

Nevada Sunrise Options Lovelock Cobalt Mine and Treasure Box Properties in Nevada to Global Energy Metals Corp.

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TSX Venture Exchange: NEV

VANCOUVER, Jan. 21, 2019 /CNW/ - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NSG) announced today that it has signed a definitive agreement (the "Agreement") with [Global Energy Metals Corp.](#) ("GEMC") for GEMC to acquire an 85% interest in the Lovelock Cobalt Mine (the "Lovelock Mine") and the Treasure Box ("Treasure Box"), (together, the "Property") located in Churchill County, approximately 150 kilometres (100 miles) east of Sparks, Nevada.

Further to the letter of intent (the "LOI") previously announced on September 11, 2018, and under renegotiated terms of the Agreement, GEMC will now have the option to acquire an 85% ownership interest in the Property (the "Option") as high as \$200,000 per share, as set out below.

Project Highlights

- Nevada Cobalt: A highly-sought commodity in the right place at the right time located in a superior mining jurisdiction.
- Strategically Situated: Located in the Stillwater Range with good access, infrastructure in place and only 150 kilometers from Sparks Nevada, home to Tesla's Gigafactory 1.
- Historic Producer: Limited, yet high-grade, production of cobalt, nickel and copper in the 1880s but the area has not been thoroughly explored in the modern era.
- High-Grade Cobalt: The general average of the 200 tons shipped in 1886 averaged 14 percent cobalt and 12 percent nickel (Source: "Mineral Resources of the United States for 1886").
- Drill Ready: Eight diamond drill targets have been identified in addition to geological mapping, chip and channel sampling and geophysics.
- District Opportunity: Region shows strong enrichment in cobalt, nickel and copper making it very attractive for further exploration and expansion through other attractive growth opportunities.

For further information about the Property, including scanned copies of certain historical reports produced by the Nevada Bureau of Mines and predecessors of the United States Geological Survey, please visit the Company's website at: <http://www.nevadasunrise.ca/projects/lovelock-cobalt-mine/> and at: <http://www.nevadasunrise.ca/projects/treasure-box-copper-project/>

The Agreement terms allow for GEMC to acquire an 85% interest in the Property subject to Nevada Sunrise first acquiring an 85% interest pursuant to an underlying agreement with Primus Resources L.C. (the "Vendor"). The Agreement also allows for GEMC to reduce the exploration expenditures obligation to USD\$1,000,000 by the third anniversary of the Effective Date (as defined in the Agreement), a change from the LOI that required USD\$2,500,000 in expenditures.

In order to exercise the option, GEMC is required to complete the following:

A. Issue to Nevada Sunrise of such number of common shares in the capital of GEMC (the "Payment Shares") as is equal to the USD\$200,000 at a deemed price per share equal to the greater of: (a) \$0.15; and (b) the Volume Weighted Average of the price of GEMC's shares for the 20 trading days immediately prior to the execution of the Agreement.

B. Assume all future cash payments to the Vendor payable as scheduled below subject to an existing 2.0% net smelter returns royalty (the "Existing Royalty"):

- March 22, 2019: USD\$20,000 in cash;

- December 22, 2019: USD\$25,000 in cash; and
- December 22, 2020: USD\$30,000 in cash.

C. Reimburse Nevada Sunrise for the issue by Nevada Sunrise of its common shares to the Vendor with common shares of GEMC, payable as scheduled below:

- March 22, 2019: such number of GEMC shares as is equal in value to 200,000 shares of Nevada Sunrise on the date of their issuance;
- December 22, 2019: such number of GEMC shares as is equal in value to 250,000 shares of Nevada Sunrise on the date of their issuance; and
- December 22, 2020: such number of GEMC shares as is equal in value to 300,000 shares of Nevada Sunrise on the date of their issuance.
- March 22, 2019: such number of GEMC shares as is equal in value to USD\$5,000 to reimburse Nevada Sunrise for the extension payment made by Nevada Sunrise to Primus Resources L.C. of USD\$5,000.

D. In order to maintain in force the Option granted to it, and to exercise the Option, GEMC must also incur exploration expenditures totaling USD\$1,000,000 by the third anniversary of the Effective Date.

This transaction is subject to the acceptance of the TSX Venture Exchange.

Robert M. Allender, Jr., CPG, RG, SME 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 the technical information described in this news release is historical in nature; however, the information is deemed reliable and was produced by professional geologists of the eras discussed.

About Nevada Sunrise

Nevada Sunrise is a junior mineral exploration company with a strong technical team based in Vancouver, BC, Canada and has interests in gold, cobalt, copper and lithium exploration projects located in the State of Nevada, USA.

The Company's key gold asset is a 21% interest in a joint venture with Liberty Gold Inc. (TSX: LGD) at the Kinsley Mountain Project near Wendover, with the property subject to a 3.0% production royalty.

Nevada Sunrise has an option to earn a 100% interest in the historic Lovelock Cobalt Mine and Treasure Box copper project located approximately 150 kilometers (100 miles) east of Reno, which are currently under option to [Global Energy Metals Corp.](#) (TSXV: GEMC). In September 2018, the Company acquired the right to earn a 100% interest in the Coronado VMS Project located in Pershing County, approximately 48 kilometers (30 miles) southeast of Winnemucca, which recently was the subject of a diamond drilling program by the Company (see Nevada Sunrise news release dated January 10, 2019).

Nevada Sunrise owns 100% interests in the Neptune, Jackson Wash and Aquarius lithium projects, a 50% interest in the Kinsley Mountain lithium project ([Kore Mining Ltd.](#), (TSXV: KORE), formerly Eureka Resources Inc., holds a 50% interest), and a 100% interest in the Atlantis lithium project, currently under option to [American Lithium Corp.](#) (TSXV: LI), all of which are located in Esmeralda County.

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 the completion of the transaction for the Lovelock Mine and Treasure Box properties with [Global Energy Metals Corp.](#) future mineral exploration activities, reserve potential, exploration drilling, potential quantity and/or grade of minerals, potential expansion of a mineralized zone, the timing and results of future resource estimates, or other study, proposed exploration development of our exploration properties and the estimation of mineral resources. Forward-looking information is often identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "project", "propose", "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, or may be achieved. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual 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 Nevada Sunrise.

Sunrise's exploration properties,, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on exploration properties, current exploration and development activities; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible changes 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 Nine Months Ended June 30, 2018, which is available under Company's SEDAR profile at www.sunrisemining.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 to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate and future events could differ materially from those anticipated in such statements. Nevada Sunrise disclaims any liability 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 items or of any dispositions, monetizations, mergers, acquisitions, other business combinations or other transactions that have been 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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