



REVIVAL GOLD INTERSECTS 6.8 G/T GOLD OVER 6.0 METERS AND 12.6 G/T GOLD OVER 1.2 METERS WITHIN 2.84 G/T GOLD OVER 50.0 METERS AT BEARTRACK-ARNETT

Toronto, ON – September 7th, 2021 – Revival Gold Inc. (TSXV: RVG, OTCQX: RVLGF) (“Revival Gold” or the “Company”), is pleased to provide additional results from the Company’s 2021 drilling program and provide an update on exploration at the Beartrack-Arnett Gold Project (“Beartrack-Arnett”) located in Idaho, USA.

Highlights:

- **BT21-238D** intersected **6.79 g/t gold over 6.0 meters and 12.6 g/t gold over 1.2 meters within 2.84 g/t gold over 50.0 meters¹**;
- BT21-238D was drilled on the Joss high-grade gold target approximately **180 meters north along strike of BT21-237D**, which intersected 11.79 g/t gold over 2.5 meters and 5.36 g/t gold over 5.8 meters within 84.6 meters at 2.67 g/t gold¹ (see August 5th, 2021, press release);
- **BT21-239DB**, collared approximately 400-meters south of the southern-most drillhole at Joss, intersected a zone of fracture-controlled sericite alteration. Analysis and an interpretation are pending;
- **A total of four core holes for 1,800 meters** have been completed to-date this year at Joss;
- Drilling at Beartrack-Arnett is now focused with **two rigs on the Haidee heap leach gold target** where **six holes have been completed so far this year for an additional 1,100 meters**; and,
- **2,500 meters of drilling**, including geotechnical, hydrological and approximately eleven exploration core holes, are planned to be completed in the Haidee area this Fall.

¹ Drilled width; true width is estimated to be between 40% and 70% of drilled width.

Drilling at the high-grade Joss target at Beartrack-Arnett returned intersections of 6.79 g/t gold over 6.0 meters and 12.6 g/t gold over 1.2 meters within 2.84 g/t gold over 50.0 meters in hole BT21-238D. This hole, along with BT21-237D, were exploration core holes targeting an approximate 300-meter gap between previous drill holes and confirmed the continuity of high-grade mineralization in this area. The Company also collared drill hole BT21-239DB approximately 400-meters south of the southern-most drillhole at Joss. This hole intersected a zone of fracture-controlled sericite alteration, that is similar to alteration associated with mineralization elsewhere at Beartrack. Geochemical analysis and an interpretation of the geology for BT21-239DB are in progress.



“We are thrilled to have intersected another broad interval of gold mineralization with high-grade intercepts in the Joss area. Results from BT21-238D are consistent with the impressive intercepts from BT21-237D located 180 meters to the south. These results are entirely beyond the existing mineral resource at Beartrack-Arnett and provide further evidence of the high grade and continuity of mineralization at Joss”, said Hugh Agro, Revival Gold, President & CEO.

Details:

Detailed results for the drill hole released today are presented in the table below:

Hole Number	Area	Azimuth (deg.)	Dip (deg.)	From (m)	To (m)	Drilled Width ¹ (m)	Fire Assay Gold Grade (g/t)
BT21-238D	Joss	291	-50	355.9	359.2	3.4	2.67
				392.9	398.1	5.2	1.83
				415.0	465.1	50.0	2.84
<i>Incl.</i>				431.0	465.1	34.1	3.65
<i>Incl.</i>				435.4	441.4	6.0	6.79
<i>Incl.</i>				436.0	437.2	1.2	10.80
<i>Incl.</i>				446.0	447.2	1.2	12.60

¹ True width is estimated to be between 40% and 70% of drilled width. Numbers may not add up due to rounding.

Results from BT21-238D are similar to those reported for drill hole BT21-237D, located approximately 180 meters to the south along the Panther Creek Shear Zone (see August 5th, 2021, press release). As with BT21-237D, several intervals of higher-grade mineralization are contained within a broader mineralized intersection in BT21-238D.

Drill hole BT21-239DB intersected fracture-controlled sericite alteration in metasediments of the Yellowjacket Formation, the host rock for mineralization in the Joss area. Samples from drill hole BT21-239DB have been submitted for geochemical analysis and geological interpretation.

Figure 1 below is a plan view of the Joss target area showing collar locations and select high grade intercepts for all holes drilled to-date.

Figure 2 presents sectional views of BT21-237D and BT21-238D.

Drilling at Haidee commenced in early August with one rig. Now, with the completion of BT21-239DB at Joss, drilling at Haidee is continuing with two rigs.

The 2021 drilling program at Haidee consists of 2,500 meters of engineering and exploration core drilling to augment and expand on the current Haidee Mineral Resource for the first phase restart of gold production from Beartrack-Arnett. Six core holes have been completed for approximately 1,100 meters to-date. Results are pending.

Figure 1: Joss Target Area 2021 Drill Program

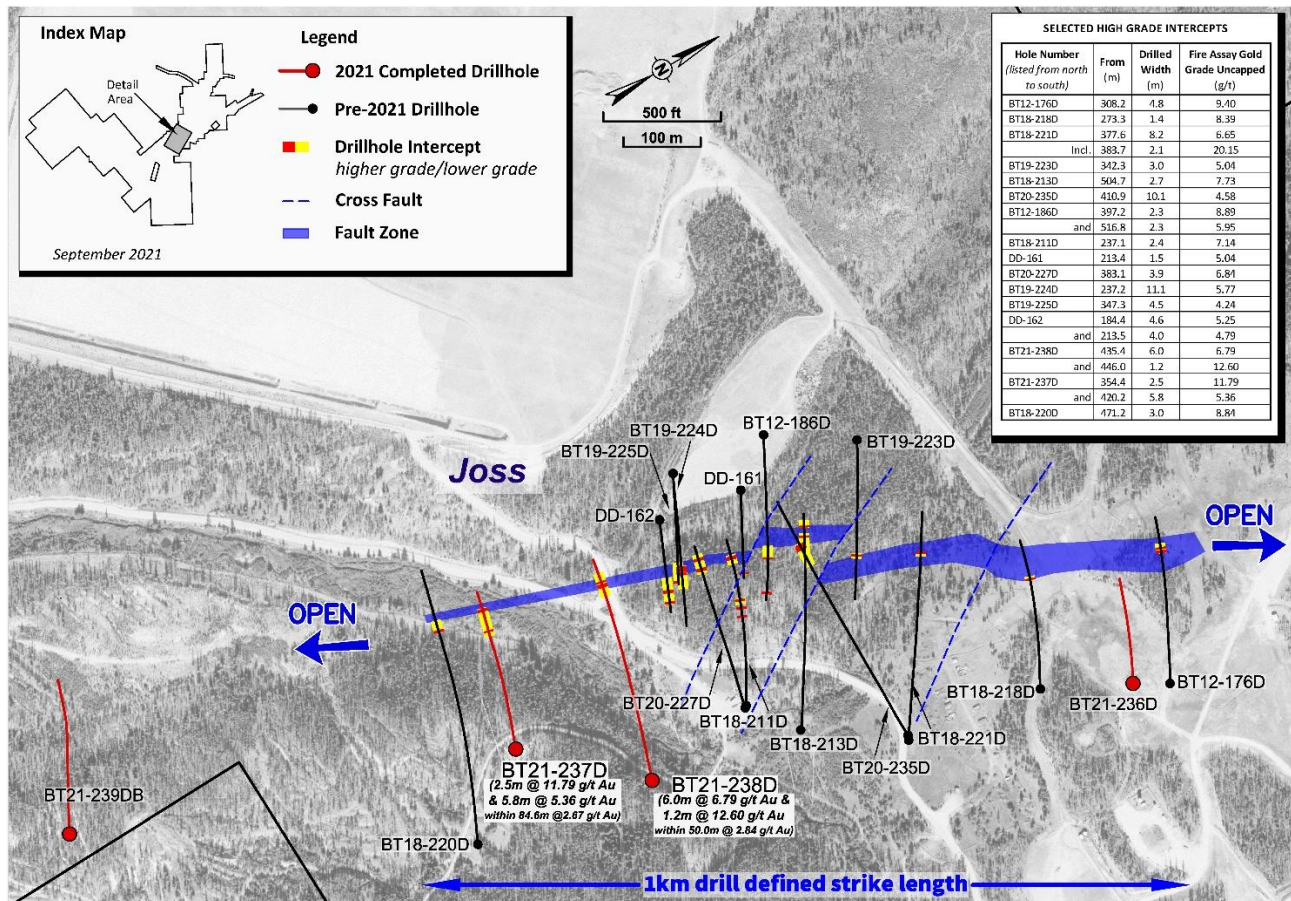
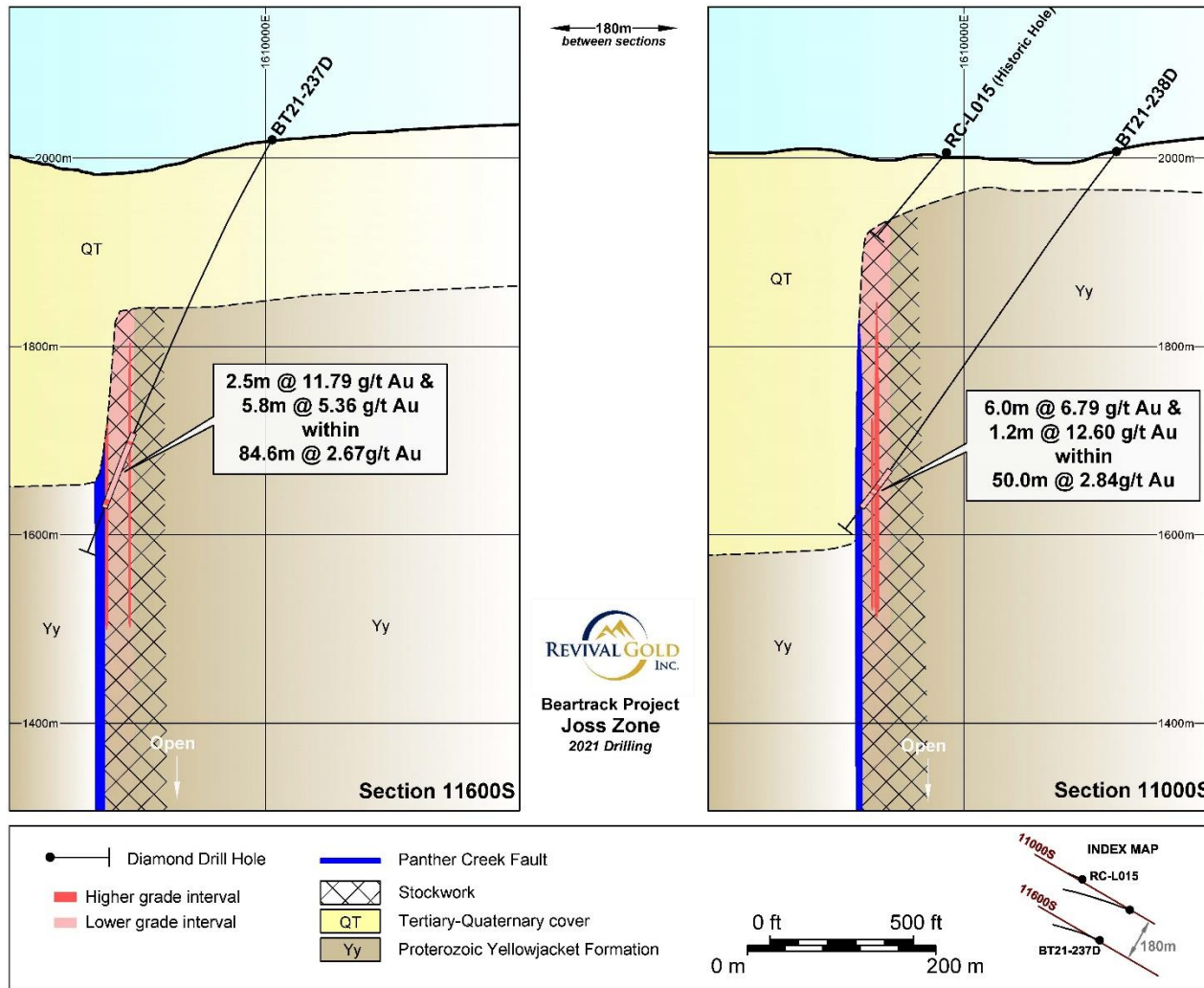


Figure 2: Joss Target Cross Sectional Views





Qualified Person

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 is advancing the Beartrack-Arnett Gold Project located in Idaho, USA.

Beartrack-Arnett is the largest past-producing gold mine in Idaho. A Preliminary Economic Assessment has been completed for a first phase restart of heap leach operations to produce 72,000 ounces of gold per year over an initial seven-year mine life at an AISC of \$1,057 per ounce of gold. Meanwhile, exploration continues, focused on expanding the current Indicated Mineral Resource of 36.6 million tonnes at 1.15 g/t gold containing 1.36 million ounces of gold and Inferred Mineral Resource of 47.1 million tonnes at 1.08 g/t gold containing 1.64 million ounces of gold. The mineralized trend at Beartrack extends for over five kilometers 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, and data verification, please see the Company's NI 43-101 compliant technical report titled, "Preliminary Economic Assessment of the Heap Leach Operation on the Beartrack Arnett Gold Project, Lemhi County, Idaho, USA – NI 43-101 Technical Report", dated December 17th, 2020.

Revival Gold has approximately 71.2 million shares outstanding and had an estimated cash balance of C\$6 million on June 30th, 2021. 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

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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 additional mineral resources, failure to convert estimated mineral resources to reserves with more advanced studies, the inability to eventually complete a feasibility study which could support a production decision, the preliminary nature of metallurgical test results may not be representative of the deposit as a whole, 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.