PURSUING A REVIVAL IN GOLD

Corporate Presentation
12th February 2019
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THE GROWING GAP

Global production vs. discoveries

Source: SNL, GFMS, Paradigm Capital Inc.
REVIVAL GOLD INC.

A *growth* company in gold

- **Veteran team** focused on **advanced/brownfields gold projects** in US and Canada
- **Launched in 2017** with former producing **Beartrack-Arnett** gold project in Idaho
- Continuation of **aggressive exploration in 2019** with **$5 MM equity financing** announced February 12th
- Reviewing opportunities for **further growth**
Share price up in 2017 and 2018 ahead of most peers

- June 2017: Establishes initial land position at Arnett
- Sept 2017: Agreement with Yamana on Beartrack
- Oct 2017: Strategic Relationship with Orion Mine Finance
- Jan 2018: Intersects 3.51 g/t Gold over 67.5 m at Beartrack
- May 2018: Maiden Beartrack 43-101 Resource
- Sept 2018: Intersects 1.38 g/t Gold over 105 m at Beartrack
- Oct 2018: Initial Met Testing Results on Beartrack Sulphides
- Nov 2018: Intersects 1.88 g/t Gold over 115 m at Beartrack
- Dec 2018: Intersects oxide gold at Arnett, extends Beartrack

Tight structure, backed by Orion Mine Finance

42.1M
Basic Shares

14.7M
Options & Warrants
(avg. exercise px $0.74 each)

56.8M
Fully Diluted Shares

C$0.5 M
Est. Working Capital
(31 Dec. '18)

C$0.84
Share Price
(8 Feb. '19)

C$35M
Basic Market Cap

5%
Yamana

10%
Orion Mine Finance

15%
Management

17%
Retail

53%
Other Institutional/High Net Worth
KEY LEADERSHIP

**Hugh Agro** | President & CEO  
B.Sc. (Mining Engineering), MBA, P.Eng.  
Mining engineer and executive. Former EVP, Kinross Gold.

**Wayne Hubert** | Director  
B.Sc. (Chemical Engineering), MBA  
CEO of InZinc Mining, former CEO of Andean Resources.

**Adam Rochacewich** | VP and CFO  
B.Comm., CPA, CA  
Accounting and finance professional. Work experience with both majors and juniors.

**Pete Blakeley** | General Manager  
B.Sc. (Geological Engineering)  
Geological engineer, former Site Manager, Meridian Beartrack and Chief Engineer, Andean Resources.

**Diane R. Garrett** | Non-Exec Chairman  
M.Sc. (Minerals Economics), Ph.D. (Engineering)  
CEO of Nickel Creek Platinum Corp., former CEO of Romarco Minerals.

**Don Birak** | Director  
B.Sc., M.Sc. (Geology)  
Former SVP, Coeur Mining and VPX AngloGold NA. Fellow of AusIMM, SME Regis. Mem., QP for NI 43-101 TRs

**Steve Priesmeyer** | VP Exploration  
B.Sc., M.Sc. (Geology). C.P.G.  
Geologist with experience in projects from grassroots through feasibility. QP for NI 43-101 TRs

**Rodney Cooper** | Technical Advisor  
B.Sc. (Hon, Mining), P.Eng., M.B.A., Acc. Dir.  
Senior mining executive with operational, technical, construction and financial experience in over 30 jurisdictions worldwide.
North America is the 2\textsuperscript{nd} largest gold-producing region in the world.
Former producer. Open pit, heap leach mining in ‘90’s. Recovered 600,000 oz gold.

- **2018 maiden resource***
  (mill and leach material):
  - 1.2 million oz @ 1.13 g/t Au indicated
  - 0.8 million oz @ 1.41 g/t Au inferred

- **2018 drilling extended strike 950 meters south** of resource; deposit open to the SW and at depth

*See Endnote 1.
ARNETT GOLD PROJECT

2,380 hectare claim block adjoining Beartrack

- Pincock Allen & Holt and Kappes Cassidy studies in mid-90’s reported open pit heap leach potential*

- 2018 drilling confirmed near-surface gold in oxides at Haidee
  - 400 meter strike mineralized to drilled depth of 125 meters
  - open to the NW and down dip to the SE

*See Endnote 2.
LAND POSITION – 5,100 HECTARES

> 3.5 MM ounces discovered or produced to date*

Source: Revival Gold; see Endnotes 1 and 2; * see Endnote 3.
Mineralization encountered in all holes; strike extended 950 meters south of current resource

Source: Revival Gold

Beartrack Block Model Long Section
N-W View, December 4th, 2018

Please refer to press releases dated September 5th, September 19th, November 1st, and December 4th 2018 for true widths and additional information.

Source: Revival Gold
BEARTRACK EXPANSION OPPORTUNITIES

+5 km mineralized trend – multiple targets

TSX-V: RVG | OTCQB: RVLGF

Source: Revival Gold
2018 ARNETT DRILL RESULTS

Outlined oxide potential, 400 meter strike, open NW & SE

Source: Revival Gold
Five drill targets being permitted along two 2-4 km trends

## 2019 OPERATIONAL PLANS

### BEARTRACK
- 2\textsuperscript{nd} phase sulphide **metallurgical test work**
- **Permitting** Allen/Moose and Rabbit and modifying permit at Joss
- 1,000 - 2,000 meters of **step-out exploration drilling**
- Regional **geochem** and compilation

### ARNETT
- **Complete permitting** 52 drill pad locations across Arnett land position
- 4,000 - 6,000 meters of **resource expansion and exploration drilling**
- **Geochem** sampling and mag geophysics
- Oxide **metallurgical test work**
BEARTRACK SITE

Offers head start on potential new leach operation

- **17 km** from Salmon, Idaho (population 3,100)
- **Power**, water, roads
- Leach ponds, ADR plant structure, cyanidation permit
- **11,000 sq. ft** core facility
WHAT IS NEXT?

Building the next *great* growth company in gold

<table>
<thead>
<tr>
<th>BEARTRACK</th>
<th>2019</th>
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<tr>
<td>2nd Phase Sulphide Metallurgical Testing</td>
<td>1,000 - 2,000 m Drilling</td>
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<td>4,000 - 6,000 m Drilling</td>
<td>Oxide Metallurgical Testing</td>
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<td>Combined Updated Resource</td>
<td>PEA?</td>
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<tr>
<th>ARNETT</th>
<th>2020</th>
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<tbody>
<tr>
<td>Growing Analyst &amp; Newsletter Writer Coverage: Paradigm ($1.85 target price), Echelon ($1.90 target price), Beacon Securities ($2.00 target price), PI Financial ($1.65 target price), RBC (n.r.)</td>
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<th>BUILD AWARENESS</th>
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<td>Assessing Complementary Growth Opportunities</td>
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<th>PURSUE GROWTH</th>
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## RELATIVE VALUE

### $US/ounce M&I gold resources

<table>
<thead>
<tr>
<th>Company</th>
<th>Price (USD)</th>
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<tbody>
<tr>
<td>Otis Gold</td>
<td>$20/oz</td>
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<tr>
<td>Liberty Gold</td>
<td></td>
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<tr>
<td>Revival Gold</td>
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<tr>
<td>Treasury Metals</td>
<td></td>
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<td>ATAC Resources</td>
<td></td>
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<td>Falco Resources</td>
<td></td>
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<tr>
<td>Corvus Gold</td>
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<td>Kerr Mines</td>
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<tr>
<td>Probe Metals</td>
<td></td>
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<tr>
<td>Midas Gold</td>
<td></td>
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<tr>
<td>Gold Standard Ventures</td>
<td>$300+</td>
</tr>
</tbody>
</table>

Source: BMO, Company filings, FactSet.
Note: Prices as at January 2nd, 2019 close.
REVIVAL GOLD INC.

FAST TRACKING ...

- Veteran gold team
- Existing drill permits
- Strategic funding relationship with Orion

PROVEN PROPERTY...

- Brownfield site
- Past producer at much lower gold prices
- >60% of resources in indicated category

... EXCITING YEAR AHEAD

- Aggressive exploration
- Growing interest in N. American gold assets
- Attractive valuation relative to peers

MAIDEN RESOURCE

7 Months Out of the Gate

TARGETING

>3 MM oz Au

VALUATION*

20 $US/oz M&I Au

*See page 19.
PROPERTY AGREEMENTS

Beartrack: Key terms with subsidiary of Yamana Gold announced September 7, 2017

- 1 MM shares and US$250,000 paid on close; further 3MM shares due over four years (of which 1 MM shares have been paid to date)
- US$10 MM in exploration over four years; including US$4 MM by September 29, 2019 (of which US$4.4 MM had been expended by December 31, 2018)
- Funding remediation costs in years three and four of the Agreement (approx. US$850,00/Year)
- Payment of the greater of US$6/oz of resource or US$15/oz in reserve in year seven plus 1% NSR
- Assume remaining site remediation obligations on close of acquisition

Arnett: Terms announced June 30, 2017. Additional properties acquired and announced on July 24, 2018

- As at November 2018, remaining property acquisition payments for a 100% interest in all Arnett properties total US$1.15MM (being US$150,000 in June 2019, US$250,000 in each of June 2020 and June 2021 and US$500,000 in June 2022)
- Various NSRs apply ranging from 1% to 2% with buy-back rights for all totalling US$4MM
1. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. It is reasonably expected that most of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

2. Mineral Resources were tabulated for model blocks with positive net value that lie within an optimized conceptual pit. Economic parameters - US$1,300 Au, Heap Leach Recovery: 85% of cyanide soluble gold, Mill Recovery: 84% of contained gold by fire assay, Mining Cost: US$2.66/tonne, Heap Leach Processing Cost: US$5.00/tonne, Mill & POX Processing Cost US$17.00/tonne, G&A Cost: US$1.75/tonne, Pit Slope Angle: 45 degrees. The price, recovery and cost data translate to a breakeven gold cut-off grade of approximately 0.61 g/t gold and 0.26 g/t cyanide soluble gold for mill and heap leach respectively.

3. Rounding may result in apparent discrepancies between tonnes, grade, and contained metal content. The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxation, socio-political, marketing other relevant issues.

4. The effective date of the mineral resource estimate is April 18, 2018.

5. Heap Leach material defined by cyanide soluble grade leach characteristics.

BEARTRACK 2018 RESOURCE (cont’d)

• Mineral Resource estimated from 458 drill holes totalling approximately 71,000 meters of core and RC holes
  • 1990-97: 424 core and RC holes totaling approximately 57,450 meters
  • 2012-17: 34 core holes totalling approximately 13,740 meters
• US$1,300/ounce gold price resulted in a 0.61 g/t gold mill cut-off and a 0.26 g/t cyanide soluble gold heap leach cut-off
• Recovery:
  • Heap Leach: 85% of cyanide soluble gold (or 68% of contained gold)
  • Mill & POX: 84% of contained gold
• Mineral Resources estimated using inverse distance cubed (ID$^3$) grade model; compares favorably with ordinary kriging
• Blocks measure 7.62 meters (25 feet) in each direction
• Drill hole spacing:
  • Indicated Resource: approximately 30 meters (100 feet)
  • Inferred Resource: approximately 60 meters (200 feet)

BEARTRACK CROSS SECTION – SOUTH PIT AU MODEL

South Pit Au Model – 6600 Level

Source: Revival Gold; See Beartrack 43-101 Technical Report dated July 12, 2018 for further details.
BEARTRACK 2018 RESOURCE BLOCK MODEL

3D Block Model Long Section Looking North West
Blocks by Destination (all blocks > 0.61 g/t cut-off grade)

Source: Revival Gold
BT SOUTH PIT ZONE CORE

**BT17-204D**

78.3 m to 81.1 m 4.07 g/t Au
Yellowjacket Formation
(metasedimentary unit),
oxide zone

**BT17-203D**

101.6 m to 103.4 m 3.97 g/t Au
Mylonitized Rapakivi Granite,
(also known as Quartz Monzonite),
sulfide zone
ARNETT - HAIDEE ZONE CORE

AC18-13D

6.1 m @ 1.9 g/t Au from 54.9 m to 60.0 m

1. 0.38 g/t Au
2. 5.32 g/t Au
3. 0.75 g/t Au
4. 1.15 g/t Au
END NOTES

1. Beartrack Resource (page 9, 11)
   33.3 million tonnes at 1.13 g/t Au for 1,214,000 ounces Au in indicated resource and 16.9 million tonnes for 1.41 g/t Au for 765,000 ounces Au. See Revival Gold Beartrack 43-101 Technical Report dated July 12, 2018 for further details.

2. Arnett Historic Resource (page 10, 11)
The historical resource at Arnett was reported by Pincock, Allan & Holt in an updated conceptual study issued in 1994 (the “PAH 1994 Update”). Historical indicated geologic resources in the PAH 1994 Update were reported as 10.9 million tonnes at 0.93 grams of gold per tonne (12 million tons at 0.027 ounces of gold per ton) containing approximately 327,000 ounces of gold. Historical inferred geologic resources in the PAH 1994 Update were reported as 2.6 million tonnes at 0.62 grams of gold per tonne (2.9 million tons at 0.018 ounces of gold per ton) containing approximately 53,000 ounces of gold. The PAH 1994 Update was prepared prior to the implementation of NI 43-101 and does not conform to this standard. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and Revival Gold is not treating the historical estimate as current mineral resource or mineral reserve. The Project will require considerable further evaluation in order to verify the PAH 1994 Update. See Revival Gold press release dated July 24, 2018 for further details.

3. Combined Production and Gold Inventory From Area (page 11)
Documented production and historic resources of gold totals: 475,000 - 600,000 oz of placer gold production (Johnson et al, 1998), 600,000 oz of hard rock gold production at Beartrack (Meridian Gold), 327,000 oz of gold in historic indicated resources and 53,000 oz of gold in historic inferred resources at Arnett (see Endnote 2) and 1,214,000 oz gold in indicated resource and 765,000 oz gold in inferred resources at Beartrack (see Endnote 1).