



Nevada Exploration Closes First Tranche of Financing

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

VANCOUVER, British Columbia, Aug. 29, 2018 -- Nevada Exploration Inc. ("NGE" or the "Company") (TSX-V: NGE; OTCQB: NVDEF) announces that it has closed the first tranche of the previously announced private placement offering (the "Offering") (see news releases dated August 10, 2018, and August 27, 2018), pursuant to which it has issued 10,372,000 units (the "Units") at a price of \$0.125 per Unit, for gross proceeds of \$1,296,500.

Each Unit consists of one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase warrant (a "Warrant"), with each whole Warrant entitling the holder to acquire an additional Common Share at an exercise price of \$0.30 per Common Share for 30 months. If the closing price of the common shares of NGE quoted on the TSX Venture Exchange is greater than \$0.50 for 10 consecutive trading days, NGE may accelerate the expiry date of the Warrants to the 30th day after the date on which NGE gives notice to the Warrant holder of such acceleration.

Proceeds from the Offering will be used to advance NGE's exploration projects and for general working capital. In connection with the first tranche, the Company paid finders fees totalling 158,900 Units. All securities issued are subject to a four month plus one day hold period expiring December 30, 2018.

About Nevada Exploration Inc.

NGE is an exploration company advancing a portfolio of new district-scale gold exploration projects along Nevada's Cortez Trend. NGE is led by an experienced management team that has been involved in several significant discoveries in Nevada, including the discovery of Lone Tree and Rabbit Creek (part of the Twin Creeks Mine). NGE's team has spent the last decade integrating the use of hydrogeochemistry with conventional exploration tools to develop a Nevada-specific regional-scale geochemistry exploration program.

With new proprietary technology, NGE has completed the world's largest groundwater sampling program for gold exploration, collecting approximately 6,000 samples to evaluate Nevada's covered basins for new gold exploration targets. To advance follow-up targets, NGE has overcome the high drilling costs that have previously prohibited the wide-spread use of drilling as a prospecting tool by developing its Scorpion drill rig, a small-footprint, truck-mounted, small-diameter RC drill rig specifically tailored to the drilling conditions in Nevada's basins (analogous to RAB drilling in other parts of the world).

By integrating hydrogeochemistry and early-stage low-cost drilling with conventional exploration methods, NGE is overcoming the challenges and radically reducing the costs of exploring in Nevada's covered basins, and taking significant steps to open this important new search space up for district-scale exploration.

For further information, please contact:

Nevada Exploration Inc.

Email: info@nevadaexploration.com

Telephone: +1 (604) 601 2006

Website: www.nevadaexploration.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement on Forward-Looking Information:

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws, including, without limitation, expectations, beliefs, plans, and objectives regarding projects, potential transactions, and ventures discussed in this release.

In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, regarding, among other things, the assumption the Company will continue as a going concern and will continue to be able to access the capital required to advance its projects and continue operations. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

In addition, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are the risks inherent in mineral exploration, the need to obtain additional financing, environmental permits, the availability of needed personnel and equipment for exploration and development, fluctuations in the price of minerals, and general economic conditions.

A more complete discussion of the risks and uncertainties facing the Company is disclosed in the Company's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is

qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

United States Advisory:

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), have been offered and sold outside the United States to eligible investors pursuant to Regulation S promulgated under the U.S. Securities Act, and may not be offered, sold, or resold in the United States or to, or for the account of or benefit of, a U.S. Person (as such term is defined in Regulation S under the United States Securities Act) unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Hedging transactions involving the securities must not be conducted unless in accordance with the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in the state in the United States in which such offer, solicitation or sale would be unlawful.