



Nevada King Gold Receives Plan of Operation from BLM for Iron Point Project

VANCOUVER, BC, June 3, 2021 - **Nevada King Gold Corp. (TSX-V: NKG)** (“**Nevada King**” or the “**Company**”) is pleased to announce that the Bureau of Land Management (“**BLM**”) has approved the Plan of Operation (the “**Plan**”) for its **Iron Point Project** (the “**Project**”) which will allow for further advancement including future expanded drilling targeted at resource definition.

Highlights

- The Plan allows for comprehensive exploration access to a 4 km² core area within the 61.5 km² project area.
- The Plan will now accommodate construction of evenly spaced in-fill drill patterns for advancing the vanadium resource, as well as facilitating drill exploration of the deep Carlin-type gold mineralization Nevada King discovered in 2019.
- The cultural and biological clearance contained in the FONSI (Finding of No Significant Impact) decision included with the Plan obviates restrictions on the ground investigations and additional testwork required for planning and siting critical mine infrastructure.
- The Company continues to advance toward completion of a PEA for the vanadium project.
- At the same time the Company is on-going with its exploration of Carlin-type gold mineralization in Lower Plate carbonates beneath the Roberts Mountain Thrust and will provide a separate update on these plans shortly.

Paul Matysek, Founder & Executive Chairman of Nevada King, stated “Receiving this Plan of Operations provides us with significantly enhanced flexibility to both advance the Iron Point vanadium project and to drill the project for deep Carlin-type gold mineralization. This Plan approval is a key step toward unlocking the mineral potential at Iron Point. We look forward to moving the vanadium project through the PEA process and at the same time expand the multiple gold zones discovered along a 5km long structure corridor during our 2019 deep drilling program. Our team has been working hard over the past two years to better understand the distribution and geometry of deep Carlin-type gold mineralization at Iron Point. Our results will be discussed shortly in up-coming releases.”

Specifically the Plan includes approval for:

- Construction of roads and the utilization of existing overland travel routes
- Geologic mapping and geophysical surveys
- Construction of drill sites
- Core and reverse circulation (RC) drilling
- Excavation of geologic test pits/trenching for bulk sampling
- Drilling and test pits for geotechnical assessment
- Drilling of water monitoring and water production wells
- Installation of a meteorological station

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Geo., who is a Qualified Person as defined by National Instrument 43-101 (“**NI 43-101**”).

About Nevada King Gold Corp.

Nevada King is the third largest mineral claim holder in the State of Nevada, behind Nevada Gold Mines (Barrick/Newmont) and Kinross Gold. Starting in 2016 the Company has staked large project areas in the Battle Mountain trend that are close to current or former producing gold mines, and that have significant historic exploration work. These project areas were initially selected based on their potential for hosting multi-million ounce gold deposits and were subsequently staked following a detailed geological evaluation. District-scale projects in Nevada King's portfolio include (1) the 100% owned Atlanta Mine, located 100km southeast of Ely, (2) the Lewis and Horse Mountain-Mill Creek projects, both located between Nevada Gold Mines' large Phoenix and Pipeline mines, and (3) the Iron Point vanadium and gold project, located 35km east of Winnemucca, Nevada.

The Atlanta Mine is a historical gold-silver producer with an NI 43-101 compliant pit-constrained resource of 460,000 oz Au in the measured and indicated category (11.0 M tonnes at 1.3 g/t) plus an inferred resource of 142,000 oz Au (5.3M tonnes at 0.83 g/t). See the NI 43-101 Technical Report on Resources titled "Atlanta Property, Lincoln County, NV" with an effective date of October 6, 2020, and a report date of December 22, 2020, as prepared by Gustavson Associates and filed under the Company's profile on SEDAR (www.sedar.com).

A drill program will commence shortly at Atlanta aimed at expanding the existing resource as well as testing multiple targets elsewhere within the large Atlanta property package. The Lewis project exhibits significant gold mineralization at surface and in historic drilling and is adjacent to and on trend with Nevada Gold Mine's Hilltop gold deposit. The Horse Mountain – Mill Creek Project is a lower plate target adjoining an active Nevada Gold Mines exploration project and hosts historic high-grade hits drilled by Barrick in carbonates beneath the Roberts Mountain Thrust. The Iron Point gold and vanadium project is located within a few kilometers of Interstate 80, 35km east of Winemucca, has high voltage electric power lines running through the project area and a railroad line passing across the northern property boundary. With \$18M in working capital, Nevada King is well financed to advance further exploration of its gold projects as well as to advance the Iron Point Vanadium Project through resource estimation and initial feasibility study work. Nevada King has a proven capital market and mining team led by Executive Chairman Paul Matysek and CEO Collin Kettell.

Please see the Company's website at www.nevadaking.ca.

For more information, contact Collin Kettell at collin@nevadaking.ca.

Cautionary Statements Regarding Forward Looking Information

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.

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operations and activities of Nevada King, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, the Company's exploration plans and the Company's ability to potentially expand mineral resources and the impact thereon. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Nevada King, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown,

could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work given the global COVID-19 pandemic, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Nevada King does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.