



## PRESS RELEASE

### **Nevado Completes \$550,000 Private Placement**

**Montreal, Quebec, August 10, 2016 – Nevado Resources Corporation (TSXV: VDO)** (“Nevado” or the “Corporation”) is pleased to announce the closing of a non-brokered private placement with accredited investors, as well as with 5 directors of the Corporation (the “Insider”), pursuant to which the Corporation issued 11,000,000 units (the “Units”) at a price of \$0.05 per Unit, for total gross proceeds to the Corporation of \$550,000. Each Unit consists of one common share (a “Common Share”) and one common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to purchase one additional Common Share of the Corporation at a price of \$0.07 for 24 months from the closing date of the private placement (the “Closing Date”).

Securities issued under the private placement will be subject to a four-month hold period expiring on December 11, 2016. A finder’s fee of \$21,000 will be paid on a portion of the financing.

The Corporation will use the private placement proceeds to fund exploration and development work on its properties.

The Insider’s participation is exempt from the formal valuation and minority shareholder approval requirements provided under Regulation 61-101 *respecting Protection of Minority Security Holders in Special Transactions* (“Regulation 61-101”) in accordance with sections 5.5(a) and 5.7(1)(a) of Regulation 61-101. The exemption is based on the fact that neither the fair market value of the private placement, nor the consideration paid by such Insider exceeds 25% of the market capitalization of the Corporation. The Corporation did not file a material change report at least 21 days prior to the completion of the private placement since the Insider’s participation was not determined at that moment.

The private placement was carried out pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSX Venture Exchange.

As a result of the private placement, 62,381,296 common shares of Nevado are issued and outstanding.

## **About Nevado Resources Corporation**

Nevado Resources Corporation is a Canadian-based mining exploration company focused on the exploration, evaluation and development of gold mining properties.

### **For more information, please contact:**

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