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TSX-V: RVG | OTCQB: RVLGF
"THE FED CAN’T PRINT GOLD" ¹

Increasingly rare and in demand

COVID-19 pandemic rocks global capital markets…

US$11 trillion bailout³

New sources of gold to feed growing demand increasingly rare.

REVIVAL GOLD INC

A growth company in gold

• Advancing the Beartrack-Arnett Gold Project located in Idaho
  ▪ Largest past-producing gold mine in the state
  ▪ 2nd largest known deposit of gold in the state
  ▪ Gold only, multi-million-ounce resource

• Outstanding exploration and development potential
  ▪ PEA and field work underway. Deposit open and permitted for drilling

• Well positioned
  ▪ Tight capital structure, good liquidity, institutional backing
CAPITAL STRUCTURE

Tight structure, significant institutional ownership

Basic Shares 56.1 M
Opts & Wrts 7.8 M
Fully-Diluted Shares 63.9 M
Cash (Q2-20) C$1.0 M

Share Price (July 15th, ‘20) C$1.22
52-week Hi/Low C$1.33/C$0.33

Basic Market Cap C$68 M

*Institutional Investors include Orion, Konwave, US Global, Delbrook, etc.
KEY LEADERSHIP

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Wayne Hubert
Non-Exec Chairman
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Former CEO of Andean Resources. Former senior executive with Meridian Gold Inc.

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Rodney Cooper
Sr. Technical Advisor
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Senior mining executive with operational, technical, construction and financial experience in over 30 jurisdictions worldwide.
N.A. is the 2nd largest gold-producing region in the world\(^1\)

Fraser Institute ranks Idaho ahead of Ontario, Chile, Quebec, BC and Yukon\(^2\)

Source: \(^1\)World Gold Council; \(^2\)Fraser Institute 2019 Survey of Investment Attractiveness for exploration & mining.
BEARTRACK- ARNETT PROJECT

Former producer – open pit, heap leach mine produced 100,000 oz Au/yr in 1990’s¹

• Land position re-assembled in 2017

• RPA February 2020² resource:
  ▪ 1.35 million oz @ 1.16 g/t Au Indicated
    • 264 k oz at 0.58 g/t Au in open pit heap leach
    • 1.0 m oz at 1.5 g/t Au in open pit mill
  ▪ 1.64 million oz @ 1.08 g/t Au Inferred
    • 316 k oz at 0.54 g/t in open pit heap leach
    • 1.3 m oz at 1.5 g/t Au in bulk open pit & u/g mill

• Pursuing heap leach re-start and large-scale mill operation

BEARTRACK: SIGNIFICANT POTENTIAL OVER +5 km

5.6 km known strike - REMAINS OPEN along strike and at depth

- Open pit mining method
- Underground mining method
- Mineralization below cut-off grade
BEARTRACK UNDERGROUND

Drill tested to 600 m at depth and open

• Higher grades at depth:
  • 8.5 g/t Au over 2.7 m in South Pit area (pictured right)
  • 6.6 g/t Au over 8.2 m, 6.7 g/t Au over 4.5 m, 8.8 g/t Au over 3.0 m in Joss area
  • 71 g/t Au over 9.8 m in the Ward’s Gulch area

• RPA resource includes an initial bulk underground component

See Appendix for further details.
TARGET RICH LAND POSITION

Aeromagnetic geophysics survey

FAVOURABLE METALLURGY

Oxide/Heap Leach Material

• Beartrack previously operated as a heap leach mine
  • Processed at 13,600 tpd of heap leach material with a 2-stage crush to minus 2-inch size
  • Recovery averaged 88% of cyanide soluble gold (approximately 70% of contained gold)\(^1\).

• Arnett has been the subject of past test work including bottle-roll and column leach testing by Kappes Cassidy and Meridian in the 1990’s\(^2\) with indicated gold recoveries of 73-93%

• 2019 bottle-roll tests conducted by SGS under RPA’s direction demonstrated gold extractions of 85-95%. RPA has estimated a gold heap leach recovery of 75% for Arnett\(^3\)

Sulphide/Mill Material

• Historical work on Beartrack sulphides by Hazen in 1990’s\(^1\)

• Revival Gold’s 1\(^{st}\) phase test work on sulphide material in 2018 by SGS indicated favourable gold recoveries into rougher flotation concentrate\(^3\)

• 2nd phase test work on sulphide material in 2019 by SGS under RPA’s direction with input from John O. Marsden LLC achieved overall gold recoveries of 94-95%. Recoveries appear independent of grind size from \(P_{80} \) 107 µm to \(P_{80} \) 147 µm. Mass pull was 12-13\(^{\%}\)\(^3\)

• RPA has recommended a flotation and pressure oxidation flow-sheet and 94% recovery for Beartrack sulphides\(^3\)
BEARTRACK SITE

Offers “head start” on potential new leach operation

• 32 miles by road from Salmon, Idaho (population 3,100)

• 69 kva power line (5-6 cents/kwh), water, roads

• Leach ponds, ADR plant structure, cyanidation permit

• 11,000 sq. ft core facility
RESPONSIBLE MINING IS WELCOME IN IDAHO

Following in the footsteps of Idaho’s earliest pioneers


George Laird Shoup
(1836-1904)
First Governor of the State of Idaho

Learn more at revival-gold.com
# WHAT IS NEXT?

Building a great growth company in gold

<table>
<thead>
<tr>
<th>BEARTRACK</th>
<th>2020</th>
<th>2021 - 2022</th>
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</thead>
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<tr>
<td>Updated Resource</td>
<td>Heap Leach Re-start PEA</td>
<td>Priority Drill Targets Haidee &amp; Rabbit</td>
</tr>
<tr>
<td>Released Feb/20</td>
<td>Environmental/Permitting Assessments &amp; Planning</td>
<td>Resource Expansion Drilling</td>
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</tr>
</tbody>
</table>

Assessing Complementary Consolidation Opportunities
Source: RBC Capital Markets July 2020; annotated by Revival Gold.
REVIVAL GOLD INC.

FAST TRACKING …
• Veteran gold team
• Substantial resource developed since inception
• PEA underway; Permitted to drill

PROVEN PROPERTY…
• Brownfield site
• Past producer at much lower gold prices
• Significant “head start” with infrastructure

COMPELLING OPPORTUNITY…
• Gold price on the rise
• Growing interest in N. American gold assets
• Attractive valuation of US$16/oz Au

Note: ^Revival Gold estimate as at July 13th, 2020.
PROPERTY AGREEMENTS

Beartrack: Key terms with subsidiary of Yamana Gold announced September 7, 2017 (as amended May 8, 2019 and May 20, 2020)

• 1 MM shares and US$250,000 paid on close;
  further 3mm shares due over four years (of which 2 MM shares have been paid to date)
• US$10.0 MM in exploration over five years to September 29, 2022; including US$6.0 MM by September 29, 2020 (of which US$6.1 MM had been expended by March 31st, 2020)
• Funding site/reclamation costs in year five of the Agreement (approx. US$700,000)
• Payment of the greater of US$6/oz of resource or US$15/oz in reserve in year seven (2024) with 1.50% NSR, 0.50% capped at US$2 MM
• Assume bonding and remaining site reclamation obligations on close of acquisition

Arnett: Terms announced June 30, 2017 (as amended April 9, 2020). Additional properties acquired and announced on July 24, 2018

• As at May 2020, remaining property acquisition payments for a 100% interest in all Arnett properties total US$1.0 MM (being US$250,000 in each of June 2021 and June 2022 and US$500,000 in June 2022)
• Various NSRs apply ranging from 1% to 2% with buy-back rights for all totalling US$4MM
# BEARTRACK-ARNETT 2020 RESOURCE

<table>
<thead>
<tr>
<th>Resource Category</th>
<th>Tonnes ('000)</th>
<th>Gold Grade (g/t Au)</th>
<th>Contained Gold Ounces ('000)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Indicated Heap Leach(^5)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beartrack – open pit</td>
<td>11,900</td>
<td>0.56</td>
<td>215</td>
</tr>
<tr>
<td>Arnett – open pit</td>
<td>2,300</td>
<td>0.66</td>
<td>49</td>
</tr>
<tr>
<td><strong>Indicated Mill</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beartrack – open pit</td>
<td>22,216</td>
<td>1.52</td>
<td>1,089</td>
</tr>
<tr>
<td>Beartrack – underground</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td><strong>Total Indicated</strong></td>
<td><strong>36,416</strong></td>
<td><strong>1.16</strong></td>
<td><strong>1,353</strong></td>
</tr>
<tr>
<td><strong>Inferred Heap Leach(^5)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beartrack – open pit</td>
<td>9,961</td>
<td>0.53</td>
<td>169</td>
</tr>
<tr>
<td>Arnett – open pit</td>
<td>8,300</td>
<td>0.55</td>
<td>147</td>
</tr>
<tr>
<td><strong>Inferred Mill</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beartrack – open pit</td>
<td>22,228</td>
<td>1.19</td>
<td>850</td>
</tr>
<tr>
<td>Beartrack - underground</td>
<td>6,700</td>
<td>2.19</td>
<td>471</td>
</tr>
<tr>
<td><strong>Total Inferred</strong></td>
<td><strong>47,189</strong></td>
<td><strong>1.08</strong></td>
<td><strong>1,638</strong></td>
</tr>
</tbody>
</table>

Notes on next page; see Beartrack-Arnett RPA TR dated February 21\(^{st}\), 2020 for further details.
BEARTRACK-ARNETT 2020 RESOURCE (cont’d)

1 Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves dated May 10, 2014 (CIM (2014) definitions) were used for Mineral Resource classification reported in this press release. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. It is reasonably expected that the majority 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. Table 2 summarizes the various economic parameters that were used to generate the Mineral Resource pit. The price, recovery and cost data translate to a breakeven gold cut-off grade of approximately 0.52 g/t gold and 0.17 g/t cyanide soluble gold for mill and heap leach respectively for the open pit at Beartrack, a breakeven gold cut-off grade of approximately 1.3 g/t gold for the incremental underground mill option at Beartrack, and approximately 0.19 g/t gold for heap leach at Arnett. The cut-off grades include considerations of metal price, process plant recovery, mining, processing and general and administrative costs.

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.

4 The effective date of the mineral resource estimate is December 10, 2019.

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

See Beartrack-Arnett RPA TR dated February 21st, 2020 for further details.
## 2020 RESOURCE PARAMETERS

<table>
<thead>
<tr>
<th>Parameter</th>
<th>Units</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base Case Gold Price</td>
<td>US$/ounce gold</td>
<td>$1,400</td>
</tr>
<tr>
<td>Mill Throughput</td>
<td>Mineralized tonnes/day</td>
<td>20,000</td>
</tr>
<tr>
<td>Leach Operation</td>
<td>Mineralized tonnes/day</td>
<td>10,000 - 15,000</td>
</tr>
<tr>
<td>Heap Leach Recovery - Beartrack</td>
<td>% of cyanide soluble gold(^1)</td>
<td>85(^1)</td>
</tr>
<tr>
<td>Heap Leach Recovery - Arnett</td>
<td>% of contained gold(^2)</td>
<td>75%</td>
</tr>
<tr>
<td>Mill Recovery</td>
<td>% of contained gold(^2)</td>
<td>94%</td>
</tr>
<tr>
<td>Open Pit Mining Cost</td>
<td>US$/tonne mined</td>
<td>$2.25</td>
</tr>
<tr>
<td>Underground Bulk Mining Cost</td>
<td>US$/tonne mined</td>
<td>$35.00</td>
</tr>
<tr>
<td>Heap Leach Processing Cost</td>
<td>US$/tonne processed</td>
<td>$3.25</td>
</tr>
<tr>
<td>Mill Processing Cost</td>
<td>US$/tonne processed</td>
<td>$18.46</td>
</tr>
<tr>
<td>Re-Handle Cost – Beartrack</td>
<td>US$/tonne processed</td>
<td>$0.10</td>
</tr>
<tr>
<td>G &amp; A Cost</td>
<td>US$/tonne processed</td>
<td>$0.50 - 1.00(^3)</td>
</tr>
<tr>
<td>Pit Slope Angle</td>
<td>Degrees</td>
<td>37 - 50(^4)</td>
</tr>
</tbody>
</table>

Notes on next page; see Beartrack-Arnett RPA TR dated February 21\(^{st}\), 2020 for further details.
2020 RESOURCE PARAMETERS (cont’d)

1 Gold grades based on cyanide soluble analysis methods. Equivalent to approximately 70% of contained gold.
2 Gold grades based on fire assay methods.
3 US$0.50/tonne and US$1/tonne processed G&A for incremental underground and open pit resources respectively.
4 Beartrack: 37° for Tertiary rocks, dikes, faults & backfill; 45° for Yellowjacket Fm. & Rapakivi Granite. Arnett: 50°.

See Beartrack-Arnett RPA TR dated February 21st, 2020 for further details.
2020 RPA RESOURCE BLOCK MODEL

Beartrack +5 km trend – multiple targets

Beartrack 3D Block Model – N-W View

Blocks By Grade Shown

- US$1400 Au Resource Pit Shell (0.52 g/t Au cut-off)
- 0.52 to < 0.75 g/t Au
- 0.75 to < 1.0 g/t Au
- 1.0 to < 1.5 g/t Au
- > 1.5 g/t Au

2020 RPA RESOURCE BLOCK MODEL (cont’d)

Leach and Mill Resource Distribution - Beartrack

ARNETT: OPPORTUNITIES BEYOND HAIDEE

Arnett soil sample survey

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
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