



REVIVAL GOLD REPORTS FAVOURABLE METALLURGICAL RESULTS FOR THE BEARTRACK-ARNETT GOLD PROJECT

Toronto, ON – December 5th, 2019 – Revival Gold Inc. (TSXV: RVG, OTCQB: RVLGF) (“Revival Gold” or the “Company”), a growth-focused gold exploration and development company, announces favourable results from the Company’s 2019 metallurgical test program on the Beartrack Gold Project (“Beartrack”) and adjacent Arnett Gold Project (“Arnett”), both located in Lemhi County, Idaho.

Revival Gold’s 2019 metallurgical test program was designed and overseen by Roscoe Postle Associates Inc. (“RPA”). Test work was performed by SGS Mineral Services (“SGS”) in Vancouver, Canada. Work on sulphide material from Beartrack included the following:

- Statistical analysis of lithology, grade and oxidation level variability to guide sample selection;
- Preparation of three sub-composite samples and one master composite sample using one quarter drill core;
- X-ray diffraction analysis on the three sub-composite samples;
- Rougher kinetic flotation tests and cleaner flotation testing; and,
- Pressure oxidation testing.

Additionally, five bottle roll tests were completed on coarse rejects selected from within the area of Revival Gold’s drilling on the Haidee target at Arnett.

Results demonstrate that Beartrack sulphide material responds favourably to a combined process flowsheet of rougher flotation, cyanide leaching of the rougher flotation tailings, pressure oxidation of the rougher flotation concentrate and cyanide leaching of the resulting residue to produce doré gold. The overall gold recovery in test work was 94-95% and appears to be independent of primary grind sizes ranging from P₈₀ 107 µm to P₈₀ 147 µm. Mass pull was 12-13%. RPA has recommended that Revival Gold use a gold recovery of 94% in the Company’s pending updated resource estimate for Beartrack.

Results from Arnett indicate that the material tested is highly amenable to gold recovery by cyanide leaching. Tests were leached for 48 hours and resulted in gold extractions of 85-95%. Based on the data available, including historical data for tests completed at larger particle sizes, RPA has recommended that Revival Gold assume a heap leach flowsheet for Arnett and use a gold recovery of 75% in the Company’s planned resource estimate for the project.

“The recommendation to use 94% gold recovery for Revival Gold’s upcoming Beartrack resource update represents a significant improvement over the company’s prior assumption of 84%”, said Hugh Agro, President & CEO. “We are also pleased to have confirmation that the Arnett material tested responds very well to recovery by cyanide leaching and that the recommended gold recovery for resource estimation purposes at Arnett is a respectable 75%.”



Following completion and assessment of the updated resource for Beartrack-Arnett, RPA recommends additional metallurgical test work to further optimize the proposed sulphide flowsheet and design. RPA further recommends additional bottle roll tests and column leach tests at various crush sizes for Arnett.

Revival Gold cautions that metallurgical test work completed to-date is preliminary in nature and may have been completed using samples that are not fully representative of the material that may be mined in future. Results may change as Beartrack-Arnett is advanced and additional test work is completed.

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 the scientific and technical content in this press release.

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 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:

Hugh Agro, President & CEO or Adam Rochacewich, CFO
Telephone: (416) 366-4100 or 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 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.