

Nevada Sunrise Acquires Option to Purchase Coronado VMS Property in Nevada and Announces Private Placement

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TSX Venture Exchange: NEV

VANCOUVER, June 7, 2018 /CNW/ - [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce that it has entered into a 90-day due diligence period related to an option to purchase the Coronado property ("Coronado", or the "Property"), located in the Tobin Sonoma Range of Pershing County, Nevada, approximately 30 miles (48 kilometres) southeast of Winnemucca.

About Coronado

Coronado currently consists of approximately 109 unpatented claims totaling approximately 2,180 acres (882 hectares) located over an interpreted trend adjacent to the historic Big Mike copper mine. Big Mike was discovered in the 1930s when a shallow, oxidized portion of the deposit was located by prospectors. The area was explored further in the late 1960s by Cerro Corp. and a deeper (greater than 300 feet, or 91 metres) high-grade massive sulphide lens was discovered by drilling at Big Mike. In 1970, Ranchers Exploration and Development Company ("Ranchers") developed the high-grade portion of the deposit with a small open pit mine that produced approximately 25 million pounds of copper in 100,000 tons of ore grading 10.5% copper, which was shipped directly to a smelter in West Germany. Heap leaching of lower-grade disseminated copper ore was also carried out by Ranchers; approximately 300,000 tons of mineralized rock were treated. Historical sampling also shows the presence of cobalt at Big Mike, with values in the deposit ranging up to 2,500 parts per million cobalt, or 0.25% (Rye et al, Economic Geology, Vol. 79, 1984).

Nevada Sunrise believes that other hidden volcanogenic massive sulphide ("VMS") deposits could exist at Coronado that would have escaped detection by historical exploration methods. During the 90-day due diligence period, Nevada Sunrise will commission Geotech Ltd. of Aurora, Ontario, Canada to fly a Vertical Transient Electromagnetic ("VTEM") airborne survey over the Property. If results of the VTEM survey warrant, Nevada Sunrise will exercise its right to proceed to a definitive agreement for Coronado.

"Nevada Sunrise has received a unique opportunity to search for blind VMS deposits within a greenstone belt in Nevada that remains underexplored," said Warren Stanyer, President and CEO of the Company. "We are fortunate to be the first company to employ a highly-effective exploration technique such as VTEM to an area that has been overlooked for this style of mineral deposit."

Theodore DeMatties, CPG, PG, 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. Readers are cautioned that some of the technical information described in this news release is historical in nature; however, the information is deemed credible and was produced by professional geologists of the eras discussed. Mineralization located on adjacent properties by historical exploration may not be present on Coronado.

Details of Private Placement

In conjunction with the proposed Coronado option to purchase, Nevada Sunrise wishes to announce a private placement (the "Offering") of up to \$500,000, consisting of 3,333,333 units (the "Units") at a price of

\$0.15 per Unit, each Unit consisting of one common share of the Company and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one common share at a price of \$0.25 (a "Warrant Share") for a period expiring on the earlier of three years following the closing date of the Offering and, subject to the issuance of notice by the Company in the manner provided for in the subscription agreements for the Offering, the day which is 30 days after the date that the volume weighted average trading price of the common shares of the Company on the TSX Venture Exchange (the "TSXV") exceeds \$0.40 per share over a period of 10 consecutive trading days.

Finder's fees may be payable to parties at arm's length to Nevada Sunrise that have introduced the Company to certain subscribers participating in the Offering. Proceeds of the Offering will be used for exploration expenses on the Company's Nevada properties, and for general working capital. The Offering is subject to acceptance of the TSXV.

Details of Coronado Agreement Terms

Nevada Sunrise has negotiated the principal terms for the acquisition of a 100% interest in Coronado, subject to a 2.0% net smelter returns royalty ("NSR"). The acquisition is subject to the negotiation and execution of a definitive agreement, which Nevada Sunrise will only proceed with if it is satisfied with the results of its due diligence review. The definitive agreement will provide Nevada Sunrise with the ability to acquire the interest in Coronado in consideration for cash and share payments, and minimum exploration expenditures as described below (all dollar amounts listed are in US dollars):

Schedule of Payments and Expenditures

Payment Due Dates	Cash Payments	Share Payments	Minimum Exploration Expenditures
Within 5 business days of execution of definitive agreement	\$30,000	200,000	\$50,000
On or before 1st Anniversary of definitive agreement	\$35,000	300,000	\$100,000
On or before 2nd Anniversary of definitive agreement	\$40,000	400,000	\$150,000
On or before 3rd Anniversary of definitive agreement	\$50,000	500,000	\$300,000
On or before 4th Anniversary of definitive agreement	\$1,250,000	600,000	\$500,000
Totals:	\$1,405,000	2,000,000	\$1,100,000

Upon execution of a definitive agreement, Nevada Sunrise will have the right to accelerate the timing of cash and share payments to the vendor at its discretion. If minimum exploration expenditures, which include

property maintenance costs, are exceeded in any year the excess expenditures will be credited to a succeeding year. The vendor shall retain a 2.0% NSR royalty applicable to the Property, half of which can be purchased by Nevada Sunrise (i.e., 1.0%) at any time for \$1,500,000, minus any advance royalty payments made by the Company. An advance royalty payment of \$500,000 would be payable to the vendors upon completion of a feasibility study. Should additional staking be required at Coronado, the vendors shall have a right of first refusal to perform the work. A 2.5 mile (4 kilometres) area of interest clause applies to the claims boundaries within the Property. On the 4th Anniversary payment due date, if the cash spot price of copper as quoted on the London Metal Exchange exceeds \$4.00 per pound, the payment due of \$1,250,000 will be increased to \$1,500,000.

The terms of a definitive agreement for Coronado will be subject to approval of the Board of Directors of Nevada Sunrise, and the transaction is subject to acceptance by the TSXV.

Warrants Amendments Approved by TSXV

On May 31, 2018, the TSXV consented to the reduction of the exercise price and extension of term for 2.45 million warrants issued on June 16, 2016. The original exercise price of warrants was \$0.32, and the new exercise price of the warrants is \$0.25. The original expiry date of warrants was June 16, 2018, which has now been extended to a new expiry date of June 16, 2020.

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 gold, cobalt, copper and lithium exploration projects in the State of Nevada, USA.

The Company's two key gold assets include a 100% interest in the Golden Arrow project near Tonopah, currently the subject of a transaction with [Emgold Mining Corp.](#) (TSXV: EMR), and a 21% interest in a joint venture at Kinsley Mountain with Liberty Gold Inc. (TSX: LGD) near Wendover, with each of the properties subject to certain production royalties.

In November 2017, Nevada Sunrise announced an option to earn a 100% interest in the historic Lovelock Cobalt Mine property, located approximately 100 miles (150 kilometers) east of Reno. In March 2018, the Company announced options to earn 100% interests in the Treasure Box and Boyer Mine copper properties, located approximately 3.6 miles (5.8 kilometers) southwest of the Lovelock Cobalt Mine.

Nevada Sunrise began acquisitions of Nevada lithium properties in 2015, which includes 100% interests in the Neptune, Jackson Wash and Aquarius projects, a 50% interest in the Gemini project ([Eureka Resources Inc.](#) (TSXV: EUK) holds a 50% interest), and a 100% interest in the Atlantis project, currently under option to [American Lithium Corp.](#) (TSXV: LI).

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 future mineral production, reserve potential, exploration drilling, the future price of gold, potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing and results of current or future mineral resource estimates, or other study, proposed exploration and development of our exploration properties and the estimation of mineral resources, the expected terms of the definitive agreement for the Coronado property and the expected completion of the private placement. 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 actual results of proposed exploration at the Coronado property, reliance on technical information provided by third parties on any of our exploration properties, including access to and interpretation of historical information on the Coronado property as well as specific historical data associated with drill results and sampling from the adjacent areas to the Coronado property, information from the public domain, 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 Nevada Sunrise or its contractors 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 Six Months ended March 31, 2018, 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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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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SOURCE [Nevada Sunrise Gold Corp.](#)