NEVADO Signs Agreement With Kunming for a Ti-V-Fe Process Method for its La Blache Property

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MONTREAL, QUEBEC -- (Marketwired - Nov. 14, 2013) - Nevado Resources Corporation (TSX VENTURE:VDO) (FRANKFURT:NSV) ("NEVADO" or the "Company") is pleased to announce that it has signed a letter of agreement with Kunming Metallurgical Research Institute of China Yunnan Metallurgical Group Co., Ltd ("Kunming China"), pursuant to which the Company requests a program to demonstrate the mineral processing strategy ("the Kunming Process") to separate, concentrate, and recover titanium (Ti), vanadium (V), and iron (Fe) bearing minerals from NEVADO's La Blache deposit.

During the month of October, Kunming China has conducted preliminary mineralogy tests on a piece of selected Ti-V-Fe rich sample from the La Blache property. Results obtained from these tests recommend that we execute a two-stage program, consisting in a Bench-Scale Mineral Processing Study and a 20-ton Pilot Plant Demonstration Test Program, which will substantially complete proof-of-concept of the underlying metallurgical process. Based on the physical and surface-chemistry properties of the Ti-V-Fe minerals, Kumning will use a physical separation method (mainly magnetic and gravity separation to concentrate magnetite-Ti-V minerals) and a surface chemistry method (mainly flotation to concentrate ilmenite-Mg minerals) (collectively, the "Kunming Process").

Bench-Scale Mineral Processing Study

In the coming weeks, NEVADO will deliver to the laboratory of Kunming China a 200-kg sample of La Blache Ti-V-Fe rich material. Kunming China will then initiate the Kunming Process and will first examine the mineralogy of the sample and determine the grinding fineness (comminution study) to liberate Ti-V-Fe minerals and gangs from the sample matrix. A comminution study is one of the most demanding mineral processing technology because selection of the correct crushing and grinding process and equipment guarantees a successful separation process. The first stage of the Bench-Scale Mineral Processing Study is defining the energy consumption of the sample, as well as a mineral liberation study to determine the correct grind size. The second stage of the Bench-Scale Mineral Processing Study is defining the mineral separation efficiency, which Kunming China will carry out through the Kunming Process. Kunming China will issue to NEVADO the Bench-Scale Mineral Processing Study Report with conclusions and recommendations within 60 days of Kunming China's receipt of the first payment.

Pilot Plant Test Program

Upon receipt of a positive Bench-Scale Mineral Processing Study Report, NEVADO will deliver to Kunming China a 20-ton bulk sample of the same La Blache Ti-V-Fe rich material (the "Bulk Sample") required for Kunming China to process and deliver a Continuous Pilot Plant Test Program, processing one ton/day of the Bulk Sample (the "Pilot Plant Test"), such Pilot Plant Test to be completed within 90 days of the receipt of the Bulk Sample.

The deliverable Pilot Plant Test will be comprised of a fully integrated circuit pilot plant run program (including optimization), to last for the duration of a minimum of 15 days and to process one ton/day of the Bulk Sample, along with a final report including conclusions and recommendations. The Pilot Plant Test will provide more reliable technical and economic data on the process and efficiency in order to design a mineral processing plant. The Pilot Plant Test will also be compiled into a process model, which will be used to verify the overall energy and mass balance. The model will cover all of the process flows into, out of, and inside the various plant sections. Following the Pilot Plant Test, Kunming China will further conduct a bench-scale chemical leaching test to separate and/or concentrate Ti (such as TiO2 pigment) and V (such as V2O5) products.

Upon signing of this agreement, NEVADO will pay Kunming China an amount of $20,000 in order to begin the Bench-Scale Mineral Processing Study. Ten days following the delivery of the Pilot Plant Test Report, NEVADO will pay to Kunming China an amount of $250,000 through the issuance of a number of class "A" common shares of the capital stock of the Company (the "Common Shares") at a deemed price per Common

Share equivalent to the market price of the Exchange, on the day preceding the date of NEVADO's press release announcing the delivery of the Pilot Plant Test Report or other price per Common Share approved by the Exchange.

Michael Curtis, President and Chief Executive Officer of NEVADO, said that: "We are very pleased to have signed this agreement with Kunming China. This is a giant step for our Company. To put this into context, during the last few months, we have been actively working with Murtti Capital on finding the right company to properly test La Blache's sample and to figure out the best method to concentrate and process it. The program designed by Kunming China will ensure that, at the end of day, NEVADO will own the formula to build a Ti-V-Fe mineral processing plant in Canada. Furthermore, this was an easy decision for us to make as Kunming China is one of China's leading research institute, completing over 3,000 technology projects and establishing over 260 mining and metallurgy enterprises since 1953."

"We are very pleased to sign this agreement with NEVADO," said Mr. Xie Gang, President of Kunming Metallurgical Research Institute of China Yunnan Metallurgical Group Co. Ltd. "We believe that our two-stage program will enable us to properly evaluate the sample properties and process strategy required for the La Blache Ti-V-Fe rich material and we hope that this is just the beginning of a long and fruitful relationship."

About Kunming Metallurgical Research Institute

Founded in 1953, Kunming Metallurgical Research Institute (KMRI) focuses on the exploitation and development of mineral resources, primarily non-ferrous metals. KMRI's 20-hectare headquarters include the Chenggong Research and Experiment Base, the Anning Pilot Industrial Base, and are equipped with a multitude of scientific research equipment for metallurgy, mineral beneficiation and material research and detecting instruments. KMRI has completed over 3,000 technology projects, established over 260 large and medium-sized mining and metallurgy enterprises, which contributed to the development of China's metallurgical industry.

About Nevado Resources Corporation

NEVADO is a junior strategic metals company with properties in Northern Quebec. The Company is currently focused on advancing its world-class La Blache titanium-vanadium-iron project. NEVADO also owns the Fermont project, a graphite property adjacent to Focus Graphite's Lac Knife deposit.

This news release was reviewed and approved by Michael Curtis, President and Chief Executive Officer of NEVADO.

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