



REVIVAL GOLD PROVIDES EXPLORATION UPDATE AND ACCELERATES TIMING FOR BEARTRACK RESOURCE ESTIMATE

Toronto, ON – February 26, 2018 – Revival Gold Inc. (TSXV: RVG, OTCQB: RVLGF) (“Revival Gold” or the “Company”), a growth-focused gold exploration and development company, reports on recent exploration activities and accelerates timing for the completion of an updated NI-43-101 Technical Report, including an updated mineral resource estimate, at the past producing Beartrack Gold Project (“Beartrack”) located in Lemhi County, Idaho.

Highlights

- Revival Gold has finalized an update of the Beartrack drill hole database incorporating 13,737 meters of core drilling that was completed in 2012, 2013 and 2017; geological modeling of the deposit is also nearing completion;
- Comparisons between Revival Gold’s 2017 confirmation core drilling assay results and historical core and reverse circulation drilling assays results have demonstrated that the two data sets have similar gold distributions;
- Revival Gold’s Board of Directors has unanimously approved a C\$4.5 million 2018 exploration program at Beartrack, including 8,000 meters of core drilling expected to commence in May; and,
- The timing for delivery of an updated NI-43-101 Technical Report, including an updated mineral resource estimate for Beartrack, has been accelerated and is now expected by mid-year 2018.

“With the success of the 2017 core drilling program, we have determined that no further confirmation drilling of historical drill results at Beartrack will be undertaken at this time. Revival Gold has therefore accelerated work to complete an updated NI 43-101 Technical Report, including an updated mineral resource estimate, for Beartrack by mid-year 2018”, said Hugh Agro, President & CEO. “Revival Gold’s 2018 drill program will be redirected - principally toward resource expansion opportunities along strike and at depth”, he added.



Details

On August 30th, 2017 Revival Gold signed an earn-in agreement with Meridian Gold Company (“Meridian”), a subsidiary of Yamana Gold Inc., which allows Revival Gold to acquire a 100% interest in Meridian Beartrack Co. (“Meridian Beartrack”), owner of Beartrack. For further transaction details, please see Revival Gold press release dated September 7, 2017.

In mid-November 2017, Revival Gold completed the initial 3,024 meters of a planned 11,000-meter core drilling program at Beartrack. Ten of the twelve holes drilled in 2017 targeted near-surface oxide and transitional mineralization in the Ward’s Gulch and South Pit areas with the intention of confirming historical drilling completed by Meridian Beartrack in preparation for an updated NI-43-101 Technical Report, including an updated mineral resource estimate, at Beartrack.

A quantitative review of Revival Gold’s 2017 confirmation core drilling assay results compared against historical core and reverse circulation drilling assay results has now been completed. Gold samples from 2017 were spatially paired with older gold assay results and demonstrate that the distribution of gold based on the new and old programs is similar. In addition, a quality review of the historic drill data at Beartrack has also been substantially completed.

With the validation of historical drilling data largely complete, Revival Gold’s technical team moved on to update the Beartrack drill hole database and prepare an updated geological model incorporating 13,737 meters of core drilling completed in 2012, 2013 and 2017. During this process, it became apparent that much of the 2012 and 2013 drilling extends the depth of known mineralization at Beartrack.

Figure 1 presents a long section at Beartrack in the Ward’s Gulch area depicting known mineralization and drill holes including those drilled in 2012, 2013 and 2017. Figure 2 illustrates representative cross-sections from the newly interpreted South Pit and Ward’s Gulch geology at Beartrack.

The past few months’ progress with technical work has allowed Revival Gold to accelerate the timing to complete an updated NI 43-101 Technical Report, including an updated mineral resource estimate, for Beartrack by six months from year-end 2018 to mid-year 2018.

2018 Exploration Program

Earlier this month Revival Gold’s board of directors approved a C\$4.5 million 2018 exploration program at Beartrack. The program will include approximately 8,000 meters of core drilling to be divided between the South Pit, Ward’s Gulch and Joss areas, all of which are permitted for 2018.

Figure 3 illustrates the updated 2017-2018 Beartrack Drill Plan Map.



Figure 1: Beartrack Project Long Section (at Ward's Gulch)

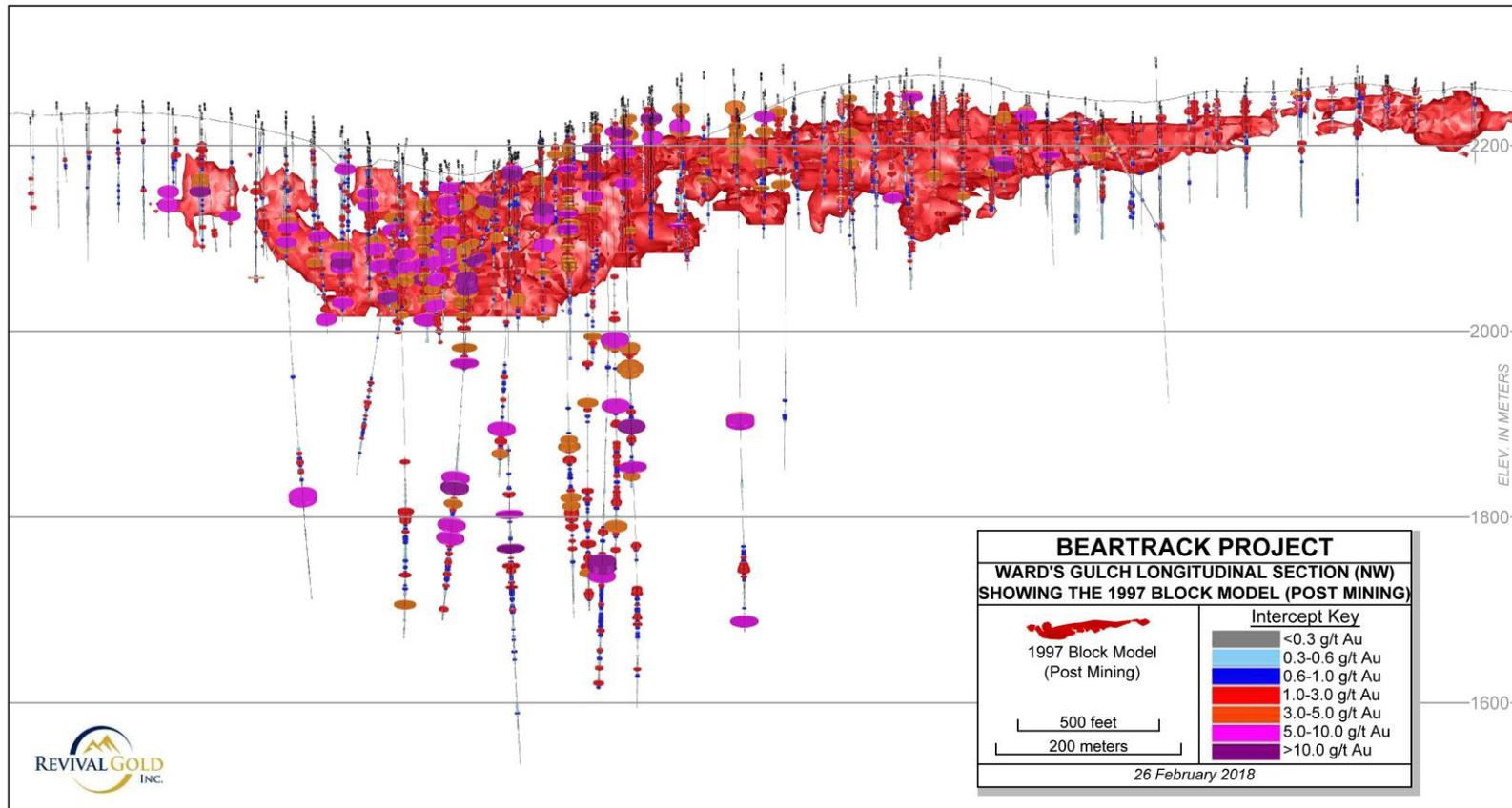


Figure 2: Beartrack Project Cross Sections

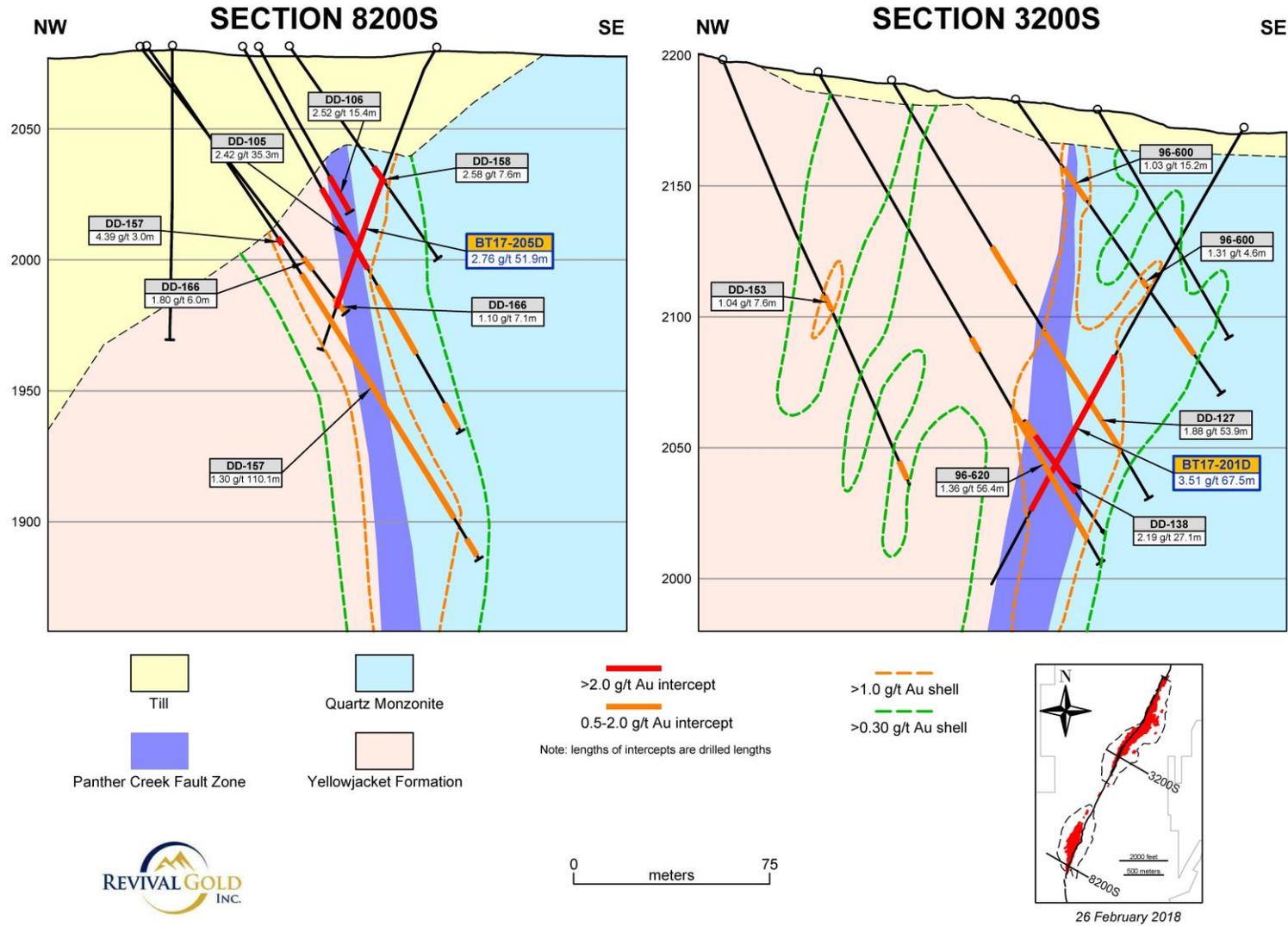
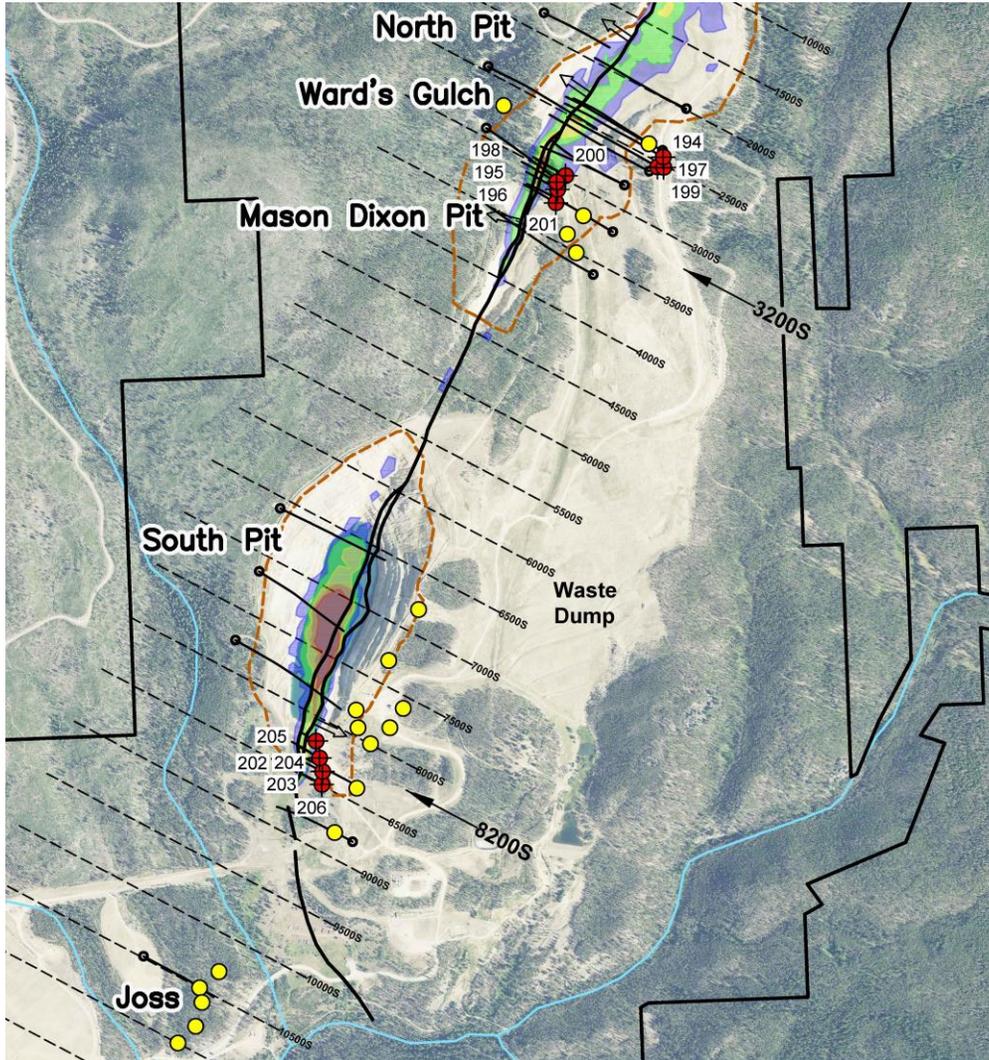


Figure 3: Updated Beartrack 2017-2018 Drill Plan Map



BEARTRACK 2017-2018 DRILLING PROGRAM

-  2017 Drill Hole
 -  Proposed 2018 Drill Site¹
 -  2012-2013 Drill Hole Collar
 -  Drill Hole Trace
 -  1997 Ultimate Pit Outlines
- Block Model Grade X Thickness For Historic Post-Mining Resource
-  0-50 g/t Au X m
 -  50-150 g/t Au X m
 -  150-250 g/t Au X m
 -  250-300 g/t Au X m
 -  >300 g/t Au X m
-  Using 1g/t cutoff
 -  Grades below mined surface
 -  Accumulated block grade X length in vertical columns
-  Property Outline
 -  Panther Creek Fault Zone



¹ Subject to change pending review of results from 2017 drilling & USFS requirements

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The primary focus of exploration at Beartrack in 2018 will be to extend transitional and sulfide mineralization at depth in the South Pit and Ward's Gulch areas as these areas offer the greatest potential to increase the resource base in the near-term. Revival Gold also plans to drill several holes in the Joss area with the objective of evaluating the size potential and grade of that target.

In addition to drilling, the 2018 Beartrack exploration program provides for a number of other activities including metallurgical studies and testing, structural geology work and reprocessing of existing geophysical data utilizing modern methods.

At Revival Gold's neighbouring Arnett Creek Gold Project, a Plan of Operations was submitted to the USFS in the fall of 2017 and the public comment period closed on February 5th, 2018. The Plan of Operations, when approved, will allow for the construction of up to 52 drill pad sites at Arnett Creek with approximately 2,000 meters of core drilling planned for late summer 2018.

Steven T. Priesmeyer, B.Sc., M.Sc., C.P.G., Vice-President Exploration, Revival Gold Inc., is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved its scientific and technical content.

About Revival Gold Inc.

Revival Gold Inc. is a growth-focused gold exploration and development company. The Company has the right to acquire a 100% interest in Meridian Beartrack Co., owner of the former producing Beartrack Gold Project located in Lemhi County, Idaho. Revival also owns rights to a 100% interest in the neighbouring Arnett Creek Gold Project.

In addition to its interests in Beartrack and Arnett Creek, the Company is pursuing other gold exploration and development opportunities and holds a 51% interest in the Diamond Mountain Phosphate Project located in Uintah County, Utah.

Additional disclosure of the Company's financial statements, technical reports, material change reports, news releases and other information can be obtained at www.revival-gold.com or on SEDAR at www.sedar.com.

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