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Press Release 009 – 2009

Nayarit Gold receives first Resource Estimate for Orion District from SRK Consulting (US), Inc.

Nayarit Gold Inc (TSXV: NYG) is pleased to announce a Canadian Institute of Mining, Metallurgy and Petroleum (CIM) compliant Canadian National Instrument 43-101 Mineral Resource estimate for the 100% owned Orion gold-silver Project, located in the state of Nayarit, Mexico. This estimate contains an Indicated Mineral Resource of 4.215 million tonnes grading 1.33 g/t Au and 111.60 g/t Ag, containing 432,000 gold equivalent ounces. An additional 1.940 million tonnes grading 0.69 g/t Au and 39.77 g/t Ag containing 85,000 Au equivalent ounces has been classified as Inferred Mineral Resource.

“The Company is pleased to have accomplished this significant first milestone, and the results confirm our confidence in Orion. The Company is now focused on completing a scoping study with SRK Consulting (US), Inc (“SRK”) by the fourth quarter of 2009 to address the economics of the Orion Project, while continuing the exploration efforts at Orion. The Company believes Orion can be a low-cost producing mine”, stated Colin Sutherland, President & CEO. “The best potential at Orion for expanding the high-grade resource exists along strike of Animas/Del Norte, and we will continue to aggressively explore in these areas”,

The resource calculations were carried out based on assay data from 56,298 metres of drilling in 248 drill holes, with 44,937 metres in 188 drill holes from Del Norte and Pantaleona zones, 6,457 metres in 33 drill holes at Estrella and 4,904 metres in 27 drill holes at San Francisco.

This mineral resource will be the subject of a Canadian National Instrument 43-101 (NI 43-101) Technical Report with an effective date of November 15, 2009. The independent resource estimate was completed by SRK Consulting (US), Inc. of Denver, Colorado, USA.

THE ORION PROJECT

The Orion Project lies in the Sierra Madre Occidental, a prolific mining district that stretches the length of western Mexico. The project hosts a series of old high-grade silver and gold mines, most of which are hosted in east-west vein systems. These vein systems

may be an unrecognized bonanza silver-gold district, similar to other Ag-Au bonanza epithermal vein districts of Western Mexico, such as the Tayoltita District. Results to date from drilling on the del Norte Vein are pointing to bonanza potential. These types of mineral systems can extend for considerable distances along strike and up to 1000 metres in depth. The focus of exploration by Nayarit Gold has been on the Animas/Del Norte portion of the extensive known vein system. Animas/Del Norte hosts the majority of the mineral resource described in this press release.

MINERAL RESOURCE ESTIMATE

The NI43-101 compliant mineral resource estimate calculated by SRK Consulting (US), Inc. is outlined within a model which assumes both open pit and underground operations using 2 g/t gold equivalent cutoff for the underground operations and price assumptions of \$850 per ounce for gold and \$13.00 per ounce for silver. Cutoff grades within the pit vary depending on the individual block values for gold and silver. Metallurgical recoveries of 92% and 88% for gold and silver, respectively, were assumed for mill processing and metallurgical recoveries of 65% and 55% of gold and silver, respectively were assumed for heap leach processing. Under these constraints SRK has identified from the three zones a total of 432,000 gold equivalent ounces of Indicated Mineral Resources and an additional 85,000 gold equivalent ounces of Inferred Mineral Resources, with the majority of the ounces coming from the Del Norte Deposit. Resources at both La Estrella and San Francisco are potentially amenable only to underground extraction. Table 1, below, illustrates the break down of the resources at the three main areas.

A resource sensitivity table is provided in Table 2, showing tonnage and grade above a series of cutoffs contained within the global resource model. Not all of this mineralization is included in the resource estimate as some material, even portions above potentially economic cutoffs, are not currently considered potentially economic due to their spatial distribution and/or lack of demonstrated continuity. These tables are provided to demonstrate that the contained ounces are relatively insensitive to cutoff grade in the grade range of interest.

Table 1 Mineral Resource Statement for the Orion Gold-Silver Deposit, Nayarit, Mexico, SRK Consulting, November 15, 2009*

Animas - Del Norte

Source	Resource Category	K-Tonnes	Au Grade (g/t)	Ag Grade (g/t)	AuEQ Grade (g/t)	Contained Au K-OZ	Contained Ag K-OZ	Contained AuEQ K-OZ
Open Pit [†]	<i>Indicated</i>	3,642	1.08	104.33	2.82	127	12,216	330
	<i>Inferred</i>	1,672	0.40	35.95	1.00	21	1,933	54
Underground ^{††}	<i>Indicated</i>	433	2.57	193.45	5.79	36	2,692	81
	<i>Inferred</i>	126	1.77	107.19	3.56	7	434	14

Total Animas	<i>Indicated</i>	4,075	1.24	113.80	3.14	162	14,908	411
	<i>Inferred</i>	1,798	0.50	40.95	1.18	29	2,368	68

Estrella

Source	Resource Category	K-Tonnes	Au Grade (g/t)	Ag Grade (g/t)	AuEQ Grade (g/t)	Contained Au K-OZ	Contained Ag K-OZ	Contained AuEQ K-OZ
Open Pit[†]	<i>Indicated</i>	0	0.00	0.00	0.00	0	0	0
	<i>Inferred</i>	0	0.00	0.00	0.00	0	0	0
Underground^{††}	<i>Indicated</i>	81	5.29	1.01	5.31	14	3	14
	<i>Inferred</i>	80	4.42	0.80	4.43	11	2	11
Total Estrella	<i>Indicated</i>	81	5.29	1.01	5.31	14	3	14
	<i>Inferred</i>	80	4.42	0.80	4.43	11	2	11

San Francisco

Source	Resource Category	K-Tonnes	Au Grade (g/t)	Ag Grade (g/t)	AuEQ Grade (g/t)	Contained Au K-OZ	Contained Ag K-OZ	Contained AuEQ K-OZ
Open Pit[†]	<i>Indicated</i>	0	0.00	0.00	0.00	0	0	0
	<i>Inferred</i>	0	0.00	0.00	0.00	0	0	0
Underground^{††}	<i>Indicated</i>	59	1.84	111.91	3.71	3	212	7
	<i>Inferred</i>	62	1.65	55.87	2.58	3	111	5
Total San Francisco	<i>Indicated</i>	59	1.84	111.91	3.71	3	212	7
	<i>Inferred</i>	62	1.65	55.87	2.58	3	111	5

Total All Areas	<i>Indicated</i>	4,215	1.33	111.60	3.19	180	15,122	432
	<i>Inferred</i>	1,940	0.69	39.77	1.36	43	2,481	85

* Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures have been rounded to reflect the accuracy of the estimate.

† - Open pit resources stated as contained within a potentially economically minable optimized pit

†† - Underground resources stated above a 2 g/t Au Equivalent cutoff

Pit optimization and underground cutoff grade are based on a gold price assumption of \$850.00/oz, and a silver price of \$13.00/oz

A combination of heap leach/milling were considered for the open pit material; all underground material is assumed to be processed through the mill

Metallurgical recoveries of 65% and 55% were assumed for heap leach processing of gold and silver, respectively

Metallurgical recoveries of 92% and 88% were assumed for mill processing of gold and silver, respectively

Gold Equivalent stated using a ratio of 60:1

**Table 2 AuEQ Cutoff Grade Sensitivity Analysis:
Global Undiluted Model – Indicated Resources**

AuEQ Cutoff (g/t)	K-Tonnes	Au Grade (g/t)	Ag Grade (g/t)	AuEQ Grade (g/t)	Contained Au K-OZ	Contained Ag K-OZ	Contained AuEQ K-OZ
0.0	17,031	0.44	35.82	1.04	243	19,611	569
0.2	11,434	0.64	51.47	1.50	236	18,923	551
0.4	7,671	0.89	71.88	2.09	221	17,728	516
0.6	5,634	1.13	92.31	2.67	205	16,722	484
0.8	4,308	1.38	113.93	3.28	192	15,779	455
1.0	3,572	1.59	131.22	3.77	182	15,069	433
1.2	3,028	1.79	147.98	4.26	174	14,405	414
1.4	2,640	1.97	163.32	4.69	167	13,863	398
1.6	2,347	2.13	177.23	5.09	161	13,375	384
1.8	2,092	2.31	191.26	5.50	156	12,866	370
2.0	1,864	2.50	206.40	5.94	150	12,367	356
2.2	1,661	2.71	222.39	6.41	145	11,877	342
2.4	1,514	2.87	236.41	6.81	140	11,507	332
2.6	1,372	3.03	253.71	7.26	134	11,195	320
2.8	1,250	3.22	268.78	7.70	130	10,803	310
3.0	1,151	3.41	282.62	8.12	126	10,460	300
3.2	1,055	3.60	298.27	8.57	122	10,118	291
3.4	980	3.78	312.01	8.98	119	9,830	283
3.6	912	3.96	325.73	9.38	116	9,553	275
3.8	861	4.10	337.56	9.73	113	9,340	269
4.0	810	4.26	349.75	10.09	111	9,114	263
4.2	765	4.41	361.78	10.44	109	8,895	257
4.4	718	4.59	375.39	10.85	106	8,661	250
4.6	677	4.75	388.67	11.22	103	8,465	244
4.8	636	4.92	403.77	11.65	101	8,256	238
5.0	602	5.09	416.30	12.03	99	8,059	233

**Table 2 AuEQ Cutoff Grade Sensitivity Analysis:
Global Undiluted Model - Inferred Resources**

AuEQ Cutoff (g/t)	K-Tonnes	Au Grade (g/t)	Ag Grade (g/t)	AuEQ Grade (g/t)	Contained Au K-OZ	Contained Ag K-OZ	Contained AuEQ K-OZ
0.0	12,331	0.32	18.70	0.63	127	7,412	251
0.2	9,319	0.41	23.63	0.81	123	7,080	241
0.4	6,166	0.55	30.43	1.06	109	6,033	210
0.6	3,913	0.73	39.22	1.39	92	4,934	175
0.8	2,600	0.92	49.34	1.74	77	4,125	146
1.0	1,931	1.09	57.12	2.04	68	3,546	127

1.2	1,538	1.24	63.01	2.29	61	3,116	113
1.4	1,172	1.41	71.18	2.60	53	2,681	98
1.6	930	1.62	75.64	2.88	48	2,262	86
1.8	760	1.78	82.08	3.15	43	2,007	77
2.0	641	1.90	88.86	3.38	39	1,830	70
2.2	530	2.13	90.86	3.65	36	1,549	62
2.4	463	2.28	93.59	3.84	34	1,392	57
2.6	358	2.48	105.46	4.23	28	1,213	49
2.8	311	2.70	106.07	4.47	27	1,060	45
3.0	241	3.14	107.01	4.92	24	830	38
3.2	212	3.31	112.34	5.18	23	766	35
3.4	201	3.40	113.04	5.28	22	730	34
3.6	177	3.57	117.38	5.52	20	669	32
3.8	169	3.64	118.44	5.62	20	643	30
4.0	134	3.79	135.77	6.06	16	587	26
4.2	109	4.30	132.08	6.50	15	463	23
4.4	104	4.38	133.60	6.61	15	446	22
4.6	100	4.43	136.18	6.69	14	437	21
4.8	83	4.88	133.15	7.10	13	355	19
5.0	80	4.92	135.14	7.17	13	348	18

* Note. The company has previously indicated that the Del Norte and Pantaleona Deposits are two different zones, however, SRK's work has both zones considered as one in light of their proximity to each other. Gold equivalent values were calculated at a 60:1 ratio.

The mineral resources are reported in accordance with Canadian Securities Administrators' NI 43-101 and have been estimated in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. The mineral resource estimate was prepared by Jeffrey Volk, P.Geo., Principal Resource Geologist with SRK Consulting (US) Inc., who is considered an independent qualified person ("QP") as this term is defined in NI 43-101. A copy of the full Technical Report will be available on SEDAR within 45 days.

Nayarit Gold Inc. is a Canadian gold and silver exploration company, and is focusing its efforts in a two-fold program which includes developing the mineral discoveries towards production and exploring for additional resources. Nayarit is proceeding with a preliminary economic assessment (scoping study) to determine the economic viability of the resource and has contracted SRK for the study, which is tentatively scheduled to be released in the fourth quarter of 2009. With a solid understanding of the geological, structural and geochemical controls on the discovered mineralization the company is completing additional exploration to outline a series of targets that could potentially feed

a central processing facility in the Del Norte area. Additional information on the scoping study and the exploration program will be released as data is received.

ABOUT NAYARIT GOLD INC.

Nayarit Gold Inc. is a junior resource company dedicated to gold exploration in the proven precious metal districts of Mexico. Management's goal is to build a profitable resource company and maximize shareholder value through successful exploration programs and continued development.

For further information on Nayarit Gold please visit the company's website at www.nayaritgold.com or contact:

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