

Nevada Sunrise Closes First Tranche Of Private Placement



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TSXV: NEV

VANCOUVER, March 18, 2016 /CNW/ - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NEV) announced today that it has closed the first tranche of its non-brokered \$504,000 private placement of 2,800,000 units (the "Units") at a price of \$0.18 per Unit (the "Offering"). Each Unit will consist of one common share of the Company (a "Share") and one-half of one common share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder to purchase one common share (a "Warrant Share") at a price of \$0.30 for a period expiring on the earlier of 18 months following the closing date of the Offering.

Nevada Sunrise placed 1,135,833 Units in the first tranche of the Offering for gross proceeds of \$204,450. In connection with closing the first tranche of the Offering, the Company paid finder's fees of 6% cash totaling \$7,457 and issued 41,430 finder's warrants (each a "Finder's Warrant") representing 6% of the Units placed by the finders. Each Finder's Warrant will entitle the holder thereof to purchase a Unit in Nevada Sunrise at a price of \$0.18 per Unit, exercisable at any time for 18 months following issuance.

All securities issued in the Offering are subject to a four-month hold period, 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. Closing of the Offering is subject to the acceptance of the TSX Venture Exchange.

Proceeds from the Offering will be used to fund the exploration of the Company's Nevada lithium and precious metals 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 the Company 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The Securities of Nevada Sunrise Gold Corporation have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to the account or benefit of any U.S. person.

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/20160318_C6702_PHOTO_EN_646470.jpg

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