



REVIVAL GOLD MOBILIZES SECOND RIG AND COMMENCES DRILLING AT ARNETT

Toronto, ON – July 2nd, 2019 – Revival Gold Inc. (TSXV: RVG, OTCQB: RVLGF) (“Revival Gold” or the “Company”), a growth-focused gold exploration and development company, announces mobilization of a second drill rig and the start of drilling at the Arnett Gold Project (“Arnett”) located in Lemhi County, Idaho.

“Arnett is an oxide gold exploration opportunity within close proximity of existing heap leach infrastructure at Beartrack”, said Hugh Agro, President & CEO. “Now permitted, with regional exploration work and drilling underway, Arnett is poised to be an important value catalyst for Revival Gold this year”.

Drilling Update

Revival Gold commenced drilling with one rig at the Beartrack Gold Project (“Beartrack”) on May 23rd. A second drill rig was mobilized to the neighbouring Arnett property and began drilling in the Haidee area on June 26th.

Three core holes have been completed in the Joss area at Beartrack for a total of 1,230 meters of drilling. The Beartrack rig will now be relocated to Arnett where an additional 4,000 meters of core drilling in 20-25 holes is planned in the Haidee area for this year.

Revival Gold’s 2019 exploration program is intended to continue to build on the scale of the known gold system at Beartrack and to advance toward a preliminary resource estimate of leachable gold material at Arnett, primarily in the Haidee area. Initial drill results from Beartrack are expected by the end of July. Initial results from Arnett will follow in August.

Beyond Haidee, several other gold exploration targets have been identified within the 2,380-hectare Arnett land package. Key targets of interest include the Roman’s Trench area, which, along with the Haidee and Little Chief Extension area, lie in the northern contact zone of the Arnett stock, the Italian Mine, South Arnett-Twin Long Drops, Thompson-Hibbs, Shenon Gulch and the Porcupine areas, which occur within a broader 3-4 kilometer long trend near the southern contact of the Arnett stock. All areas noted above have been subjected to limited, historical reverse circulation drilling and are targets for follow-up drilling.



Airborne Geophysics

Revival Gold recently completed an airborne magnetic survey at Arnett. The survey totaled 404 line-kilometers and covered the entire Arnett land position.

The new magnetic data will be integrated with historic airborne magnetic data from Beartrack to provide complete coverage of the Company's land position at both Beartrack and Arnett. Magnetic data will aid in the interpretation of geology, particularly in covered areas, as well as with the potential selection of new drill targets. Interpretation is underway and results are expected in August.

Metallurgical Testing

Revival Gold has initiated a second phase of metallurgical test work on sulphide material at Beartrack under the direction of the Company's lead technical consultant, Roscoe Postle Associates Inc. Sample material has been selected and will be shipped to SGS Canada Inc. in Vancouver, Canada for testing.

The focus of this year's metallurgical testing at Beartrack will be on optimizing flotation results while maintaining recovery. The program will also further assess methods for recovering gold from flotation concentrate, including ultra-fine grinding and pressure oxidation.

The focus of metallurgical testing at Arnett will be to validate historical metallurgical test results obtained in the 1990's by Kappes Cassiday & Associates. The planned program will include a series of updated bottle roll tests.

Results from Revival Gold's 2019 metallurgical test programs are expected in the fourth quarter of 2019.

Steven T. Priesmeyer, C.P.G., Vice-President Exploration, Revival Gold Inc., is the Company's designated Qualified Person 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 Gold 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 51.5 million shares outstanding and had a working capital balance of approximately \$3.7 million as at June 30th, 2019. 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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