

Nevada Exploration Secures South Grass Valley Permit, Signs Drilling Contract, and Engages VRIFY to Provide Interactive Data Visualization Platform

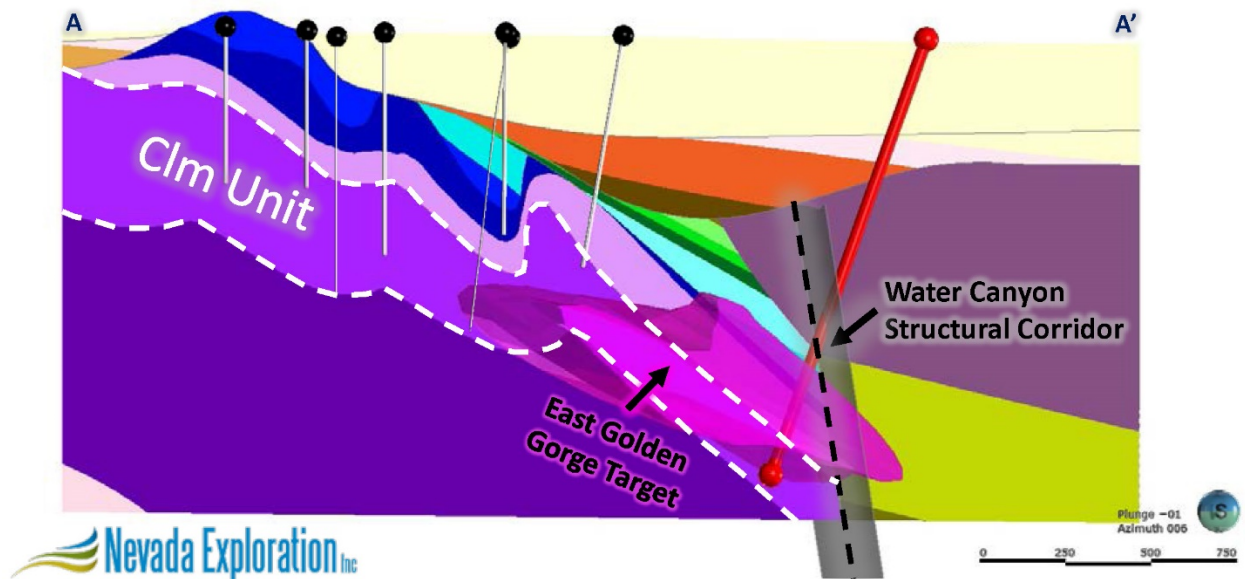
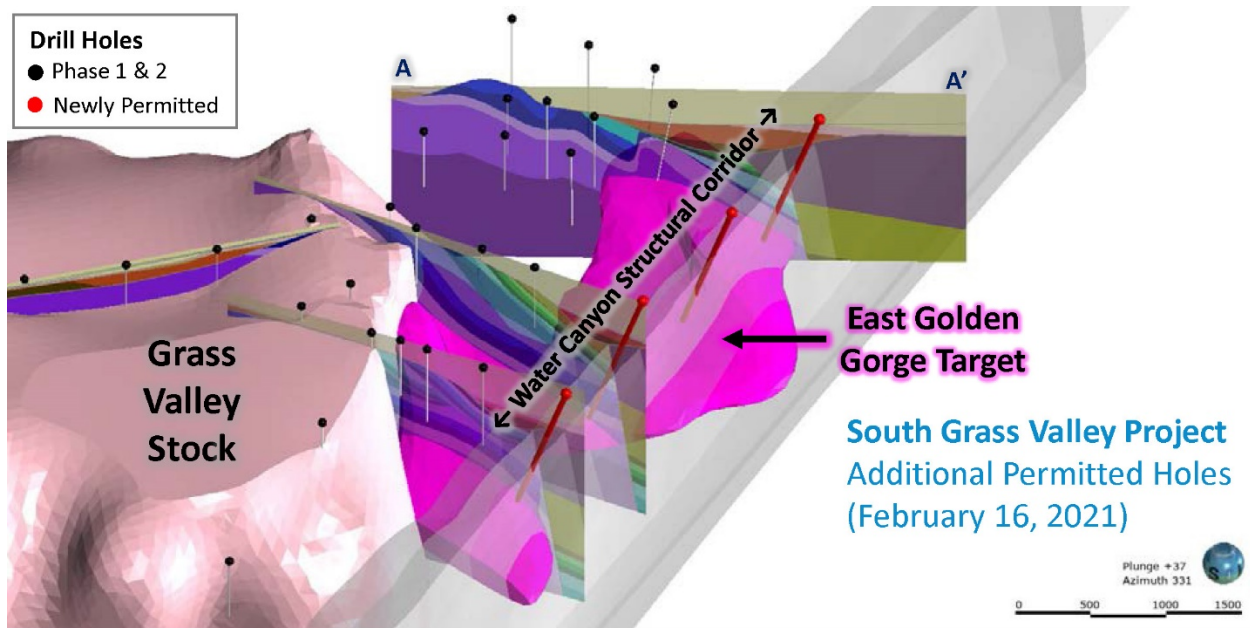
February 16, 2021

Nevada Exploration Inc. (“NGE” or the “Company”) (TSX-V:NGE; OTCQB:NVDEF) is pleased to announce that it has completed the permitting process for additional drill sites and signed a contract for a deep-capacity diamond core rig to begin its next phase of drilling at its South Grass Valley Carlin-type gold project, located south of Nevada Gold Mines’ Cortez Complex. NGE expects drilling to begin on or about March 1, 2021.

Discussing the upcoming program, NGE CEO, Wade Hodges: “Having confirmed the discovery of a large Carlin-type mineral system with our initial Phase 1 drilling program, and identified what we believe to be the major controls for mineralization with our Phase 2 drilling program, the objective of this next phase of drilling is to demonstrate that we can follow these controls to increasing concentrations of gold.

“Our geologic modelling has highlighted the importance of the regional-scale, north-northwest-trending Water Canyon structural corridor as the likely primary control for the mineralized hydrothermal fluid flow through the district, and the potential source of the stratigraphic-hosted mineralization that defines our main East Golden Gorge target. In addition to using these next drill holes to follow the geochemistry and alteration gradient at East Golden Gorge down dip along the favourable “Clm” stratigraphic unit, towards the Water Canyon structural corridor, we also plan to use a number of these holes to collect more information about the corridor – including testing for potentially-shallower mineralization similar to the structurally-related breccia-hosted mineralization at Cortez Hills to the north, as suggested by a series of intensely-silicified mineralized boulders in the mudflow units above the lower-plate limestones encountered in our Phase 1 and 2 drilling.”

To provide the flexibility to collect information from both East Golden Gorge and the Water Canyon structural corridor, the Company has modified its drilling permits to add drill sites further to the east in order to complete a number of drill holes angled back towards the west, designed to intersect both features. These new additional drill sites are now fully permitted and bonded.



The anticipated depths for these initial holes are up to 1,200 metres. To complete these relatively deep holes, NGE has contracted Redcor Drilling, based in Carlin, Nevada, to provide a Longyear LF-230 drill rig and associated equipment. The Company's drilling plan is to set casing through the alluvium and the volcanic units sitting on top of the prospective lower-plate limestone, and then to continue core drilling to the target depths. Drilling is expected to continue 24-hours, 7-days per week, and the Company expects each hole will take an average of five weeks to complete.

To provide NGE stakeholders with an interactive platform to review the Company's results to date, and importantly to provide the context for understanding the significance of new information provided by the upcoming drilling, the Company is also pleased to announce that it has engaged VRIFY Technology Inc.

("VRIFY") to implement their geologic data visualization platform. Once complete, the Company plans to integrate the VRIFY platform with its regular drilling updates.

About Nevada Exploration Inc.

With mature, exposed search spaces seeing falling discovery rates, NGE believes the future of exploration is under cover.

The Company has spent 15 years developing and integrating new hydrogeochemistry (groundwater chemistry) and low-cost drilling technology to build an industry-leading, geochemistry-focused, under-cover toolkit specifically to explore for new gold deposits in the more than half of Nevada where the bedrock is hidden beneath post-mineral cover. Nevada's exposed terrains have produced more than 200 Moz of gold, and experts agree there is likely another +200 Moz waiting to be discovered under cover.

NGE has completed the world's largest hydrogeochemistry exploration program, focused on north-central Nevada, and is now advancing a portfolio of new projects in the heart of the Cortez (Battle Mountain-Eureka) Trend.

NGE's most-advanced project is South Grass Valley, located south of Nevada Gold Mines' Cortez Complex. Based on the Company's work to date at the project, NGE believes it has discovered a mineral system at South Grass Valley with the architecture and scale to support multiple Carlin-type gold deposits (CTGDs), and the potential to host an entire new district. NGE believes South Grass Valley is one of the most exciting new district-scale, Carlin-type projects in Nevada.

For more information, the Company's latest videos are available at:

<https://www.nevadaexploration.com/investors/media/>

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.

Wade A. Hodges, CEO & Director, Nevada Exploration Inc., is the Qualified Person, as defined in National Instrument 43-101, and has prepared the technical and scientific information contained in this News 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.