



Nevada King Controls Strategic Land Holdings Along Battle Mountain Gold Trend, Nevada

VANCOUVER, BC, November 8, 2021 – Nevada King Gold Corp. (TSX-V: NKG; OTCQB: VKMTF) (“Nevada King” or the “Company”) is pleased to provide an update on the Company’s strategic land holdings located along the Battle Mountain Gold Trend, Nevada.

Highlights

- As of September 1, 2021, Nevada King holds 8,490 claims (169,800 acres) along the Battle Mountain Gold Trend. This places the Company amongst the largest gold players in Nevada. Nevada King stands out as the only junior company among the top claim holders in the state and in fact ranks third on this list:
 1. Nevada Gold Mines (Barrick & Newmont) – 29,164 claims
 2. Kinross Gold – 12,087 claims
 - 3. Nevada King Gold – 8,490 claims**
 4. Waterton Global Resource Management – 8,103 claims
 5. McEwen Mining – 4,061 claims
 6. Hecla Mining – 4,061 claims
 7. Coeur Mining – 3,484 claims
- Importantly, over 98% of the claims that are held by Nevada King were acquired over the past six years through staking, resulting in no underlying royalties, option payments, or work commitments.
- The claims owned 100% by Nevada King (see Figure 1) are located within the confines of the Battle Mountain Gold Trend. They are on trend and adjacent to multiple operating or past producing gold mines. Each land package is district scale and host to a significant amount of historical work and exploration conducted by major operators.
- With \$18 million in working capital the Company is very well funded for ongoing and planned high priority exploration and drilling programs targeting Carlin-style gold systems.

Paul Matysek, Executive Chairman of Nevada King, stated, “Nevada is the top mining jurisdiction in the world¹ with senior mining companies and mid-tiers now accelerating M&A and exploration activity that was absent for more than a decade. Since Nevada King listed on the TSX-V in April 2021, the list of companies entering or re-entering the state now include Newcrest Mining, First Majestic Silver, Hochschild, Equinox Gold, Anglo Gold, and Calibre Mining. Carlin-style gold deposits in Nevada are some of the largest and lowest cost gold operations in the world. Nevada King is well positioned as the third largest claim holder in the state, with these holdings focused along the Battle Mountain Gold Trend which hosts numerous world-class mines and deposits. We believe that interest in Nevada exploration is going to see continued renewed interest. As an example, First Majestic made a strategic investment this month in a junior explorer, while Barrick/Newmont announced their first sizable exploration focused joint venture in many years, inking a \$20 million earn-in with a junior. Nevada King’s land package is dominant in comparison to any other junior and there is little risk of any competition to our strategy as the window for staking these district-scale, high-quality land packages is several years behind us. With its potential for additional discoveries of large, Carlin-style gold systems, Nevada is where the bigger gold companies are hunting for new, large discoveries.”

¹ Fraser Institute (2021)

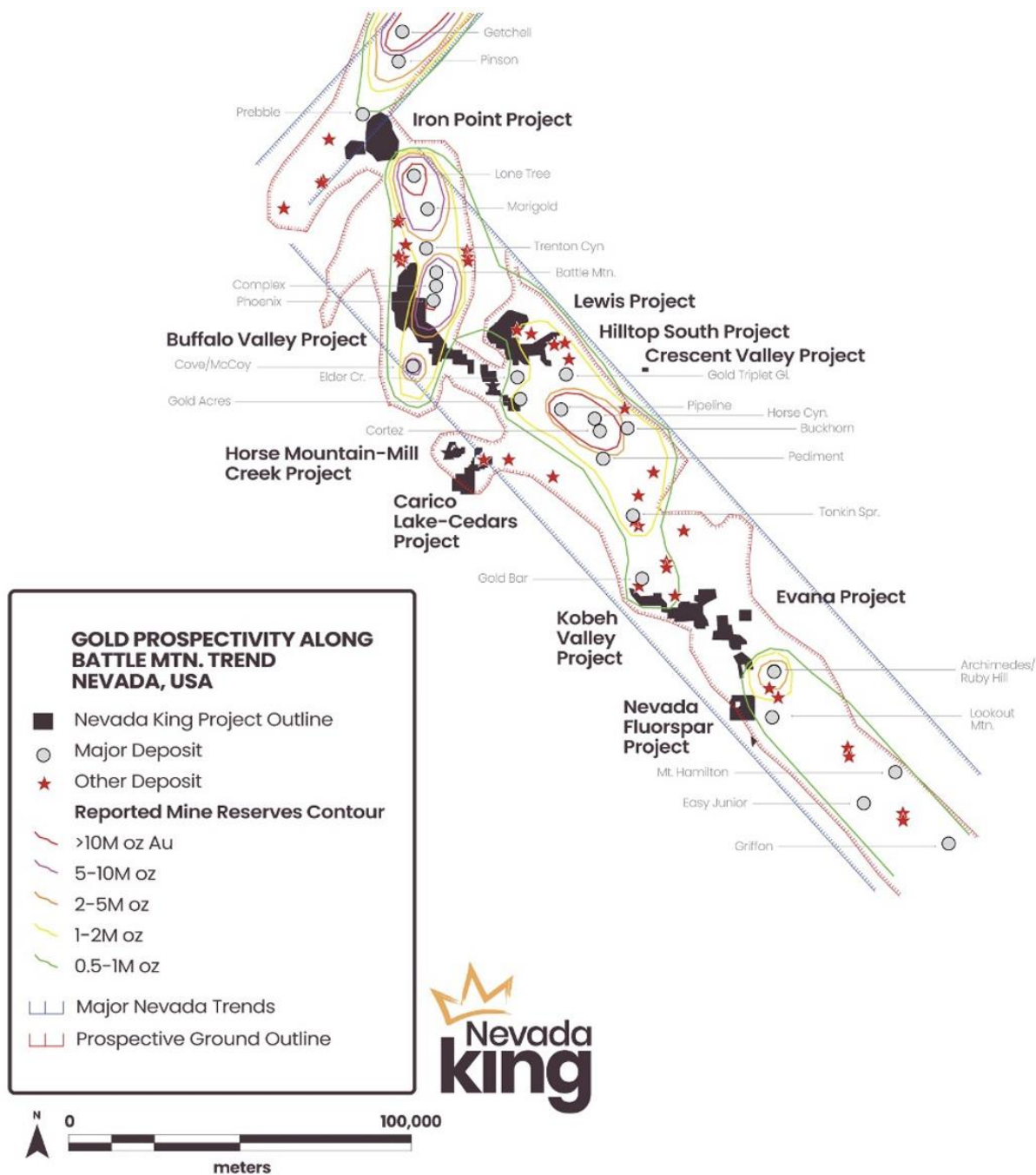


Figure 1. Location of Nevada King properties in relation to known gold endowment along the Battle Mountain Gold Trend. This graphic does not include the location of the Atlanta Gold Mine Project.

Drilling Update

Nevada King will provide an update on drilling activities in the days and weeks ahead and anticipates reporting initial assays from its maiden drill program at the Atlanta Gold Mine shortly. As part of its program at Atlanta, to date, Nevada King has drilled 63 RC holes for a total of 6,400m. Samples from this work are in for assay and results will be reported as soon as they are received.

Recent Insider Activity

The Company is aware that Palisades Goldcorp Ltd. (“Palisades”) has recently completed a distribution by way of return of capital to its shareholders. As a result, Palisades distributed 82,449,949 shares of Nevada

King to its shareholders. Because of the distribution, CEO Collin Kettell now controls +10% of the Company, making him the largest shareholder of Nevada King.

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 staked large project areas hosting significant historical exploration work along the Battle Mountain trend located close to current or former producing gold mines. These project areas were initially targeted 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 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).

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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.