

Nevada Exploration Appoints Nancy Richter as an Independent Director

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RENO, Dec. 09, 2021 - [Nevada Exploration Inc.](#) ("NGE" or the "Company") (TSX-V:NGE; OTCQB:NVDEF) announces the addition of Nancy Richter to the Company's Board of Directors.

Ms. Richter is an economic geologist with more than 25 years experience exploring for and developing Carlin-type gold projects in Nevada. From 2005 to 2020, Ms. Richter was a senior member of Barrick Gold's exploration team, managing exploration at two of Barrick's major districts as Chief Exploration Geologist, Turquoise Ridge (2013-2015) and Chief Exploration Geologist, Cortez (2015-2017), then later leading all US exploration as US Exploration Manager (2017-2020). Prior to joining Barrick, Ms. Richter worked as an exploration and mine geologist for a number of other companies, including as a Project Geologist for Newmont at the Post/Betze Mine on the Carlin trend. Ms. Richter holds an MS in Economic Geology from the University of Arizona.

James Buskard, NGE President: "From grassroots exploration to open pit and underground development, Nancy has been a key figure in leading exploration programs at each of Nevada's three largest Carlin districts. Most recently, as Barrick's US Exploration Manager, Nancy helped guide the exploration program at Fourmile - a project that began as a deep geologic target where they used wide-spaced, early drill holes to build the geologic framework to successfully target what has become the most significant new discovery in Nevada in the last decade. We are fortunate to learn from this extremely relevant path to discovery as we integrate the results of our work to date to target potentially economic mineralization at South Grass Valley, as well as plan the next phases of work at our nearby North Grass Valley project. On behalf of all our stakeholders, I am very pleased to welcome Nancy to our team."

Subject to TSX Venture Exchange approval, the Company has granted incentive stock options to independent directors under its Stock Option Plan entitling them to purchase an aggregate of up to 1,050,000 common shares of the Company. The stock options are exercisable on or before December 8th, 2031, at an exercise price of \$0.10 per share.

About Nevada Exploration Inc.

With mature, exposed search spaces seeing falling discovery rates, NGE believes the future of exploration is under cover. Nevada's exposed terrains have produced more than 200 million ounces of gold, and experts agree there is likely another 200 million ounces waiting to be discovered in the half of Nevada where the bedrock is hidden beneath post-mineral cover. NGE has spent more than 15 years developing and integrating new hydrogeochemistry (groundwater chemistry) and low-cost drilling technology to build an industry-leading, geochemistry-focused toolkit specifically to explore for new gold deposits under cover, and the Company is now advancing a portfolio of projects totalling more than 180 square kilometres.

NGE's most advanced project is South Grass Valley, located approximately 50 kilometres south-southwest of the Cortez complex, operated by Nevada Gold Mines (Barrick Gold Corp. and Newmont Corporation joint venture), within the specific region of north-central Nevada that hosts Nevada's largest Carlin-type gold deposits ("CTGDs"). Since acquiring the project, NGE has completed: an infill borehole groundwater sampling program, detailed air magnetic and gravity geophysics surveys, a soil geochemistry sampling program, an initial diamond core drilling program consisting of 10 stratigraphic orientation holes, and a follow-up reverse-circulation drilling program consisting of 17 holes to increase the density of its bedrock sampling.

Based on the results of its combined exploration datasets, NGE believes it has discovered a mineral system at South Grass Valley with the architecture and scale to potentially support multiple CTGDs. As the Company continues to advance the project, per NI 43-101, 2.3(2), the Company must remind its

stakeholders that the project remains an exploration target for which the potential quantity and grade of any mineral resource is still conceptual in nature, and that it is uncertain if further exploration will result in the target being delineated as a mineral resource.

For more information, the Company's latest videos are available at:
<https://www.nevadaexploration.com/investors/media/>

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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.

Wade A. Hodges, CEO & Director, [Nevada Exploration Inc.](#), is the Qualified Person, as defined in National Instrument 43-101, and has prepared the technical and scientific information contained in this News Release.

Cautionary Statement on Forward-Looking Information:

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws, including, without limitation, expectations, beliefs, plans, and objectives regarding projects, potential transactions, and ventures discussed in this release.

In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, regarding, among other things, the assumption the Company will continue as a going concern and will continue to be able to access the capital required to advance its projects and continue operations. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

In addition, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are the risks inherent in mineral exploration, the need to obtain additional financing, environmental permits, the availability of needed personnel and equipment for exploration and development, fluctuations in the price of minerals, and general economic conditions.

A more complete discussion of the risks and uncertainties facing the Company is disclosed in the Company's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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