Nevada Sunrise Completes First Drill Hole at Coronado VMS Project

TSX Venture Exchange: NEV

VANCOUVER, Dec. 19, 2018 /CNW/ - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) is pleased to announce that the first diamond drill hole has been completed at the Coronado VMS property ("Coronado", or the "Project"), located in the Tobin and Sonoma Range of Pershing County, Nevada, approximately 48 kilometers (30 miles) southeast of Winnemucca.

Hole COR18-01 was completed at the Coronado South target to a depth of 375.73 metres (1,232 feet). Winter drilling conditions necessitated an alternate location for the initial drill hole and a site approximately 170 metres (550 feet) from the original location was chosen to test an electromagnetic ("EM") anomaly detected in an airborne survey carried out by the Company in July 2018. Downhole conditions were difficult during the program and daily drilling progress was slower than anticipated. The drill hole intersected what is believed to be the host section for the EM anomaly. That section included a sequence of black argillites and basaltic flows and flow breccias (Pumpernickel Formation) between a depth of 154.88 and 194.51 metres (508 and 638 feet). Significant hydrothermal epidote alteration was evident in flow breccias below 188 metres (618 feet). This alteration is likely related to the EM anomaly and distal to a potential VMS system. The host section was abruptly cut off by a major fault at 194.51 metres (638 feet) that extends to a depth of 208.23 metres (683 feet). This fault is one of several that were intersected by the drillhole and exemplifies the structural complexity of this area, which is relatively unknown. Several weakly developed stockwork sulphide zones were encountered deeper in the hole at depth intervals from 268.2 to 274.4 metres (881 to 900 feet) and 313.1 to 316.46 metres (1027 to 1038 feet). These zones consisted of fracture-controlled, cross-cutting, fresh to strongly oxidized pyrite veinlets and disseminations ($\leq$ 1%). Core samples have been collected from both sulphide zones and shipped to SRC Geoanalytical Laboratories in Saskatoon, SK for multi-element analysis. Results will be announced by the Company following their receipt, compilation, and interpretation. Additional drilling at Coronado in 2019 will be dependent upon results from the 2018 drilling program. Maps and photos of the Project can be viewed at:
http://www.nevadasunrise.ca/projects/coronado-vms-project/

About Coronado
Coronado currently consists of 234 located unpatented claims totaling approximately 4,680 acres (1,890 hectares) located over an interpreted trend adjacent to the historic Big Mike open pit copper mine ("Big Mike") that lies within the Middle Pennsylvanian to Late Permian-age Havallah volcanic-sedimentary sequence. Big Mike was discovered in the 1930s when a shallow, oxidized portion (gold-bearing gossan) 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 meters) high-grade, massive sulphide lens was discovered by diamond drilling. The deposit was considered a supergene-enriched, Cyprus-type VMS occurrence.

In 1969, Cerro Corp. published a historical resource estimate of 634,000 tons grading 3.41% copper, which included 74,000 tons of massive sulphide ore grading 11.78% copper, and 380,000 tons of oxide and mixed ore grading 3.16% copper. This historical estimate, which is dated February 21, 1969, uses categories that are not consistent with National Instrument 43-101 ("NI 43-101") and cannot be readily compared to NI 43-101 categories. A qualified person has not done

sufficient work to classify the estimate as a current resource and Nevada Sunrise is not treating the estimate as a current resource estimate. A portion of the ground on which this estimate was based was subsequently mined, and thus this estimate cannot be relied upon. The estimate is relevant to guiding the Company's exploration plans and provides geological information regarding the type of mineralization that could be present in the Coronado area.

In 1970, Ranchers Exploration and Development Company ("Ranchers") developed the high-grade portion of the deposit with an 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 smelters in West Germany and Japan. Heap leaching of lower-grade disseminated copper ore was also carried out by Ranchers; approximately 300,000 tons of mineralized rock was 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 (0.25%) cobalt (Rye *et al*, Economic Geology, Vol. 79, 1984). Big Mike was mined out in 1970.

To view a brief video presentation on the Coronado VMS project and the Coronado North and South VTEM™ target, please click here: https://player.vimeo.com/video/291807706.

Theodore DeMatties, CPG, PG, is the Company's designated Qualified Person for this news release within the meaning of NI 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.

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 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 properties, located approximately 150 kilometers (100 miles) east of Reno, which are currently the subject of a proposed transaction with Global Energy Metals Corp. (TSXV: GEMC). In March 2018, the Company announced an option to earn a 100% interest in historic Boyer Mine copper property, located adjacent to the Treasure Box claims. 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.

Nevada Sunrise owns 100% interests in the Neptune, Jackson Wash and Aquarius lithium projects, a 50% interest in the Gemini 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 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, 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 studies, proposed exploration and development of our exploration

properties and the estimation of historical mineral resources on the Company's mineral properties, including the Coronado property. 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 drilling and other 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 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 Nine Months ended June 30, 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.

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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