

# NEVADA SUNRISE GOLD CORPORATION

## NEWS RELEASE

September 30, 2008

TSX-V: NEV

### NEVADA SUNRISE COMPLETES IPO AND FINALIZES SUMMER DRILL PROGRAM

**VANCOUVER, B.C. – NEVADA SUNRISE GOLD CORPORATION** (the “Company”) has completed its Initial Public Offering (IPO) and commenced trading on **Tier 1** of the **TSX Venture Exchange** on September 22, 2008, under the symbol **TSX-V: NEV**. The Company issued 10 million shares of stock at a price of \$0.25 per share for gross proceeds of \$2.5 million. Bolder Investment Partners, Ltd. acted as agent for the offering.

Bill Henderson, CEO, congratulated his management team and consultants on the successful launch of the IPO. He also said, “We all know how difficult this market environment is and I believe the success of our IPO is a testimony to the quality of our personnel, our property portfolio and to Bolder’s commitment to our success.”

The Company’s primary focus is on exploration and development of precious metal properties in the State of Nevada. The Golden Arrow property located in Nye County, Nevada, is the most advanced of the four properties currently in the company’s portfolio, with an **NI 43-101 compliant resource** calculated as of February 18, 2008 at a variable cutoff, consisting of an indicated resource of 239,000 ounces of gold and 3,366,000 of silver (9,500,000 tons grading 0.025 oz Au/t and 0.35 oz Ag/t) and an inferred resource of 98,000 ounces of gold and 1,846,000 ounces of silver (6,371,000 tons grading 0.015 oz Au/t and 0.29 oz Ag/t). See the technical report prepared by Mine Development Associates dated February 18, 2008 and entitled “Technical Report on Golden Arrow Project Nye County, Nevada, U.S.A.” filed on SEDAR.

The first phase of exploration drilling at the Golden Arrow property was completed earlier this month and included 1,092 meters (3,584 feet) in five diamond core holes and 5,145 meters (16,880 feet) in 28 reverse circulation (RC) drill holes. Eight holes were completed within the Hidden Hill mineral zone; 18 holes were completed within the Gold Coin mineral zone, and 7 holes tested new exploration targets. The exploration drill holes within the two mineral zones were designed to extend deposit limits and increase the reliability of the mineral resource estimate. Additionally, the Company collected 1,032 strategically positioned soil samples designed to enhance its existing soil geochemistry database on the property. Laboratory results for drill and soil samples are expected later this year.

Diamond drill core from the program was submitted to McClelland Laboratories, Inc. of Reno, Nevada, for metallurgical characterization. Final results for this work are expected during the second quarter of 2009.

#### ***About Nevada Sunrise***

*For the latest details on the Company, its properties, management team and philosophy, please visit our website at [www.nevadasunrise.com](http://www.nevadasunrise.com).*

*Dr. Odin D. Christensen, a Qualified Person under Canadian National Instrument 43-101 and Senior Geologist of the company, is the Qualified Person responsible for the preparation of the technical information included in this document and for supervision of field activities related to the Company's projects.*

FOR FURTHER INFORMATION:

William B. Henderson  
President and Chief Executive Officer  
Telephone: (530) 887-9901  
Facsimile: (530) 884-3822

**CAUTIONARY NOTE**

This release contains forward-looking statements which may include, but is not limited to, statements with respect to the timing of our exploration and drilling programs; geological models; expectations related to enhancing resource grades; financing plans and availability of future financing for our projects; anticipated results of our exploration, mineral resource estimates and other plans, projections, estimates and expectations. Forward looking statements address future events and conditions which are subject to various risks and uncertainties which are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. For details of the Company, its business and properties, including risks relating to an investment in securities of the Company, see the Company's prospectus dated June 25, 2008, as amended by an amendment dated August 22, 2008, both of which are available on SEDAR at [www.sedar.com](http://www.sedar.com), or directly from the Company.

**Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources:** This news release uses the terms "Indicated" and "Inferred" Resources. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. **United States investors are cautioned not to assume that all or any part of Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable.**

*The TSX Venture exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. The Securities of Nevada Sunrise Gold Corporation have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to the account or benefit of any U.S. person.*