

Nevada Sunrise Gold Corp. Announces Dismissal of Water Right Forfeiture in Nevada

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VANCOUVER, Sept. 30, 2019 - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce that the State Engineer of the Nevada Division of Water Resources (the "NDWR") has issued an order formally dismissing the forfeiture proceedings against the Company's water right in the Clayton Valley Basin (the "Order").

The dismissal follows a negotiated settlement agreement with Albemarle Corporation of Charlotte, NC ("Albemarle", NYSE: ALB) wherein Albemarle withdrew its motion to forfeit the Company's Permit 44411 (the "Permit") (see Nevada Sunrise news release dated July 15, 2019) in exchange for Nevada Sunrise's agreement not to drill any wells within certain areas of the Clayton Valley that could impact Albemarle's lithium brine mining operations at Silver Peak, NV.

After more than three years of contentious litigation, Nevada Sunrise's water rights under the Permit are now in good standing and out from under the threat of forfeiture from Albemarle's allegations of non-use. As part of the Order, in conjunction with the dismissal of the forfeiture proceedings, the State Engineer has issued to Nevada Sunrise a notice letter requiring the Company to make full use of its water rights for mining and milling purposes within the next twelve months and file a proof of resumption of use, or apply for an extension of time requesting additional time to use the water.

About Permit 44411

Nevada Sunrise's wholly-owned subsidiary, Intor Resources Corp. ("Intor") acquired the Permit, which allows for 1,770 acre-feet of water use for mining and milling per year, from an arms-length vendor (the "Vendor"). The Permit represents the largest block of water in the Clayton Valley that is not owned by Albemarle. All of the groundwater in the Clayton Valley Basin (20,000 acre-feet) has been fully appropriated, and the NDWR has previously determined that there is no longer any new water available for appropriation. Accordingly, with the minor exception of a single application to appropriate 50 acre-feet annually solely for a temporary five-year period, all applications for new water rights made in the past three years by other exploration companies in the Clayton Valley have been denied by the State Engineer for reasons that there is no unappropriated water available in the basin.

Nevada Sunrise exercised its option for acquisition of the Permit by executing a purchase agreement with the Vendor (see Nevada Sunrise news release dated March 20, 2016). As consideration for its purchase of the Permit, to date Nevada Sunrise has paid to the Vendor US\$437,500 in cash by installments toward an agreed purchase price of US\$1.3 million, and has issued to the Vendor 1,100,000 common shares (of an agreed 2.0 million shares to be issued over a 5-year period) and a total of 2,250,000 common share purchase warrants exercisable over a 5-year period.

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, copper, cobalt 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 ("Kinsley Mountain") near Wendover, with the property subject to a 3.0% net smelter returns royalty. For further information on Kinsley Mountain, including a technical report compliant with National Instrument 43-101 Standards of Disclosure for Mineral Projects entitled "Updated Technical Report and Estimated Minerals Resources for the Kinsley Project" (the "Report"), effective October 15, 2015. The Report dated December 16, 2015 was subsequently filed on SEDAR and can be accessed at

<http://www.sedar.com>

Nevada Sunrise has the right to earn a 100% interest in the historic Lovelock Cobalt Mine and Treasure Box copper properties, each located approximately 150 kilometers (100 miles) east of Reno, both of which are currently under option to [Global Energy Metals Corp.](#) (TSXV: GEMC), who can earn up to an 85% participating interest from the Company. In September 2018, Nevada Sunrise 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.

Nevada Sunrise owns 100% interests in the Jackson Wash and Gemini lithium projects, both of which are located in Esmeralda County. The Company owns Nevada water right Permit 44411, which was the subject of an administrative hearing process in Nevada that has now been settled as detailed above.

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 potential acquisition of water rights, the potential restoration of its water rights, the potential results of the relocation of water rights, the potential value or importance of the Company's water rights for mining and milling in the Clayton Valley, future mineral production, reserve potential, potential results of exploration drilling, the future price of lithium and other minerals, potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing and results of future resource estimates, or other study, proposed exploration and development of our exploration properties 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 potential acquisition and/or transfer of water rights including challenges from third parties; 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 Nine Months Ended June 30, 2019, 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 of 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.](#)

Contact

Warren Stanyer, President and Chief Executive Officer, Telephone: (604) 428-8028, Facsimile: (604) 684-9365, email: warrenstanyer@nevadasunrise.ca

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