

Assay Results
Clayton Silver-Gold Project, Nevada USA (100% owned by Sunrise)

The Company is pleased to advise that assay and analytical results have now been received for drill core from its maiden drill hole, 20CLDD001, at its Clayton Silver-Gold Project in Nevada, USA.

HIGHLIGHTS:

- Recovered core from a 7.92m mineralised interval graded 303 g/t (8.84 ounces/ton) silver and 0.2 g/t gold (from 82.30m down hole, 1.98m of no core recovery in this interval).
- Includes 4.27m interval grading 408 g/t (11.89 ounces/ton) silver and 0.23 g/t gold from 83.82m depth.
- 84% higher silver grade in hole 20CLDD001 compared to twinned 1980s-hole CL-15 which reported 7.62m grading 165 g/t silver (4.8 ounces/ton) and 0.4 g/t gold.
- Mineralised interval contains sulphide bearing vein quartz and quartz breccia over the down hole drilled interval of 7.92m from 82.3m depth (true thickness - as yet unknown).

Commenting today, Executive Chairman Patrick Cheetham said: *"This is a great result. The higher grades now being reported vindicate our belief that silver grades were under-reported in the 1980s reverse circulation drill holes due to the loss of fine-grained silver minerals in the drill circulation water. Whilst our own samples were affected by poor core recovery, the results now being reported, when taken together with the historical results, confirm the presence of significant silver mineralisation in an area with several active mines and extensive current and historic exploration. This intersection warrants further intensive exploration. The Company will now consider its next steps including the possibility to find a joint venture partner to continue this exploration."*

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

Further information

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Detailed Information

The Clayton Silver-Gold Project is located in the Walker Lane Mineral Belt, a major zone of structural dislocation running parallel to the Nevada-California border that includes a large number of epithermal gold and silver deposits and porphyry copper and molybdenum and copper skarn deposits, including the famous Comstock gold and silver deposits and the Yerington porphyry copper deposits.

The property lies at the south end of the Clayton Valley, a major centre of lithium brine production. It is some 19 miles southeast of the producing Mineral Ridge Gold Mine, 19 miles southwest of the major historic mining centre of Goldfield, where a number of large gold-silver deposits are currently under development, and 40 miles southwest of the famous epithermal silver deposits of Tonopah which produced over 138 million ounces of silver and 1.5 million ounces of gold from 1900-1921.

Previous Exploration

The mineralisation at the Clayton Project was discovered by prospector Ed Tomany in the 1980s under a grubstake agreement with Freeport McMoRan Limited. Surface samples assayed up 5.4 grammes/tonne (g/t) gold and 265 grammes/tonne silver in a window of Cambrian age sediments outcropping through a cover of Tertiary age volcanics.

Fifteen drill holes (CC1-6 and CL7-15) were drilled by Tomany and Freeport in 1987 within an area of about 500m x 350m. A number of holes intersected significant silver mineralisation within a zone of extensive brecciation and silicification believed by Freeport to represent the high levels of an epithermal system.

Mineralogical evaluation of drill samples and the results of screen gold and silver analyses were interpreted by Freeport to indicate that silver occurs in association with fine grained sulphide minerals that may have preferentially been lost from the drill samples into the drill fluids and that the reported silver grades are likely to be understated.

In 1989 Coeur Exploration drilled a further 6 shallow RC holes (CL-16 to 21) in the central part of the project area. Wide intervals of low-grade silver mineralisation were intersected in all holes. The available record of Coeur's drill programme is incomplete, but it is clear that Coeur did not follow up the important drill intersection made by Freeport in Hole CL-15 or follow up their recommendation that any further drilling should be done using diamond core drilling.

Sunrise Resources Drilling

In November 2020, Sunrise completed a vertical diamond core drill hole, 20CLDD001, to a depth of 104.7m to twin and further evaluate the silver mineralisation reported in Freeport Hole CL-15.

Drilling conditions were difficult due to heavy faulting and extensive zones of swelling clays in the fractured and hydrothermally altered rock. Whilst these geological conditions can be favourable indications for mineralisation, core recovery was very poor as a result.

Massive quartz vein and quartz breccia was intersected in the target zone from 82.30m to 90.22m downhole (true thickness unknown) containing fine grained disseminated sulphides including a mineral logged as the silver sulphide mineral acanthite. Within this 7.92m interval there were two intervals with no core recovery having an aggregate thickness of 1.98m.

The fire-assay weighted average grade of the core recovered in this 7.92m down-hole interval, comprising 5.94m of recovered core, was 303 g/t silver (8.84 troy ounces/ton) and 0.2g/t gold. When analysed by geochemical methods the equivalent grade was 4% higher at 316 g/t silver (9.23 ounces/ton).

No information is available for the interval where no core was recovered but, as it is internal to the mineralised zone and includes 1.37m of missing core adjacent to the highest-grade

sample recovered, the Company believes that in-situ material that was not recovered is also likely to be silver bearing.

The following table shows the detailed analytical results summarised above, including silver values determined by both fire assay (method ME-GRA22) and by geochemical analysis (method ME-ICP61/ Ag-OG62).

Table 1. Hole 20CLDD001 sample intervals, assay, and analytical results.

Sample Interval Down Hole			Element/Analytical Method		
From m	To m	Interval m	Silver (g/t) ME-GRA 22	Silver (g/t) ME-ICP61/Ag-OG62	Gold (g/t) ME-GRA 22
82.30	82.91	0.61	36.00	42.60	0.03
82.91	83.52	0.61	No core recovered		
83.52	83.82	0.30	7.00	8.10	0.03
*83.82	84.43	0.61	163.50	171.10	0.20
84.43	85.65	1.22	317.00	326.00	0.36
85.65	86.26	0.61	224.00	234.00	0.15
86.26	87.17	0.91	181.00	190.00	0.10
87.17	88.09	0.91	1040.00	1085.00	0.28
88.09	89.46	1.37	No core recovered		
89.46	90.22	0.76	49.00	55.00	0.23
Total Interval (m)		7.92			
Total recovered core (m)		5.94	Weighted average of core recovered (g/t)		
			303	316	0.20
Total recovered core (m)		5.94	Weighted average of core recovered (troy oz./ton)		
			8.84	9.23	0.01

*One duplicate core sample was submitted from the interval 83.82-84.43m. The original sample assayed 88 g/t silver and 0.16 g/t gold by fire assay whereas the duplicate assayed 239 g/t silver and 0.23 g/t gold. This is a significant variation and highlights the difficulty of reliably sampling broken core and the uncertainty associated with results when core recovery is low, and the ground is highly fractured. The average fire assay value of these two assays was used in Table 1 and for the purposes of the calculation in Table 2.

When compared to the analytical results from the 1980s drill hole, CL-15, hole twinned by hole 20CLDD001 shows an 84% increase in in silver grade. Corresponding gold grades were 50% lower, but the economic value of the mineralisation is overwhelmingly from the silver content in both drill holes.

Table 2. Comparison of assay results

Drill Hole	Down Hole			Grade (fire assay)	
	From m	To m	Interval m	Silver g/t	Gold g/t
Historical RC Hole CL-15	82.3	89.92	7.62	165	0.4
Sunrise Core Hole 20CLDD001	82.3	90.22	**7.92	303	0.2
Grade difference				84%	-50%

** Includes core loss intervals.

These results, and the Company's geological logging, support Freeport's mineralogical evaluation of drill samples and the results of screen gold and silver analyses which were interpreted by Freeport to indicate that silver occurs in association with fine grained sulphide minerals that may have preferentially been lost from the drill samples into the drill fluids and that the historically reported silver grades are likely to be understated.

The presence of primary silver and other sulphide minerals in the mineralised intersection support a belief that the higher grades are primary, rather than the result of supergene enrichment, and so have depth potential.

Notes:

1. Units:

*g/t = grammes/tonne
ounce/ton = troy ounces per US ton
1 g/t = 1 g/tonne
1 (Troy) ounce = 31.105g
1 US ton = 0.907185 tonne*

2. Analytical methods, QA/QC:

All drill samples were submitted to ALS Global for Fire Assay for silver and gold using method ME-GRA22 and for geochemical analysis for a range of trace elements by method ME-ICP61 which has an upper detection limit of 100 g/t silver. Sample returning values over the upper detection limit of 100ppm silver by method ME-ICP61 were then re-analysed by geochemical method Ag-OG62 having a higher upper detection limit. For the purposes of quality control blanks and standards were inserted into the sample run by the Company and standards and blanks were run by the analytical laboratory for internal QA/QC purposes. There is no information available to the Company regarding the analytical methods used by Freeport for reported analytical results from hole CL-15.

3. Forward Looking Statements:

The news release may contain certain statements and expressions of belief, expectation or opinion which are forward-looking statements, and which relate, inter alia, to the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's directors. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company to be materially different from such forward-looking statements. Accordingly, you should not rely unduly on any forward-looking statements and save as required by the AIM Rules for Companies or by law, the Company does not accept any obligation to disseminate any updates or revisions to such forward-looking statements.

4. Covid-19:

To date the Covid-19 pandemic has not affected the progress of the Company's projects. Mining is considered an essential industry in Nevada and existing operations are progressing largely as normal, as is mineral exploration. However, the future impact of Covid infections in Nevada and more widely in the US is unpredictable. Travel bans are still in place between the US and the UK and many US Companies have self-imposed internal travel bans. These factors have the potential to negatively affect and delay the Company's plans.

5. Qualified Person Information:

The information in this release has been compiled and reviewed by Mr. Patrick Cheetham (MIMMM, MAusIMM) who is a qualified person for the purposes of the AIM Note for Mining and Oil & Gas Companies. Mr. Cheetham is a Member of the Institute of Materials, Minerals & Mining and also a member of the Australasian Institute of Mining & Metallurgy.

Shares in the Company trade on AIM. EPIC: "SRES". Website: www.sunriseresourcesplc.com