



Nevada Sunrise Announces Definitive Agreement for the Lovelock Cobalt Mine Property in Nevada

TSX Venture Exchange: NEV

VANCOUVER, Dec. 29, 2017 /CNW/ - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce it has signed a definitive agreement to acquire a 100% interest in the historic Lovelock Cobalt Mine property (the "Lovelock Mine", or the "Property"), located in Churchill County, approximately 100 miles (150 kilometres) east of Reno, Nevada. For further details about the Lovelock Mine, please see Nevada Sunrise news releases dated November 21, 2017 and December 14, 2017).

Terms of the Agreement

The terms of the definitive agreement (the "Agreement") provide for the Company to earn a 100% interest in the Property in consideration for cash payments and common shares payments to an underlying vendor (the "Vendor") payable over 3 years from the signing of the Agreement, subject to a 2.0% net smelter returns royalty ("NSR"), as follows:

- A \$3,000 cash payment for an exclusive due diligence period (paid);
- On the later of TSX Venture Exchange ("TSXV") approval and signing of the Agreement: \$15,000 in cash and 200,000 common shares of the Company;
- 1st Anniversary: \$20,000 in cash and 200,000 common shares of the Company;
- 2nd Anniversary: \$25,000 in cash and 250,000 common shares of the Company;
- 3rd Anniversary: \$30,000 in cash and 300,000 common shares of the Company.

Closing of the acquisition is subject to acceptance of the Agreement by the TSX Venture Exchange. Nevada Sunrise will have the right to accelerate the timing of cash payments to the Vendor at its discretion. On or before the 10th anniversary of the execution of the Agreement, Nevada Sunrise shall have the right to purchase 50% of the NSR (i.e. 1% NSR interest) for US\$1,500,000. An area of interest applies to the current boundaries of the Property.

For further information about the Lovelock Mine, please visit the Company's website at:

<http://www.nevadasunrise.ca/projects/lovelock-cobalt-mine/>

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 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 an option earn-in transaction with Emgold Mining Corporation (TSXV: EMR) and a 21% interest in a joint venture with Liberty Gold Inc. (TSX: LGD, formerly Pilot Gold Inc.) at Kinsley Mountain 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 kilometres) east of Reno.

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 the right to earn 100% of 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 Corporation ("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 and other metals and minerals, 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. 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 work at the Lovelock Mine property, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Lovelock Mine property, 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 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 Nine Months ended June 30, 2017, 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 Corporation 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 Corporation

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<http://www.newswire.ca/en/releases/archive/December2017/29/c4439.html>

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