



REVIVAL GOLD RESUMES DRILLING AT BEARTRACK-ARNETT

Toronto, ON – August 10th, 2020 – Revival Gold Inc. (TSXV: RVG, OTCQB: RVLGF) (“Revival Gold” or the “Company”), a growth-focused gold exploration and development company, has resumed drilling at the Company’s Beartrack-Arnett Gold Project (“Beartrack-Arnett”) located in Lemhi County, Idaho.

Drilling resumed with two rigs this past weekend with Boart Longyear Limited contracted to complete an initial 5,000-meter program, beginning in the Haidee area at Arnett. Drilling at Haidee will focus on resource expansion and infill core drilling.

The current leachable Mineral Resource at Haidee consists of an Indicated resource of 2,300,000 tonnes averaging 0.66 g/t gold containing 49,000 ounces of gold and an Inferred resource of 8,300,000 tonnes averaging 0.55 g/t Au containing 147,000 ounces of gold. See the Company’s technical report titled “Technical Report on the Beartrack-Arnett Gold Project, Lemhi County, Idaho, USA” by Roscoe Postle Associates Inc. dated February 21, 2020. The resource at Haidee is open in all directions.

At Beartrack, Revival Gold’s drilling program this year will test an airborne magnetic anomaly in an area known as Rabbit. Rabbit is located along the Panther Creek Shear Zone and begins approximately two kilometers south of the current Beartrack Mineral Resource at Joss. The initial target is at the projected intersection of the Panther Creek Shear Zone with a crossing structure. Further program details for Beartrack-Arnett will be released later this month.

“With funding and drill permits in place, Revival Gold’s exploration team has moved quickly to resume drilling. The deposits at Beartrack-Arnett are open and we are excited to be in a position to drill several big step-out holes in the exploration program this year,” said Hugh Agro, President & CEO.

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 neighboring Arnett Gold Project.

Beartrack-Arnett is the largest past-producing gold mine in Idaho and hosts the second largest known deposit of gold in the state. A Preliminary Economic Assessment is underway on the potential re-start of a phase one open-pit heap leach operation and exploration continues focused on expanding the current Indicated Mineral Resource of 36.4 million tonnes at 1.16 g/t gold containing 1.35 million ounces of gold and Inferred Mineral Resource of 47.2 million tonnes at 1.08 g/t gold containing 1.64 million ounces of gold. The mineralized trend at Beartrack extends for over 5 km and is open on strike and at depth. Mineralization at Arnett is open in all directions. For further details, including key assumptions, parameters and methods used to estimate the Mineral Resources, please see the Company's technical report titled "Technical Report on the Beartrack-Arnett Gold Project, Lemhi County, Idaho, USA" dated February 21, 2020.

Following the completion of the Offering, Revival Gold has approximately 70.2 million shares outstanding and a current cash balance of approximately \$14.8 million. Additional disclosure including the Company's financial statements, technical reports, news releases and other information can be obtained at www.revival-gold.com or on SEDAR at 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. Technical information in this news release has been reviewed and approved by Steven T. Priesmeyer, C.P.G., Vice President Exploration, Revival Gold Inc. a Qualified Person within the meaning of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

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, the Company’s ability to predict or counteract the potential impact of COVID-19 coronavirus on factors relevant to the Company’s business, 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.