



Nevada King Commences Drilling at 100% Owned Lewis Gold Project, Nevada

VANCOUVER, BC, November 9, 2021 – Nevada King Gold Corp. (TSX-V: NKG; OTCQB: VKMTF) (“Nevada King” or the “Company”) is pleased to announce that it has commenced a 3,500 meter, reverse circulation (“RC”) drilling program at its 5,500 hectare, 100% owned Lewis Gold Project (“Lewis Project”) located approximately 21km south of Battle Mountain.

Highlights

- Nevada King’s 2021 drill program at Lewis began on October 9, 2021, and consists of 23 RC holes averaging 150m in depth.
- Historical drilling at Lewis outlined two, at surface historical gold resources (the Celestine O’Neal historical resource zone and the Rocky Canyon historical resource zone) that are open at depth and along strike (see Figure 1). Examples of past intercepts include:
 1. Noranda hole 80-R10, a 6.0m intercept grading 7.94 g/t starting at 33m depth*
 2. Amax/Draco Mines hole RC-10, a 13.7m intercept grading 3.45 g/t from 111m-125m, including 3m @ 11.81 g/t*
 3. St. George Metals hole WC-4RC, a 75m intercept grading 0.74 g/t from 27m*
- Nevada King’s drilling will focus on the Rocky Canyon and Celestine O’Neal targets with the objectives of:
 1. Confirming historical drilling results
 2. Testing the extent of these reported historical resources
 3. Testing the continuity of mineralization between the two historical resources
- The Lewis Project represents one of the last underexplored district scale opportunities in the heart of the Battle Mountain Trend, with significant gold intercepts in historical drill holes. Nevada King has an extensive historical database dating back to 1985 on the project which includes 258 RC and core holes. The mineralized gold footprint has been mapped over a significant area, covering 5km x 2km.
- The Lewis property directly adjoins Barrick’s land package encompassing its Hilltop deposit and is surrounded by numerous world-class gold mines operated by Nevada Gold Mines (see Figure 2).

Cal Herron, Exploration Manager for Nevada King, stated, “I have always viewed Lewis as one of our most exciting projects. It is a large epithermal gold system located along the axis of the Battle Mountain Gold Trend and surrounded by several of Nevada’s most prominent gold mines. Historical exploration was hampered to varying degrees by fragmented claim/land ownership, but historical drilling dating back to the 1980s cumulatively outlined a large, mineralized gold footprint that now demands modern exploration. I am excited that Nevada King has managed to assemble a significant gold district in one cohesive package in the heart of Nevada’s gold country. Given the project’s close proximity to Barrick’s Hilltop gold deposit and geological similarities to Nevada Gold Mine’s Robertson gold deposit near Pipeline, Nevada King stands a good chance of expanding upon the historical gold resources at Celestine O’Neal and Rocky Canyon. If successful at confirming historical drill results, this maiden 2021 drilling program will catalyze a more robust exploration program in 2022.”

*See summary section for full details of historical intercepts.

Overview

As seen in Figure 1 below, the 258 historical RC and core holes at Lewis provide extensive drill coverage over large portions of the property, where contoured Grade X Thickness for the drill intercepts clearly indicates numerous directions (shown by red arrows) for further expanding the known gold mineralization. However, none of this historical drilling was qualified in accordance with National Instrument 43-101 (“NI 43-101”) guidelines, so the primary objective of the Company’s maiden 2021 drilling program is to verify historical drill intercepts within three main target areas around the Rocky Canyon and Celestine O’Neal historical resource zones.

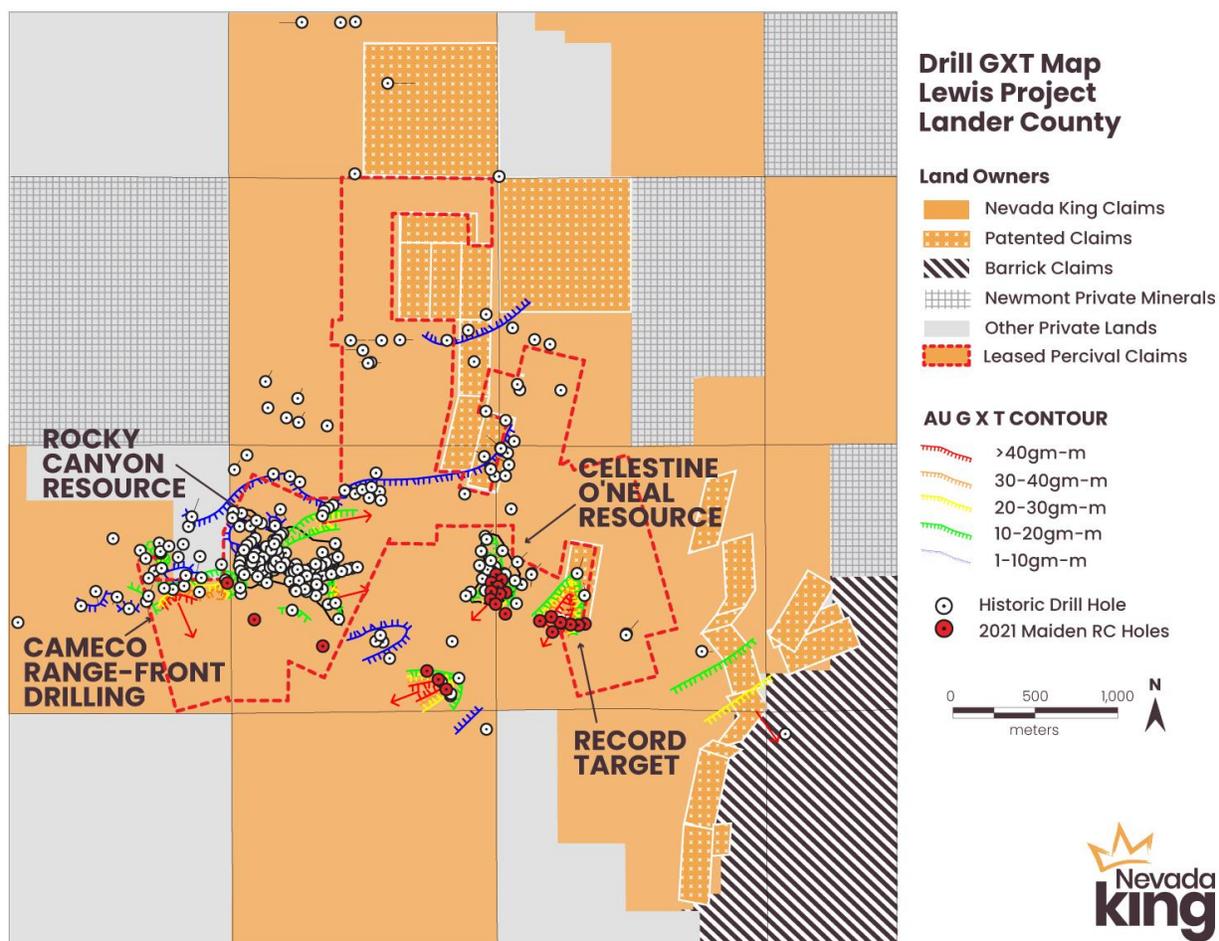


Figure 1. Distribution of historical drill holes at Lewis, color-coded by Grade X Thickness. Red arrows denote vector direction of Au mineralization. Location of planned 2021 RC drill holes (red dots) and historical drill holes (black circles).

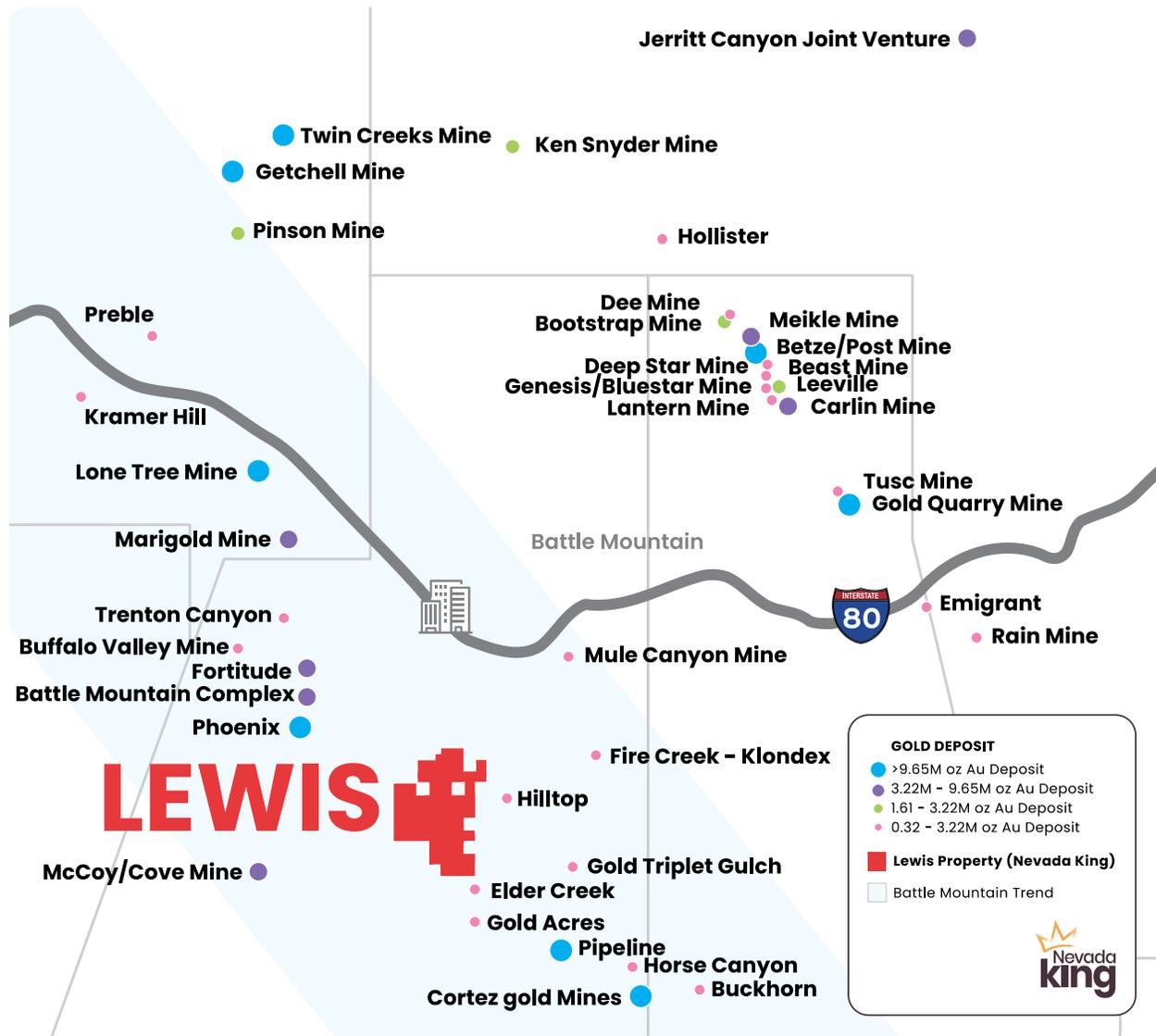


Figure 2. Location of Lewis Project within Battle Mountain Trend.

Current Progress of 2021 Drilling

Drilling commenced at the Celestine O’Neal target on October 9, 2021, starting at a lower elevation and moving upslope (and southward) with subsequent holes. These holes are clustered around several historical RC holes that encountered significant gold mineralization, as follows:

- In 1980 Noranda’s vertical hole 80-R10 cut a contiguous 46m averaging 1.31 g/t between 30m and 76m depths, including 6m @ 7.94 g/t starting at 33m depth.
- The Amax/Draco Mines JV drilled vertical hole RC-10 in 1987, hitting a contiguous 13.7m grading 3.45 g/t at 111m-125m, including 3m @ 11.81 g/t.
- St. George Metals encountered 75m grading 0.74 g/t between depths of 27m-102m in angle hole (-61 deg) WC-4RC in 1988.

The drill is currently testing the Rocky Canyon target starting at the canyon mouth within the Rocky Canyon historical resource and progressing southeastward up the canyon. Historical drilling indicates a low-angle contact flooring the gold mineralization, similar to what is seen at the Celestine O’Neal. The three holes being drilled along the canyon road are positioned to confirm gold intercepts in nearby historical holes and test for a southeastward extension of gold mineralization along the canyon axis. Historical RC holes in the proximity returned significant gold values:

- A -56 degree angle hole drilled by Cameco in 1998 hit 24m grading 1.056 g/t Au at 58m-82m in RC98-20.
- Angle hole RC97-11 (-60 degree) drilled by Cameco in 1997 returned 33m averaging 1.482 g/t Au at 45.7m-79.3m depth, including 1.52m grading 24.15 g/t Au at 53m depth.
- Vertical Cameco hole RC97-10 reported 46m grading 0.592 g/t Au at 3.05-48.77m depth.

Weather permitting, the drill will then move up to the Record target area to test exposed mineralization encountered in RC hole STGA-02 drilled by St. George Metals in 1988, reporting 140 contiguous meters averaging 0.295 g/t Au with individual 1.53m intervals ranging from <0.005ppm to 5.40ppm. This long, low-grade intercept demonstrates significant tonnage potential along the spine of the northeast-trending Record fault and vein zone.

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 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 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 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).

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

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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

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