Revival Gold Announces Additional Drill Results at Beartrack; Receives Permits to Commence Drilling at Arnett

Toronto, ON – September 19th, 2018 – Revival Gold Inc. (TSXV: RVG, OTCQB: RVLGF) (“Revival Gold” or the "Company"), a growth-focused gold exploration and development company, announces results from four additional holes from its 8,000-meter core drilling program at the former producing Beartrack Gold Project (“Beartrack”) located in Lemhi County, Idaho. In addition, Revival Gold has received permits to commence drilling at the neighbouring Arnett Gold Project (“Arnett”).

Highlights

- Ongoing drill program continues to intersect gold mineralization beyond the limits of the current Mineral Resource in three target areas at Beartrack
- Drill hole BT18-214D in the Ward’s Gulch area returned 1.24 g/t Au over 23.3 meters, 1.74 g/t Au over 22.5 meters and 1.80 g/t Au over 19.9 meters¹
- Drill hole BT18-211D in the Joss area returned 2.66 g/t Au over 13.9 meters, 2.16 g/t Au over 15.2 meters, 1.16 g/t Au over 21.3 meters and 1.67 g/t Au over 27.1 meters¹
- Permits received to allow an initial seven-hole 1,000-meter core drilling program at Arnett. Drilling is expected to commence with a third rig on the Beartrack-Arnett project area in early October.

¹ Drilled width; true width estimates are presented in the table below.

“Revival Gold continues to intersect significant gold mineralization beyond the limits of the current Mineral Resource at Beartrack including at Joss, the South Pit and at Ward’s Gulch”, said Hugh Agro, President & CEO. “Drilling will continue with two rigs on the ongoing program at Beartrack. In addition, we are permitted and expect to add a third drill rig in a new target area (Haidee) at Arnett shortly”.

1
Details


On September 5th, 2018, Revival released results from the first three holes (BT18-207D, BT18-208D and BT18-209D) of its planned 2018 8,000-meter resource expansion core drilling program at Beartrack. These holes were targeted to expand the current open pit-constrained Mineral Resource below, and on strike from, the South Pit area. The holes returned significant widths and grades of mineralization.

The four drill holes released today (BT18-210D, BT18-211D, BT18-212D and BT18-214D) were targeted to expand the current open pit-constrained Mineral Resource below, and on strike from, the North Pit and Ward’s Gulch areas as well as in the Joss area where there is currently no Mineral Resource.

Holes BT18-214D and BT18-211D successfully extended mineralization at depth in the Ward’s Gulch area and encountered several significant mineralized intervals in the Joss area. Holes BT18-210D and BT18-212D intercepted only modest widths of mineralization below the current open pit-constrained Mineral Resource in the North Pit area.

Mineralization at Beartrack remains open to the south of Joss, north along strike between Joss and the South Pit, north along strike between the South Pit and Ward’s Gulch area and into the North Pit.

To date in 2018, eleven core holes have been completed at Beartrack for a total of approximately 5,300 meters. Beyond the holes for which results have been released, additional holes have been completed in the Joss area, between Joss and the South Pit, at the South Pit and at Ward’s Gulch. Drilling is currently underway in the South Pit and Joss areas.

Summary assay results from holes released today are presented in the table below:
### Table

<table>
<thead>
<tr>
<th>Hole Number</th>
<th>Area</th>
<th>Azimuth (deg.)</th>
<th>Dip (deg.)</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Drilled Width (m)</th>
<th>Est. True Width</th>
<th>Fire Assay Gold Grade (g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>BT18-210D</td>
<td>North Pit</td>
<td>301.5</td>
<td>-52.8</td>
<td>161.8</td>
<td>168.7</td>
<td>6.9</td>
<td>4</td>
<td>1.93</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BT18-212D²</td>
<td>North Pit</td>
<td>304.3</td>
<td>-46.0</td>
<td>99.0</td>
<td>123.4</td>
<td>24.4</td>
<td>16</td>
<td>0.92</td>
</tr>
<tr>
<td>BT18-211D³</td>
<td>Joss</td>
<td>302.6</td>
<td>-52.9</td>
<td>102.7</td>
<td>106.7</td>
<td>4.0</td>
<td>n/a</td>
<td>3.57</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>188.5</td>
<td>202.4</td>
<td>13.9</td>
<td>n/a</td>
<td>2.66</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>217.9</td>
<td>222.1</td>
<td>4.2</td>
<td>n/a</td>
<td>5.37</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>228.0</td>
<td>243.2</td>
<td>15.2</td>
<td>n/a</td>
<td>2.16</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>250.9</td>
<td>258.5</td>
<td>7.6</td>
<td>n/a</td>
<td>1.45</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>272.2</td>
<td>293.5</td>
<td>21.3</td>
<td>n/a</td>
<td>1.16</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>314.9</td>
<td>342.0</td>
<td>27.1</td>
<td>n/a</td>
<td>1.67</td>
</tr>
<tr>
<td>BT18-214D⁴</td>
<td>Ward’s Gulch</td>
<td>305.0</td>
<td>-57.1</td>
<td>219.5</td>
<td>242.8</td>
<td>23.3</td>
<td>12</td>
<td>1.24</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>258.2</td>
<td>280.7</td>
<td>22.5</td>
<td>12</td>
<td>1.74</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>295.7</td>
<td>316.1</td>
<td>20.4</td>
<td>10</td>
<td>0.73</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>326.7</td>
<td>346.6</td>
<td>19.9</td>
<td>10</td>
<td>1.80</td>
</tr>
</tbody>
</table>

1. True width estimates in the North Pit and Ward’s Gulch areas are based on a vertically dipping mineral zone. True widths in the Joss area is unknown (n/a) at this time. Drill holes typically steepen during drilling so the inclination of the drill hole at depth may not be the same as the inclination in the mineralized zone.
2. Recoveries for the intervals 111.1 meters to 112.6 meters and 120.4 meters to 121.9 meters were 50%, 44% and 40% respectively.
3. Recovery for the interval 316.8 meters to 317.3 was 47%.
4. Recoveries for the intervals 227.7 meters to 228.4 meters and 228.4 meters to 230.7 meters were 48% and 0% respectively. The interval 0% recovery was included at zero grade.

---

Figure 1 illustrates a plan view of the footprint of the current Beartrack Mineral Resource with the location of all completed 2018 drill holes to-date indicated.

Figure 2 illustrates a long-section view at Beartrack from the north end of the North Pit Zone to the south end of the Joss Zone (approximately 4 kilometers) with the current Mineral Resource block model and the location of all seven holes released to-date this year.

Drilling will continue at Beartrack through the fall season with all results expected to be released by early 2019.
Arnett Permitting and 2018 Drilling Plans

In October 2017 Revival Gold submitted a Plan of Operations permit application to the United States Forest Service to drill from 52 drill-pad locations on the Company’s unpatented claims at Arnett. A public comment period was completed in February 2018. Permitting is progressing and a permit for drilling on Revival Gold’s unpatented claims at Arnett is expected to be received by year end.

On Revival Gold’s recently acquired patented claim at Arnett (see press release dated July 24th, 2018), the Company applied for and has now received all state and federal permits, required to begin a seven-hole 1,000-meter core drill program on patented ground. Program preparations and logistics are being finalized. Drilling is expected to start in early October.

This year’s drilling program at Arnett will target known mineralization at the Haidee prospect and will be integrated with 11 core holes previously drilled by Meridian Gold Inc. in 1997. Revival Gold’s drilling is intended to confirm the continuity and tenor of mineralization in the Haidee area over approximately 300 meters of strike. Figure 3 provides a plan view overview of the Arnett 2018 drill program.

QA/QC Program

Quality Assurance/Quality Control consists of the regular insertion of duplicates, blanks and certified reference materials into the sample stream. Check samples will be submitted to an umpire laboratory at the end of the drilling program. Sample results are analyzed immediately upon receipt and all discrepancies are investigated. Samples are submitted to the ALS Minerals sample preparation facility in Elko, Nevada. Gold analyses are performed at the ALS Minerals laboratory in Reno, Nevada and multi-element geochemical analyses are completed at the ALS Minerals laboratory in Vancouver, British Columbia. ALS Minerals is an ISO 17025:2005 accredited lab.

Gold assays are determined by Fire Assay and AAS on a 30-gram nominal sample weight (Au-AA25). For shallow holes targeting leachable mineralization, gold is also determined by cyanide leach with an AAS finish on a nominal 30-gram sample weight (Au-AA13). Multi element geochemical analyses are completed on selected drill holes using the ME-MS 61 method.

Steven T. Priesmeyer, 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 Gold Project.

In addition to its interests in Beartrack and Arnett, 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.

Revival Gold has approximately 42 million shares outstanding and had a cash balance of approximately $4.7 million as at June 30th, 2018. 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.

For further information, please visit www.revival-gold.com or contact:

Andrea Totino, Investor Relations Manager
Telephone: (416) 366-4100
Email: info@revival-gold.com

Cautionary Statement

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management’s expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company’s objectives, goals
or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company’s public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.
Figure 1 - Beartrack 2018 Drill Program (plan view as at September 19th, 2018)

TARGET AREAS

1. South Pit Zone
2. North Pit Zone
3. Joss Zone
4. Between South & Joss
Figure 2 – Beartrack Block Model Long Section North-West View (with 2018 drill results to-date)

Please refer to press releases dated September 5th and September 10th, 2018 for true widths and additional information*
Figure 3 – Arnett 2018 Drill Program (plan view)