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Nevada King Announces Commencement of Geophysical Surveys at Atlanta

(TSX-V:NKG, OTCQX:NKGFF)

VANCOUVER, BC, September 4, 2024 – **Nevada King Gold Corp. (TSX-V: NKG; OTC: NKGFF)** (“**Nevada King**” or the “**Company**”) is pleased to announce the commencement of several geophysical surveys at its 5,166 hectare (51.6km²), 100%-owned Atlanta Gold Mine Project, located in the prolific Battle Mountain Trend 264km northeast of Las Vegas, Nevada. Surveys will include Phase III CSAMT (Controlled Source Audio-frequency Magnetotellurics), IP (Induced Polarization/Resistivity), Drone Radiometrics, and Spectral Imaging with an anticipated start date in September 2024.

Highlights:

- The Company has been relying on powerful geophysical tools to identify areas of potential mineralization at Atlanta. In particular, its Phase I and II CSAMT surveys conducted in 2022 and 2023 generated 11 high-priority regional targets throughout the Atlanta district, three of which have recently been drilled, leading to sequential discoveries at the East Ridge Target (“**ERT**”) ([July 16, 2024](#)), the South Quartzite Ridge Target (“**SQRT**”) ([July 23, 2024](#)), and the Wild West Zone (“**WWZ**”) ([August 19, 2024](#)).
- The Company is now undertaking a more detailed Phase III CSAMT survey, as well as IP, Drone Radiometrics, and Spectral Imaging, which will allow it to create a comprehensive regional targeting map and better identify lithological contacts, alteration zones, and structures, all with the goal of identifying and refine blind targets that are obscured by cover throughout the Atlanta district.

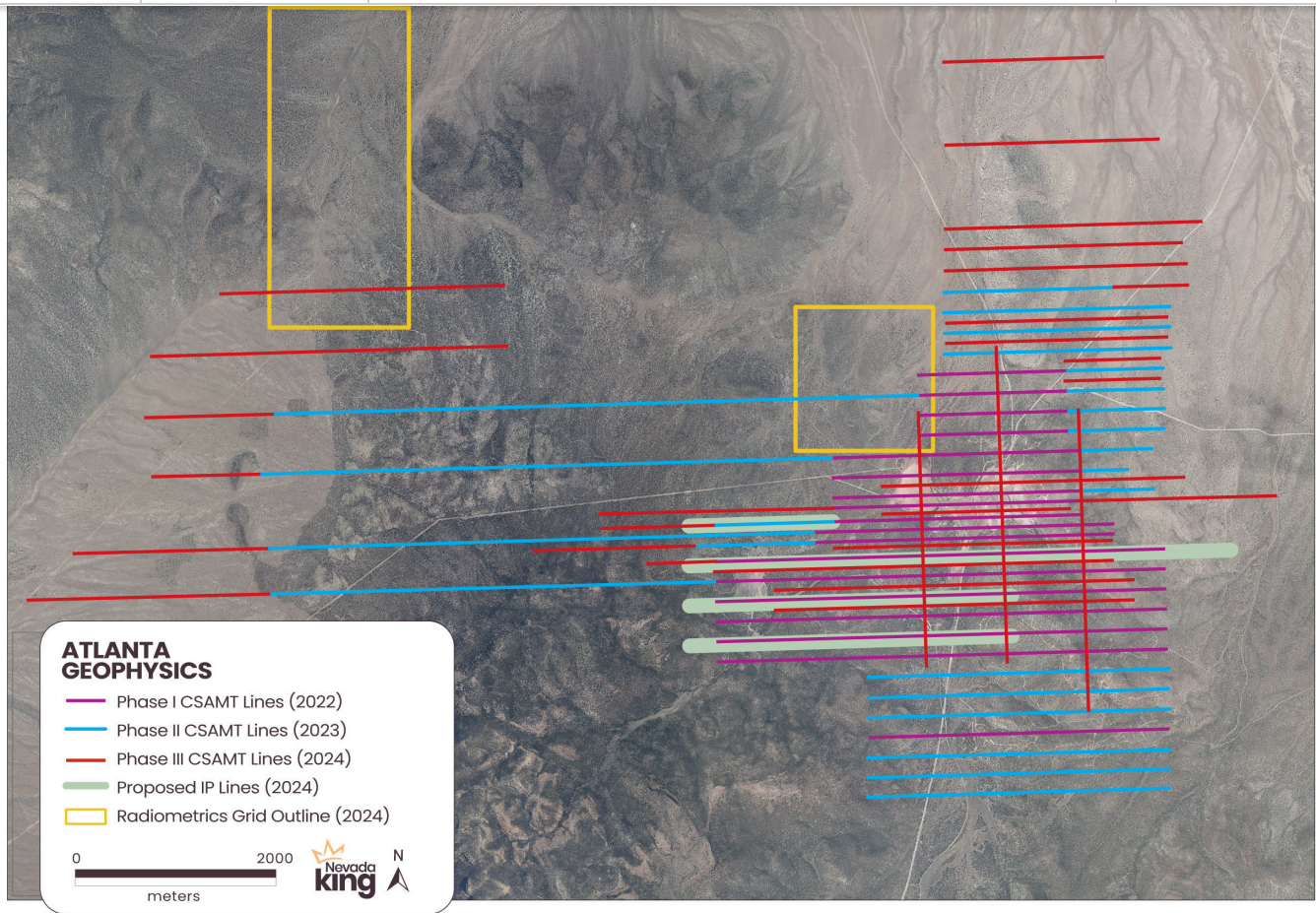


Figure 1. Map showing location of CSAMT Phase I (purple lines), CSAMT Phase II (blue lines), CSAMT Phase III (red lines), drone radiometrics grid (yellow polygons), and IP (green lines)

Phase III CSAMT:

- The planned Phase III CSAMT survey consists of 30 lines (27 east-west and three north-south) for a total of 69.4 line-kilometres. The 27 east-west lines are a combination of extensions and infill lines, while also stepping-out to the north. The three north-south oriented lines will be used to create a 3D model across the core of the resource area, as well as to aid in tracking east-west trending structural controls.
- The Phase I CSAMT survey conducted in 2022 consisted of 18 lines totaling 54.5 line-kilometres, oriented east-west across the Atlanta Mine Fault Zone in the core of the resource area. A Phase II CSAMT survey conducted in 2023, was designed to extend Phase I CSAMT lines and add infill lines for better lateral resolution, consisting of 23 east-west oriented lines, for an additional 56.65 line-kilometres. Both phases of CSAMT work have utilized a 25-metre station spacing and have produced high-resolution datasets to depths averaging 400-metres below surface.

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- Analysis of drill-hole and surficial geochemistry, combined with the CSAMT and Magnetic datasets, indicates the possibility of an intrusive-related system at depth beneath the ERT. Drill testing this concept has led to recent discoveries at the SQRT ([July 23, 2024](#)) and ERT ([July 16, 2024](#)).
- IP is a ground-based method used to identify the electrical chargeability of subsurface materials, and is used predominantly for mapping zones of disseminated sulfides that may be associated with intrusive-related mineralization. Four Induced Polarization (IP)/Resistivity lines totaling 13.25 line-kilometres are planned to evaluate additional anomalies across the Atlanta District.

Drone Radiometric and Spectral Imaging:

- Recent drilling at the Atlanta Gold Mine intersected a significant 68.6-metre interval grading 5.14 grams per tonne (“g/t”) gold and 16 g/t silver within an intrusive-style gold mineralization zone ([July 23, 2024](#)). This discovery has solidified the Company’s belief in the presence of multiple intrusive bodies on the property, which are often associated with distinct alteration halos and radiometric signatures.
- A drone-based Radiometric survey will be flown, covering two separate areas totaling approximately 9km². Lines will be oriented east-west with line spacing of 50m for a total of 184.6 line-km. These two areas were identified from anomalies in the drone Magnetics dataset as having potential for intrusive-related mineralization, as well as to test the effectiveness of the technique.
- Spectral data across the entirety of the Atlanta land package is currently being acquired from the Sentinel-2 and ASTER satellites, with 10-15 metre spatial resolution, and will be analyzed for alteration halos.
- The upcoming radiometric survey and spectral geology work will be instrumental in identifying potential target areas for further exploration. These geophysical and geochemical techniques are highly effective in detecting alteration zones that may indicate the presence of concealed mineralized intrusive rocks. The Company plans to utilize GeoExploration LLC’s AI-backed CAGE-IN technology to analyze the data generated from the radiometric survey and spectral geology work by integrating these with existing geological and geophysical data. This advanced technology will aid in identifying the precise locations of potential intrusive bodies, providing valuable insights for future drilling programs.

Thomas Weis, Consulting Geophysicist of Nevada King, commented, “To date, the geophysical program at the Atlanta Mine property consists of ground gravity, drone magnetics, detailed CSAMT, and a minor amount of IP/resistivity. The CSAMT resistivity dataset has proven exceptionally useful for mapping the area’s lithology, structure, and alteration. The detailed dataset, using 25 metre electrode station spacing, provides good lateral resolution of the resistivity variations in two dimensions along the surveyed lines. The correlation between lithologic boundaries and

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which will allow a three dimensional model to be generated from the dataset, and 2) extending selected current lines into surrounding areas of interest. The combined 2022, 2023, and 2024 CSAMT datasets will be utilized in the ongoing geologic interpretation of the Atlanta Mine property.”

Dr Amit Tripathi, principal geologist of GeoExploration LLC and consultant to Nevada King, commented, “The successful intersection of high-grade gold mineralization in drill hole AT24HG-41 has significantly enhanced our understanding of the project’s geology and we are excited to initiate this comprehensive exploration program to uncover additional intrusive targets. By combining our geological expertise with advanced exploration tools, we are confident in our ability to expand the mineral resource at the Atlanta Gold Mine.”

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Geo., Qualified Person as defined by National Instrument (“**NI 43-101**”).

About Nevada King Gold Corp.

The Atlanta Mine is a historical gold-silver producer with a 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.sedarplus.ca).

Resource Category	Tonnes (000s)	Au Grade (ppm)	Contained Au Oz	Ag Grade (ppm)	Contained Ag Oz
Measured	4,130	1.51	200,000	14.0	1,860,000
Indicated	6,910	1.17	260,000	10.6	2,360,000
Measured + Indicated	11,000	1.30	460,000	11.9	4,220,000
Inferred	5,310	0.83	142,000	7.3	1,240,000

Table 1. NI 43-101 Mineral Resources at the Atlanta Mine

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

For more information, contact Collin Kettell at collin@nevadaking.ca or (845) 535-1486.

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