



Revival Gold Intersects Near Surface Oxide Gold at Arnett and Extends Beartrack Mineralized Trend by 250 meters

Toronto, ON – December 4th, 2018 – Revival Gold Inc. (TSXV: RVG, OTCQB: RVLGF) (“Revival Gold” or the “Company”), a growth-focused gold exploration and development company, announces the release of favourable drill results at the Company’s Arnett gold project (“Arnett”) and adjacent Beartrack gold project (“Beartrack”), located in Lemhi County, Idaho.

Highlights

- The initial four drill holes (AC18-12D to AC18-15D) of the 2018 six-hole program at Arnett have **confirmed the presence of oxide gold mineralization in the Haidee area from near surface to a drilled depth of 125 meters:**
 - AC18-12D intersected **1.44 g/t Au over 4.6 meters¹, 1.60 g/t Au over 3.1 meters¹ and 9.19 g/t Au over 4.1 meters¹;**
 - AC18-13D intersected **1.31 g/t Au over 7.6 meters¹ and 1.76 g/t Au over 9.3 meters¹;**
 - AC18-14D intersected **4.92 g/t Au over 3.4 meters¹, 1.75 g/t Au over 2.6 meters¹ and 5.33 g/t Au over 5.1 meters¹;** and,
 - AC18-15D intersected **2.25 g/t Au over 3.1 meters¹.**
- Drilling at Beartrack (BT18-219D and BT18-220D) has **extended the mineralized trend along strike a further 250 meters south of Joss** and 950 meters south of the existing mineral resource at Beartrack (“Mineral Resource”):
 - BT18-219D intersected **2.15 g/t Au over 52.5 meters²** from 490 to 542 meters in the South Pit area; and,
 - BT18-220D intersected **1.79 g/t Au over 38.8 meters²** from 457 to 496 meters south of the Joss area.

¹ Drilled width; true width estimated to be approximately equal to drilled width.

² Drilled width; true width estimates are presented in the table below where available.

“Revival Gold’s initial drill results in the Haidee area at Arnett confirm the presence of another potential source of oxide material seven kilometers from the legacy leach plant infrastructure at Beartrack”, said Hugh Agro, President & CEO. “At Beartrack itself we have extended the mineralized trend a further 250 meters south of Joss for a total of 950 meters south along strike from the South Pit area where the current Mineral Resource ends”.



Arnett Drill Results

Revival Gold completed an initial six hole 900-meter core drilling program in the Haidee area at Arnett in November. The program successfully confirmed the presence and nature of gold mineralization encountered by previous operators including Meridian Gold (“Meridian”) in the 1990’s. A seventh planned hole was not drilled due to inclement weather.

Results from the first four holes of the six-hole program at Arnett are presented below:

Hole Number	Area	Azimuth (deg.)	Dip (deg.)	From (m)	To (m)	Drilled Width ¹ (m)	Fire Assay Gold Grade (g/t)	
AC18-12D	Haidee	63	-56	35.1	39.6	4.6	1.44	
				69.2	72.2	3.1	1.60	
				84.4	88.5	4.1	9.19	
				Incl.	87.2	88.5	1.4	19.8
					96.3	99.4	3.1	0.82
AC18-13D ²	Haidee	68	-57	22.0	29.6	7.6	1.31	
				41.8	50.6	8.8	0.76	
				56.4	65.7	9.3	1.76	
				Incl.	56.4	57.9	1.5	5.32
					78.3	82.9	4.6	0.70
AC18-14D	Haidee	65	-57	25.0	28.4	3.4	4.92	
				41.6	45.4	3.8	0.68	
				53.9	60.5	6.6	0.66	
				73.1	75.7	2.6	1.75	
				Incl.	75.3	75.7	0.4	6.34
					78.8	83.9	5.1	5.33
				Incl.	79.7	81.3	1.9	15.9
					118.0	118.3	0.3	9.51
					137.2	140.1	2.9	0.79
	143.9	154.2	10.4	0.51				
AC18-15D	Haidee	63	-58	83.2	86.3	3.1	2.25	

¹ True width is estimated to be approximately equivalent to drilled width. Numbers may not add up due to rounding.

² Recovery for the interval 47.6 m to 49.1 meters was 44%.

Gold mineralization in the Haidee area is oxidized and occurs from near surface to a currently drilled depth of 125 meters. Mineralization remains open along strike to the south and at depth.



Additional drilling is planned in 2019 to further explore the strike and depth potential at Haidee and to begin exploration across the Arnett property.

Mineralization at Haidee often occurs as visible native gold within oxidized pyrite which can result in highly variable assay values. This nugget effect is present, even when larger samples sizes (two assay-tonne) are used. For this reason, Revival Gold intends to follow-up its conventional two assay-tonne fire assays at Haidee with metallic screen assays of larger-than-normal pulps.

Figure 1 presents two cross section views depicting both Revival Gold's and Meridian's available core drill results at Haidee for the selected sections. Results are pending for the final two core holes from the 2018 Arnett drill program.

Beartrack Drill Results

Most of the drill holes released to date from Beartrack in 2018 (BT18-207D through BT18-217D) were targeted to expand the current open pit-constrained Mineral Resource. Drill hole BT18-218D was drilled in the previously untested area between the South Pit and Joss target. Results released today continue to demonstrate potential for resource expansion (BT18-219D) and, in the case of BT18-220D, push Revival Gold's drilling further into the previously unexplored area south of Joss.

BT18-219D successfully extended gold mineralization at depth in the South Pit area. BT18-220D was drilled approximately 250 meters beyond the nearest drill hole at Joss and demonstrates the potential to expand the known mineralized area at Joss significantly along strike. Revival Gold's drilling has now extended the mineralized trend along the Panther Creek Fault to approximately 950 meters south of the existing Mineral Resource at the South Pit.

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

The 2018 drilling program ended in mid-November with a total of fifteen core holes completed at Beartrack for approximately 7,600 meters. Results are pending for the final two core holes from the 2018 Beartrack drilling campaign.

Summary assay results from holes released today for Beartrack are presented in the table below:



Hole Number	Area	Azimuth (deg.)	Dip (deg.)	From (m)	To (m)	Drilled Width (m)	Est. True Width ¹ (m)	Fire Assay Gold Grade (g/t)
BT18-219D ²	South Pit	300	-49	490.0	542.5	52.5	33	2.15
Incl.				535.2	536.4	1.2	1	15.9
				546.5	549.6	3.1	2	2.68
				556.3	575.6	19.3	12	1.52
Incl.				574.3	575.5	1.2	1	9.17
BT18-220D	South of Joss	297	-49	457.5	496.3	38.8	n/a	1.79
Incl.				471.2	474.3	3.0	n/a	8.84

¹ True width estimates in the South Pit and Ward's Gulch areas, as well as the area between the South Pit and Joss, are based on a vertically dipping mineral zone. True width in the Joss area is unknown (n/a). 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. Numbers may not add up due to rounding.

² Recovery for the intervals 507.5 meters to 509.0 meters was 0%. This interval was included at zero grade.

Figure 2 illustrates a north-west facing 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 thirteen holes completed and released to-date this year.

QA/QC Program

Quality Assurance/Quality Control consists of the regular insertion of duplicates, blanks and certified reference standards 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 for Beartrack 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. Sample preparation for Beartrack uses the Prep 31 method, which involves the preparation of a 250-gram pulp.



Gold assays for Arnett are determined by fire assay and AAS on a 50-gram nominal sample weight (Au-AA24). For some of the Arnett holes, 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. Sample preparation for Arnett uses the Prep 31B method, which involves the preparation of a 1,000-gram pulp.

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 working capital balance of \$2.3 million as at September 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:

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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 – Arnett Project Haidee Area Cross Section Views (December 4th, 2018)

Section 65-17

Section 65-18

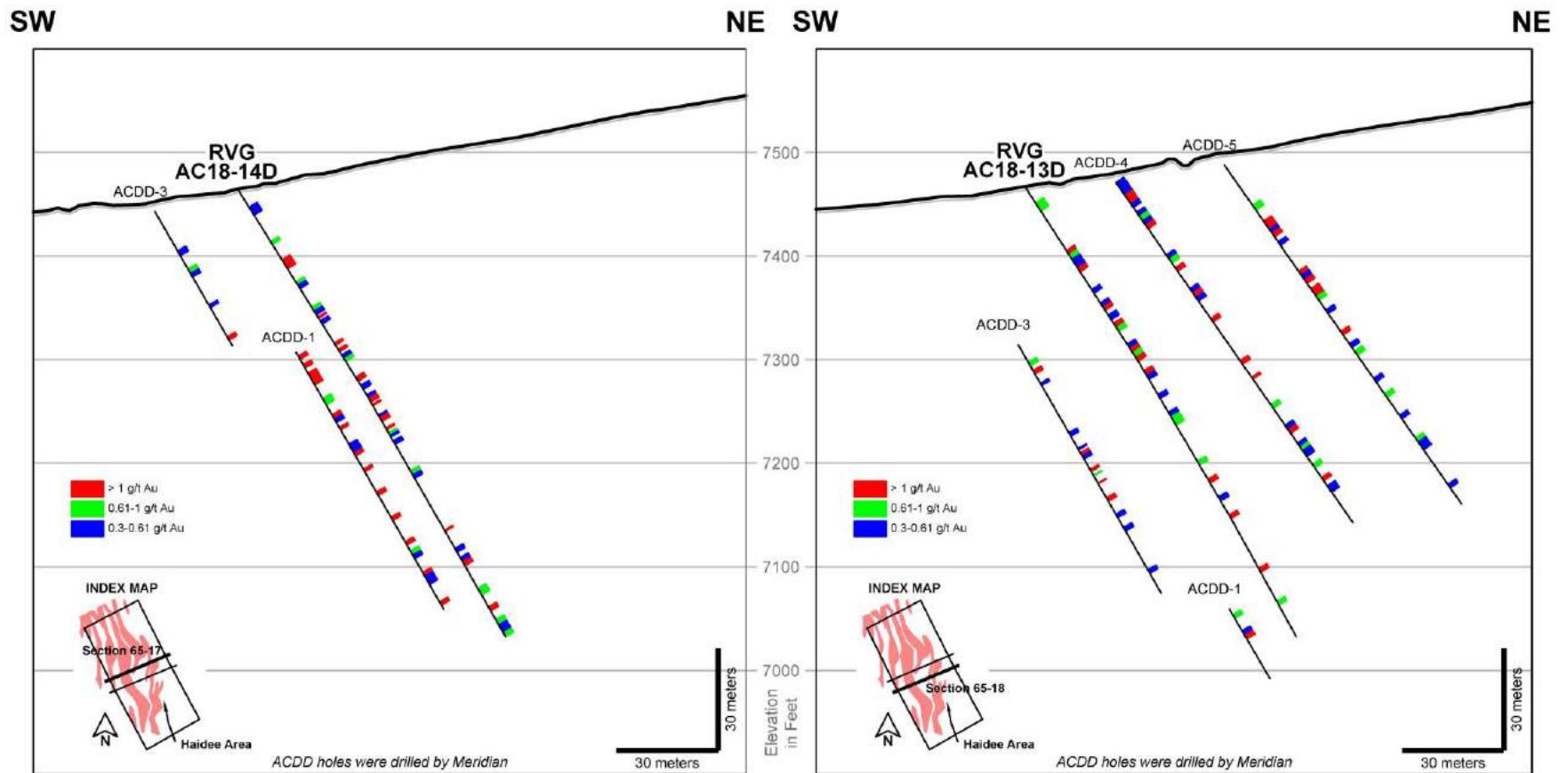




Figure 2 – Beartrack Project Block Model Long Section North-West View (with 2018 drill results to-date, December 4th, 2018)

