



Nevada King Appoints Denis Laviolette, Founding Member of New Found Gold, to Board of Directors

VANCOUVER, BC, August 25, 2021 – **Nevada King Gold Corp. (TSX-V: NKG)** (“**Nevada King**” or the “**Company**”) is pleased to announce the appointment of Mr. Denis Laviolette as a director of the Company effective immediately. The Company also announces that Dr. Quinton Hennigh has taken a full time position with Crescat Capital LLC and is resigning as a director of the Company to avoid conflicts in this new role.

Highlights

- Mr. Laviolette is Founder and President of New Found Gold Corp. (TSX-V: NFG) (“**New Found**”), which under Denis' guidance has made several significant high-grade gold discoveries at its Queensway Project near Gander, Newfoundland. New Found is less than half way through a 200,000m drill program and on the back of these discoveries has attracted a \$1.3 billion market valuation supported by approximately \$125 million of working capital.
- Mr. Laviolette is the Founder and Executive Chairman of GoldSpot Discoveries Corp. (TSX-V: SPOT) (“**GoldSpot**”), the leading company in machine learning and artificial intelligence in the mineral exploration space. GoldSpot has a \$130 million market capitalization, approximately \$48 million in cash and working capital, and is rapidly growing its revenue and earnings.
- Mr. Laviolette has over 15 years of experience working as a production and exploration geologist in several prominent Canadian mineral camps including Timmins, Kirkland Lake, and Red Lake, as well as in Norway and Ghana.

Collin Kettell, CEO of Nevada King, stated: “Denis and I, in 2016, co-founded New Found, a company which early on spawned both GoldSpot and Nevada King and then made the high-grade gold discoveries at its Queensway Project. In aggregate these three companies have attracted approximately \$1.5 billion of market capitalization and \$200 million of working capital, and Denis has played a lead role in founding and building this success. I am looking forward to working more closely with Denis and his team at GoldSpot as the Company advances work aimed at making a significant discovery exploring multiple targets on its extensive land holdings along the prolific Battle Mountain trend, Nevada.”

Denis Laviolette, Director of Nevada King, stated: “It is my great pleasure to join the board of Nevada King. On a recent site visit to Nevada, I was very impressed by the quality and size of the property holdings that Nevada King has assembled. At least three of the more advanced targets will be drilled in the next 12 months and after visiting the sites and reviewing the project data in more detail I am very excited by the discovery potential of these targets. I have worked closely with a number of members of the Nevada King team in the past and look forward to now joining the team as a director. Nevada King has built a formidable and competitive position in one of the world’s most well endowed and sought-after discovery landscapes.”

Biography

Over the last 15 years Mr. Denis Laviolette has worked as a production and exploration geologist in Timmins, Kirkland Lake, Red Lake, Norway, and Ghana. After his time in the field, he worked as a mining analyst with Pinetree Capital Ltd. Most recently, Mr. Laviolette has acted as Founder and President of New

Found and Founder and Executive Chairman of GoldSpot. He is also currently a director of Xtra-Gold Resources Corp. Mr. Laviolette has his Bachelor of Science in Earth Sciences (Geology) from Brock University.

Resignation

Nevada King would like to thank Dr. Quinton Hennigh for his valuable contributions and insights as a director of the Company. Dr. Hennigh is joining Crescat Capital LLC (“**Crescat**”) as a fulltime executive Geologic and Technical Advisor. Crescat is a significant shareholder of Nevada King and we know that Dr. Hennigh will continue to provide valuable advice and guidance as a representative of one of our major shareholders.

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 hosting significant historical exploration work along the Battle Mountain trend that are close to current or former producing gold mines. 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 (11.0M 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).

Sequential drilling of multiple gold targets in the Nevada King portfolio is now underway. Initial drilling is now underway at the Atlanta project aimed at expanding the existing resource as well as testing multiple additional targets proximate to a large scale collapsed caldera feature covered by a large property package. Drill program's are also being planned for the Company's Lewis, Horse Mountain – Mill Creek and Iron Point projects north west from Atlanta along the Battle Mountain trend. 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 (reported approximately 2M oz at 0.875 g/t Au). The Horse Mountain – Mill Creek Project is a lower plate target adjoining an active Nevada Gold Mines exploration project. Historical drilling by Barrick encountered long lengths (20-100m) of low grade gold mineralization in carbonates beneath the Roberts Mountain Thrust running from 20m @ 0.98 g/t to 119m @ 0.15 g/t in two widely spaced holes. Higher grade intercepts on 1.5m intervals range from 1.0 to 3.1 g/t. 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. Exploration work is also underway to advance multiple other targets on Nevada Kings land holdings to the drill stage.

With approximately \$20M in working capital, Nevada King is well financed to aggressively explore its multiple gold targets 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 to the future operations, including the launch of a diamond drill program and other 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.