

VANCOUVER, Feb. 16, 2017 /CNW/ - [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce that it has signed a Letter of Intent (the "LOI") with [Lithium Corp.](#) of Elko, Nevada (OTCQB: LTUM) on the Salt Wells lithium brine prospect ("Salt Wells") located in Churchill County, Nevada. Salt Wells consists of 43 placer claims covering an area of approximately 3,440 acres (1,392 hectares) in a desert salt flat located approximately 75 miles (120 kilometres) east-southeast of Reno, Nevada.

Under the terms of the LOI, Nevada Sunrise may earn a 100% interest in Salt Wells, subject to a 2.0% Net Smelter Royalty ("NSR"), by making staged payments of cash and common shares of Nevada Sunrise over the next two years, on the following terms:

- US\$10,000 non-refundable deposit upon execution of the LOI;
- US\$15,000 and issuance of 400,000 common shares of Nevada Sunrise on the later of TSX Venture Exchange acceptance of the LOI or the signing of a formal definitive agreement (the "Effective Date");
- US\$50,000 and 500,000 shares on the 1st anniversary of the Effective Date;
- US\$75,000 and 600,000 shares on the 2nd anniversary of the Effective Date.

Nevada Sunrise has the right to conduct due diligence on Salt Wells for 15 days from the execution of the LOI, and if satisfied with the results of that due diligence will give notice to [Lithium Corp.](#) that it wishes to proceed to a definitive agreement. The Company will pay all claim and other property-related fees during the earn-in phase of the Salt Wells definitive agreement, and will also retain the right to purchase one-half (1%) of the NSR at any time up until the third anniversary of the signing of the definitive agreement for \$1,000,000.

[Lithium Corp.](#) conducted past exploration at Salt Wells that culminated in a multiple phase, shallow direct push drilling program in 2011. The target model at that time was near-surface lithium brines. Nevada Sunrise plans to pursue a deeper sub-basin target, which is interpreted from historical gravity survey work. Recent field work conducted by Nevada Sunrise at Salt Wells consisting of surface sediment and water sampling returned values in soils ranging from 51 to 691 parts per million lithium, and a water sample that contained 34.1 milligrams/litre lithium. The Company intends to carry out a geophysical survey to locate conductive zones that may indicate the presence of brines and perform follow-up drilling, if warranted.

For further information about the Company's exploration properties, please access the Nevada Sunrise website at: <http://www.nevadasunrise.ca/projects/nevadalithium/>

John Kerr, P. Eng., is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 and has reviewed and approved the technical information 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 nine mineral exploration projects in the State of Nevada, USA. Nevada Sunrise began acquisitions of Nevada lithium properties in September 2015, which include options to earn a 75% interest in the Neptune project ([Resolve Ventures Inc.](#) (TSXV: RSV) owns a 25% interest), a 100% interest in the Clayton Northeast project, and a 100% interest in the Aquarius Project, all located in the Clayton Valley area. The Company also holds options to earn 100% interests in the Jackson Wash and Atlantis projects, and has a 50% participating interest in the Gemini project, each located in playas proximal to the Clayton Valley. The Company has recently optioned five of the Nevada lithium projects to [Advantage Lithium Corp.](#) (TSXV: AAL), and the Atlantis project is currently under option to [American Lithium Corp.](#) (TSXV: LI). Salt Wells, in which the Company can earn a 100% interest, is the newest lithium property acquisition by Nevada Sunrise.

The Company's three key gold assets include a 21% interest in a joint venture with [Pilot Gold Inc.](#) (TSX: PLG) at Kinsley Mountain near Wendover, a 100% interest in the Golden Arrow project near Tonopah, and an option to earn a 100% interest in the Roulette gold property in the southeastern Carlin trend near Ely, with each of the properties subject to certain production royalties.

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 statements that address proposed exploration and development of our exploration properties including the Salt Wells property, and the estimation of mineral resources. 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 its lithium properties, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on its lithium properties, 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; 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 Year Ended September 30, 2016, 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.

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The Securities of [Nevada Sunrise Gold Corp.](#) have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to the account or benefit of any U.S. person.

SOURCE [Nevada Sunrise Gold Corp.](#)

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