

Nevada Sunrise Begins 2023 Drilling at the Gemini Lithium Project, Nevada

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VANCOUVER, Jan. 17, 2023 - [Nevada Sunrise Metals Corp.](#) ("Nevada Sunrise", or the "Company", formerly Nevada Sunrise Corp.) (TSXV: NEV) (OTC: NVSGF) is pleased to announce that the Phase 2 drilling program has re-commenced at its 100%-owned Gemini Lithium Project ("Gemini") located in the Lida Valley basin in Esmeralda County, Nevada. The first Phase 2 program, GEM22-03, was completed in December 2022 and drilling of the second Phase 2 hole began in the second week of January 2023. Borehole GEM23-04 is targeting a strong conductive anomaly approximately 0.73 miles (1.17 kilometers) northwest of hole GEM22-02 and is planned to test the deepest part of the Gemini basin to an estimated depth of 2,000 feet (609.75 metres).

Borehole GEM22-03 was completed at a location approximately 0.47 miles (0.76 kilometres) north of GEM22-01 and 1.83 miles (2.95 kilometres) north of GEM22-02. Basement rock was intersected at 1,565 feet (477.3 metres) and the hole was stopped at 1,620 feet (494 metres) in a sedimentary rock unit interpreted as the Emigrant Formation. This is the first known contact between the basement and the Gemini sedimentary basin, which greatly assists in the geological understanding of the Project.

Sampling of the lithium-bearing green clay layer began at 285 feet (86.89 metres) after the drill passed through the surface alluvium (sand and gravel) layer and a total of 186 sediment samples were collected to the end of hole. An initial geochemical assessment of the green clay layer consisting of 22 sediment samples to a depth of 810 feet (246.95 metres) was submitted on an expedited basis in late November 2022 to American Assay Laboratories in Sparks, Nevada (see Nevada Sunrise news release dated December 6, 2022), which produced results ranging from 615 parts per million ("ppm") lithium to 1,450 ppm lithium. Thirty-nine of the sediment samples from hole GEM22-03 were submitted to ALS Group USA in Reno, Nevada. Thirty-nine ground water samples were also submitted to Western Environmental Laboratories in Reno, Nevada for analysis. The final results of the sediment and water analyses to the end of hole GEM22-03 will be released following their receipt, compilation and interpretation.

About the 2022-2023 Gemini Phase 2 Drilling Program

Nevada Sunrise drilled two reverse circulation ("RC") boreholes for a total of 2,020 feet (615.85 metres) in its Phase 1 Gemini in March and April 2022. The drill sites were located within a defined gravity low that hosts conductive layers detected in historical ground time domain electromagnetic ("TDEM") surveys. The results from the first two holes at Gemini represent the discovery of lithium-bearing sediments and a lithium-bearing brine in the western Lida Valley, which has not been historically tested for lithium mineralization (see Nevada Sunrise news release dated June 6, 2022).

The Company's Phase 2 drilling program began in the fall of 2022 and is designed to expand the footprint of the lithium mineralization encountered to date. High-grade lithium-bearing sediments have been intersected over a strike length of 1.83 kilometres and the current geophysical model suggests the presence of many highly-prospective drill targets at Gemini. Camp pads and access roads are in place at Gemini with an active drilling permit for up to 12 holes, good until July 2024.

For further information on Gemini, including location maps and photos click [here](#).

About Gemini

Gemini consists of 582 unpatented placer and lode claims (covering about nine square miles) located in the western Lida Valley, Esmeralda County, approximately 6 miles (10 kilometres) east of the town of Lida, Nevada. The Lida Valley is a flat, arid basin with a similar geological setting to the better-known Clayton Valley basin where Albermarle Corporation operates the Silver Peak lithium brine mine, which has operated continuously since 1966.

Gemini is situated adjacent to the Gold Point Solar Energy Zone, a Bureau of Land Management land reserve set aside for solar and wind power generation projects until 2033. Exploration at Gemini is complemented by the Company's 80.09 acre/feet water right, a pre-requisite for the exploration and development of lithium brine projects in Nevada. Under the laws of Nevada, water cannot be pumped from a subterranean source without a valid water permit.

Sampling and Analytical QA/QC and Statement of Qualified Person

The analytical results of sediment samples described in this new release were submitted to American Assay Laboratories in Sparks, Nevada, and analyzed utilizing a multi-element ICP-AES method. Specifically, the analytical method involves acid digestion of the sample followed by the inductively coupled plasma (ICP) technique to ionize the sample, and atomic emission spectrometry (AES) to determine elemental concentrations. Duplicates, field blanks, and certified reference standards were inserted at regular intervals in the sample stream to ensure accuracy of the analytical method.

The scientific and technical information contained in this news release has been reviewed and approved by Robert M. Johnson, Jr., CPG, RG, SME and a Qualified Person for Nevada Sunrise as defined in National Instrument 43-101 - Standards of Practice for Mineral Projects.

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

Nevada Sunrise owns 100% interests in the Gemini and Jackson Wash lithium projects, both of which are located in the Lida Valley in Esmeralda County, NV. The Company owns Nevada water right Permit 86863, also located in the Lida Valley basin, near Lida, NV.

The Company's key gold asset is a 20.01% interest in a joint venture with Copaur Minerals Inc. at the Kinsley Mountain Gold Project near Wendover, NV. Kinsley Mountain is a Carlin-style gold project hosting a National Instrument 43-101 compliant gold resource consisting of 418,000 indicated ounces of gold grading 2.63 g/t Au (4.95 million tonnes), and 117,000 inferred ounces of gold averaging 1.51 g/t gold (2.44 million tonnes), at cut-off grades ranging from 0.2 to 2.0 g/t gold ¹.

¹ Technical Report on the Kinsley Project, Elko County, Nevada, U.S.A., dated June 21, 2021 with an effective date of May 5, 2021 and prepared by Michael M. Gustin, Ph.D., and Gary L. Simmons, MMSA and filed under New Placer Dome Gold Corp.'s Issuer Profile on SEDAR (www.sedar.com).

Nevada Sunrise has right to earn a 100% interest in the Coronado VMS Project, located approximately 48 kilometers (30 miles) southeast of Winnemucca, NV. The Company owns a 15% interest in the historic Lovelock Cobalt Mine and the Treasure Box copper properties, each located approximately 150 kilometers (100 miles) east of Reno, NV, with Global Energy Metals Corp. holding an 85% participating interest.

FORWARD LOOKING STATEMENTS

This release may contain forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur and include disclosure of anticipated exploration activities. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date such statements were made. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Such factors include, among others, risks related to the Company's 2023 exploration plans and results at the Gemini Lithium Project; reliance on technical information provided by third parties on any of our exploration properties; 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 due to pandemic; 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, 2022, 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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SOURCE [Nevada Sunrise Metals Corp.](#)

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