



## REVIVAL GOLD CONCLUDES DRILL PROGRAM AND IS UNDERWAY WITH RESOURCE UPDATE

**Toronto, ON – October 22<sup>nd</sup>, 2019 – Revival Gold Inc. (TSXV: RVG, OTCQB: RVLGF)** (“Revival Gold” or the “Company”), a growth-focused gold exploration and development company, announces the conclusion of its summer 2019 drilling program at the Arnett (“Arnett”) and adjacent Beartrack (“Beartrack”) gold projects located in Lemhi County, Idaho, and results from the program’s final six drill holes.

Results include four core holes drilled in the Haidee target area and two core holes drilled in the Haidee West target area at Arnett. All four holes drilled at Haidee intersected near-surface oxide mineralization. One hole at Haidee West intersected near-surface sulfide mineralization.

### Highlights

- **13.6 meters<sup>1</sup> of 0.86 g/t Au** in AC19-36D at Haidee
- **10.7 meters<sup>1</sup> of 0.56 g/t Au** in AC19-38D at Haidee
- **38.3 meters<sup>1</sup> of 0.43 g/t Au** in AC19-39D at Haidee
- **11.3 meters<sup>1</sup> of 0.68 g/t Au** in AC19-31D at Haidee West

<sup>1</sup> Drilled width; true width estimated to be approximately equivalent to drilled width.

Revival Gold’s summer 2019 drill program consisted of 25 core holes for 5,060 meters and was completed ahead of schedule and under budget. The program was executed with zero safety incidents and in full compliance with applicable environmental and permit requirements.

Revival Gold is now focused on completing a second phase metallurgical test work program and on an updated resource estimate for the combined Beartrack-Arnett project. Both initiatives are being overseen by the Company’s principal technical consultant, Roscoe Postal Associates Inc. (“RPA”). The initiatives are expected to be completed before year-end (metallurgical test-work) and in Q1 2020 (updated resource).

The updated resource estimate will include approximately 15,000 meters of new core drilling completed at Beartrack-Arnett in 2018 and 2019 that was not included in the Company’s May 2018 maiden Beartrack mineral resource.

“Revival Gold delivered impressive results this year intersecting gold in 23 of 25 holes drilled. Drill data and metallurgical test results are being analysed and will form the basis of an updated resource estimate expected in Q1 2020”, said Hugh Agro, President & CEO.



## Drill Results

Drill holes AC19-36D to AC19-39D released today are from the Haidee target area at Arnett and intersected oxide gold mineralization in altered and/or faulted granite. The remaining two holes released today, AC19-31D and AC19-35D, were drilled in the Haidee West target area. One hole encountered mineralization hosted by altered granite while the second encountered no significant mineralization.

The gold at Haidee West generally occurs in association with unoxidized pyrite. Further interpretation of controls on mineralization and faulting at Haidee and Haidee West is underway.

Gold mineralization at Haidee remains open along strike to the north and south and to the south-west.

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

Hole Number	Area	Azimuth (deg.)	Dip (deg.)	From (m)	To (m)	Drilled Width <sup>1</sup> (m)	Fire Assay Gold Grade (g/t)
AC19-31D	Haidee West	240	-45	<b>53.6</b>	<b>64.9</b>	<b>11.3</b>	<b>0.68</b>
Incl.				59.7	64.9	5.2	1.39
AC19-35D	Haidee West	233	-65	No significant results			
AC19-36D	Haidee	60	-54	<b>84.4</b>	<b>98.0</b>	<b>13.6</b>	<b>0.86</b>
Incl.				93.6	98.0	4.4	1.70
AC19-37D <sup>2</sup>	Haidee	64	-76	45.0	52.0	7.1	2.80
Incl.				48.1	52.0	4.0	4.43
				59.4	79.7	20.3	0.30
AC19-38D	Haidee	67	-75	<b>16.7</b>	<b>27.4</b>	<b>10.7</b>	<b>0.56</b>
				43.2	45.9	2.7	2.34
				76.6	85.7	9.1	0.28
				98.0	103.5	5.5	1.17
AC19-39D	Haidee	67	-52	<b>64.9</b>	<b>103.2</b>	<b>38.3</b>	<b>0.43</b>
Incl.				96.0	103.2	7.2	0.95

<sup>1</sup> True width estimated to be approximately equivalent to drilled width. Numbers may not add up due to rounding.

<sup>2</sup> Core recoveries for the intervals 49.6m to 50.5m and 78.6m to 79.7m was 41% and 31% respectively.



Figure 1, Arnett Haidee Drill Results, is a plan map showing the location of 39 core holes completed in the Haidee area at Arnett to-date. These include core holes drilled by Meridian Gold Inc. in 1997 (ACDD-series holes) and by Revival Gold in 2018 (AC18-series holes) and in 2019 (AC19-series holes).

Figure 2, Arnett Exploration Compilation Map, details the current array of data and exploration targets that have been identified to-date at Arnett.

### **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.

Sample preparation for Beartrack consists of crushing the sample to 70% less than 2mm and pulverizing 250 grams to better than 85% passing 75 microns (PREP-31) while sample preparation for Arnett consists of crushing the sample to 70% less than 2mm and pulverizing 1,000 grams to better than 85% passing

75 microns (PREP-31B). Gold assays are determined by Fire Assay and AAS on a 30-gram nominal sample weight (Au-AA24). 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 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 currently has approximately 52.8 million shares outstanding and had a working capital balance of approximately \$1.6 million as at September 30<sup>th</sup>, 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](http://www.revival-gold.com) or on SEDAR at [www.sedar.com](http://www.sedar.com).

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### **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 intentions regarding its objectives, goals or future plans and statements. 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 Haidee Area Drill Results (October 22<sup>nd</sup>, 2019)

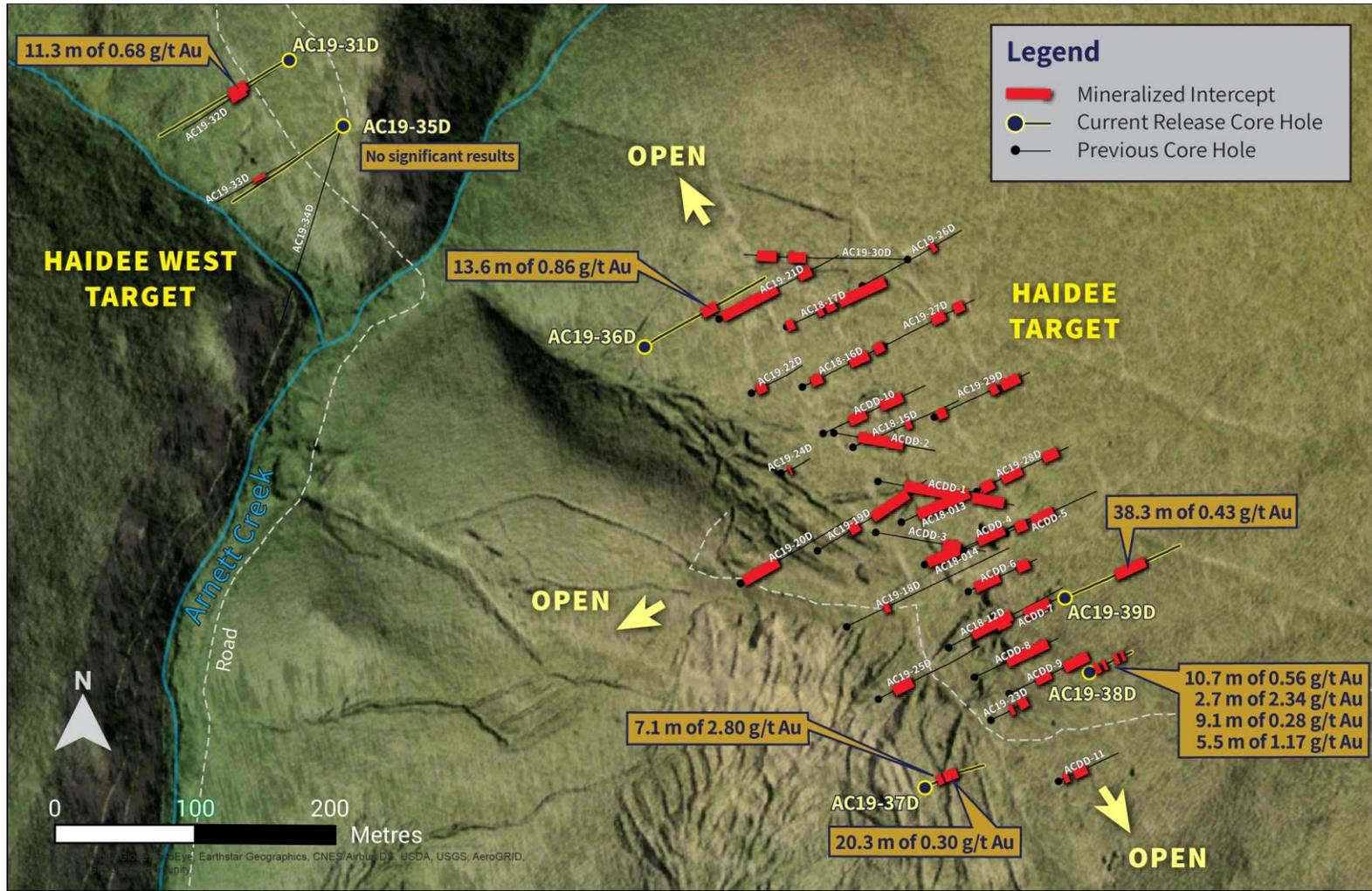


Figure 2 – Arnett Exploration Compilation Map (October 22<sup>nd</sup>, 2019)

