



Nevada Exploration Announces AGM Results

VANCOUVER, British Columbia, Jan. 27, 2022 -- Nevada Exploration Inc. ("NGE" or the "Company") (TSX-V:NGE; OTCQB:NVDEF) is pleased to announce that at the Company's Annual General Meeting held Tuesday, January 25, 2022 (the "Meeting"), all resolutions proposed were duly passed by the shareholders of the Company.

Shareholders of the Company set the number of directors at seven, and elected James Buskard, Darcy Higgs, Dennis Higgs, Wade Hodges, John Larson, Benjamin Leboe, and Nancy Richter as directors of the Company for the ensuing year. RSM Canada LLP were re-appointed as the Company's auditor for the ensuing year, and the Board of Directors were authorized to fix the remuneration to be paid to the auditor. The Company's 10% "rolling" stock option plan was also approved.

Following the Meeting, the Board of Directors appointed the following officers of the Company: James Buskard as President and Chief Executive Officer, Wade Hodges as Chief Discovery Officer, and Christina Blacker as Chief Financial Officer and Corporate Secretary (the "Management").

The Board of Directors and Management would like to thank all shareholders for their support and confidence.

About Nevada Exploration Inc.

With mature, exposed search spaces seeing falling discovery rates, NGE believes the future of exploration is under cover. Nevada's exposed terrains have produced more than 200 million ounces of gold, and experts agree there is likely another 200 million ounces waiting to be discovered in the half of Nevada where the bedrock is hidden beneath post-mineral cover. NGE has spent more than 15 years developing and integrating new hydrogeochemistry (groundwater chemistry) and low-cost drilling technology to build an industry-leading, geochemistry-focused toolkit specifically to explore for new gold deposits under cover, and the Company is now advancing a portfolio of projects totalling more than 180 square kilometres.

NGE's most advanced project is South Grass Valley, located approximately 50 kilometres south-southwest of the Cortez complex, operated by Nevada Gold Mines (Barrick Gold Corp. and Newmont Corporation joint venture), within the specific region of north-central Nevada that hosts Nevada's largest Carlin-type gold deposits ("CTGDs"). Since acquiring the Project, NGE has completed: an infill borehole groundwater sampling program, detailed air magnetic and gravity geophysics surveys, a soil geochemistry sampling program, an initial diamond core drilling program consisting of 10 stratigraphic orientation holes, and a follow-up reverse-circulation drilling program consisting of 17 holes to increase the density of its bedrock sampling.

Based on the results of its combined exploration datasets, NGE believes it has discovered a mineral system at South Grass Valley with the architecture and scale to potentially support multiple CTGDs. As the Company continues to advance the Project, per NI 43-101, 2.3(2), the Company must remind its stakeholders that the Project remains an exploration target for which the potential quantity and grade of any mineral resource is still conceptual in nature, and that it is uncertain if further exploration will result in the target being delineated as a mineral resource.

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

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

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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.