Nevada Sunrise Closes $203,400 Non-brokered Private Placement

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TSXV: NEV

VANCOUVER, Feb. 24, 2016 /CNW/ - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) announced today that it has closed its previously announced non-brokered private placement for gross proceeds of $203,400 consisting of the sale of 1,130,000 units (the "Units") at a price of $0.18 per Unit (the "Offering") with each Unit consisting of one common share of the Company (a "Share") and one-half of one common share purchase warrant. Each whole warrant (a "Warrant") will entitle the holder to purchase an additional common share (a "Warrant Share") at an exercise price of $0.30 per Warrant Share until February 24, 2018.

In connection with the Offering, the Company paid a finder's fee of 8% cash totaling $6,480.

All securities issued in the Offering are subject to a four-month hold period until June 25, 2016, during which time the securities may not be traded. The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

Proceeds from the Offering will be used to fund the exploration of the Company's Nevada gold and lithium exploration properties and as general working capital.

FORWARD LOOKING STATEMENTS
This release may contain forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Nevada Sunrise believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date such statements were made. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

SOURCE Nevada Sunrise Gold Corporation

Image with caption: "Nevada Sunrise Gold Corporation (CNW Group/Nevada Sunrise Gold Corporation)". Image available at: http://photos.newswire.ca/images/download/20160224_C1095_PHOTO_EN_628713.jpg

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