



REVIVAL GOLD 2019 YEAR IN REVIEW

Toronto, ON – December 30th, 2019 – Revival Gold Inc. (TSXV: RVG, OTCQB: RVLGF) (“Revival Gold” or the “Company”), a growth-focused gold exploration and development company, provides a summary of the Company’s key 2019 accomplishments.

Highlights

- **Completed \$5 million equity financing** – April financing funds exploration and metallurgical test programs through completion of an updated resource in 2020;
- **Received Permit for drilling on the Arnett Gold Project (“Arnett”)** – June approval for a Plan of Operations encompassing 53 additional drill pad locations across Arnett;
- **Completed 5,060 meters of core drilling at Arnett and at the neighbouring Beartrack Gold Project (“Beartrack”)** – Summer drill program of twenty-five core holes was completed in October ahead of schedule, under budget and with zero safety incidents. The 2019 program expanded the area of known oxide mineralization in the Haidee area at Arnett and the scale of higher-grade mineralization in the Joss area at Beartrack;
- **Flew 404 line-kilometers of airborne geophysics and completed extensive mapping and soil sampling program over 12 square kilometers at Arnett** – Field work completed this summer supports Revival Gold’s deposit model of an intrusion-related gold system hosted by a wide-spaced stockwork at Arnett. Subsequent reprocessing of geophysics highlights the structural potential at depth and south along the Panther Creek Shear Zone at Beartrack;
- **Expanded land position** – Staked and otherwise acquired ground in the Fall to increase the Company’s land package at Beartrack-Arnett to approximately 5,440 hectares;
- **Initiated an updated resource estimate for Beartrack-Arnett** – Updated resource estimate underway under the direction of Roscoe Postle Associates (“RPA”). Results are expected in Q1 2020;
- **Received favourable results from second phase of metallurgical test work** – Test results from Beartrack sulphide composites announced this month returned overall gold recoveries of 94-95%. RPA has recommended using 94% gold recovery for the upcoming Beartrack resource update – a significant improvement over the Company’s prior assumption of 84%; and,
- **Announced key board appointments** – Wayne M. Hubert was appointed Non-Executive Board Chairman and Robert J. Chausse was appointed Director and Audit Committee Chairman.



“In 2019 we continued to advance Beartrack-Arnett and strengthen the foundation for Revival Gold’s future growth” said Hugh Agro, President and CEO. “Encouraging drill and metallurgical test results in 2019 will underpin the company’s much anticipated resource update expected early next year. Mineralization at both Beartrack and Arnett remains open along strike and at depth. We are permitted to drill in a number of exciting target areas and our shareholders can look forward to an exciting 2020”.

The Company would like to clarify details of stock options issued to Mr. Rob Chausse announced on December 19, 2019. The grant date of the 125,000 stock options issued to Mr. Chausse is December 31, 2019, the effective date of his appointment to the Board of Directors of the Company.

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 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 \$0.7 million as at December 31st, 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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