January 31, 2015 to conduct due diligence on Golden Arrow, including an assessment by Atherton of all historical geoscientific data, and a title opinion (the "Exclusivity Period"). Atherton has the right to extend the Exclusivity Period for up to two additional sixty (60) day periods by paying to Nevada Sunrise (a) US\$25,000 on or before January 31, 2015, and (b) an additional US\$25,000 on or before March 31, 2015. The payments made by Atherton to extend the Exclusivity Period shall be applied to a payment of US\$250,000 to be made by Atherton upon signing a definitive agreement.

The amendment to the letter agreement allows Atherton to extend the Exclusivity Period in exchange for a payment of US\$8,000 and the commissioning of a geological data compilation, with such compilation to be completed at Atherton's cost by March 31, 2015. All other terms of the letter agreement remain unchanged.

The terms for the definitive agreement described in the letter agreement allow Atherton to initially earn a 65% interest in Golden Arrow by completing eligible expenditures in the amount of US\$4,500,000 at Golden Arrow during a four-year period with a minimum expenditure in any year of US\$750,000, and making US\$1.6 million in cash payments to Nevada Sunrise over the same four-year period. If the parties proceed to a definitive agreement, Atherton will reimburse Nevada Sunrise for the cost of obtaining the Plan and conducting the geological review, which will count towards Atherton's expenditure obligations to earn in to the Property.

## About Golden Arrow

Golden Arrow consists of 357 unpatented claims and 17 patented claims on the western flank of the Kawich Range approximately 40 miles (60 kilometres) southeast of Tonopah, Nevada. The Property is situated on the eastern margin of the Walker Lane Structural Belt in a mining district with a long history of precious metals mining and exploration.

Golden Arrow hosts a calculated Measured and Indicated resource of 296,500 ounces of gold and 4,008,000 ounces of silver contained in 12,172,000 tonnes at an average grade of 0.024 oz/t gold, and 0.33 oz/t silver, and a calculated Inferred resource contained in 3,790,000 tonnes of 50,400 ounces gold at an average grade of 0.013 oz/t and 1,249,000 ounces of silver at an average grade of 0.33 oz/t. Silver to gold ratio is 55; variable cutoff grades are 0.01 oz/t gold for oxide and 0.015 oz/t gold for unoxidized (resource estimates calculated by Mine Development Associates, Reno, NV, May 2009 – see link to National Instrument 43-101 report in Investors at [www.nevadasunrise.ca](http://www.nevadasunrise.ca) or under Nevada Sunrise's filed public documents at [www.sedar.com](http://www.sedar.com)).

The technical information contained in this news release for Golden Arrow was reviewed and approved by John Kerr, P.Eng., a qualified person as defined by National Instrument 43-101.

## FORWARD LOOKING STATEMENTS

*All statements in this release, other than statements of historical fact, are "forward-looking information" with respect to [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise") within the meaning of applicable Canadian securities laws, including the anticipated approval of the Plan, anticipated execution of a definitive agreement, the expected terms of a definitive agreement, the anticipated timing of the completion of work programs, and statements regarding the resource estimates at Golden Arrow. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Nevada Sunrise to differ materially from those anticipated in such forward-looking information.*

*Such factors include, among others, risks related to the interpretation and actual results of historical exploration at the Golden Arrow property; reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Golden Arrow property; 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; the failure of equipment to operate as anticipated; the failure of contracted parties to perform; labor disputes and other risks of the mining industry; the timing of the completion of remediation work necessary to obtain a plan of operations at Golden Arrow and other delays in obtaining governmental approvals; delays in 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 Year Ended September 30, 2014 which is available under Company's SEDAR profile at [www.sedar.com](http://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.*

*Forward-looking statements are made as of the date hereof and accordingly are subject to change after such date. Except as otherwise indicated by Nevada Sunrise, these statements do not reflect the potential impact of any non-recurring or other special items or of any dispositions, monetizations, mergers, acquisitions, other business combinations or other transactions that may be announced or that may occur after the date hereof. Forward-looking statements are provided for the purpose of providing information about management's*

*current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Nevada Sunrise does not undertake to update any forward-looking statements that are included in this document, except in accordance with applicable securities laws.*

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