

Nevado signs a letter of intent with SOQUEM for project Roger

Montreal, (Quebec), February 21, 2017 - Nevado Resources Corp. (TSX-V: VDO) (the "Company" or "NEVADO") is pleased to announce the signing of a Letter of Intent for project Roger located 5 km northwest of the town of Chibougamau in the province of Quebec. The letter is subject to due diligence on legal, technical and commercial aspects, both parties have agreed to negotiate the terms of an agreement before February 28, 2017. This final agreement will establish the terms of the option to be granted to Nevado and the joint venture to be created thereafter for the exploration and, where applicable, the development and operation of this gold project.

The Roger property

The property is in McKenzie Township on the northern flank of the Chibougamau anticline, containing the Mop-II gold deposit. This deposit, with an underground ramp of 832 m, is made up of large gold pyrite envelope, which are enclosed within a porphyry felsic quartz and feldspar intrusion. The Roger property is at an advanced stage of exploration. The historical estimate of the Mop-II deposit is 3,240,000 tm @ 1.61 g/t Au and 0.04 % Cu, using a cut-off grade of 1 g/t Au (NI 43-101 by RPA, 2006). The property has an excellent potential for gold mineralization. The qualified person did not complete the work required to comment or validate the technical information or the resources that are the object of the resources estimation in the reported mineral resource. Nevado does not consider the resources that are the object of the estimation as being an updated mineral resource. Nevado and SOQUEM plan to complete basic field work in the following months and will provide updates accordingly.

The terms of the Letter of Agreement are summarized as follows:

The terms of the option will allow Nevado to acquire a 50% undivided interest in the Roger project in consideration for investments totaling \$ 2 million over a three-year period, \$ 350,000 closed in the first year, \$ 650,000 in the second year and \$ 1 million in the third year. SOQUEM will act as project manager in the first year and Nevado will have the opportunity to obtain the management of the work in anticipation of the second or third year of the option.

Upon completion of the investment obligations, SOQUEM will transfer to Nevado a 50% undivided interest in the property (the Interest) and the joint venture will be formed between the parties in respect of the Property.

Sylvain Laberge, President and CEO of Nevado «We are extremely happy with this outcome and believe that the Roger Project has an excellent growth potential. Our investments will aim at increasing its resources and explore numerous other attractive targets on the property. Moreover, we are satisfied with the structure of this agreement and of our association with SOQUEM ».

SOQUEM and Nevado are currently developing an exploration and execution program to be disclosed in an upcoming release. The ease of access and the characteristics of the ground allow the execution of stripping and drilling works throughout the year.

About Soquem.

SOQUEM, a subsidiary of Investissement Québec, is a leading player in mineral exploration in Québec. Its mission is to explore, discover and develop mining properties in Québec. SOQUEM has participated in more than 350 exploration projects and contributed to major discoveries of gold, diamonds, lithium and other minerals.

About Nevado Inc.

Nevado Resources Corporation is a Canadian mineral exploration company engaged in the exploration, evaluation and development of gold mining properties.

Quality Assurance/Quality Control

Mr. Philippe Cloutier, P. Geo., chairman of the board for Nevado Inc. is the qualified person as defined by National Instrument 43-101.

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