



REVIVAL GOLD RELEASES INFILL DRILL RESULTS AT HAIDEE

Toronto, ON – November 3rd, 2021 – Revival Gold Inc. (TSXV: RVG, OTCQX: RVLGF) (“Revival Gold” or the “Company”), is pleased to announce results from the first eight infill drill holes completed in the Haidee target area in connection with the Company’s 2021 exploration program at the Beartrack-Arnett Gold Project (“Beartrack-Arnett”) located in Idaho, USA.

Each of the eight holes reported below encountered above cut-off grade, near-surface oxidized gold mineralization. Highlights include:

- **1.15 g/t gold over 13.7 meters** in AC21-078D
- **0.42 g/t gold over 29.9 meters** in AC21-074D
- **0.77 g/t gold over 13.0 meters** in AC21-073D
- **0.43 g/t gold over 23.2 meters** in AC21-072D
- **0.47 g/t gold over 18.9 meters** in AC21-071D

¹ True width is estimated to be greater than 70% of drilled width.

The 2021 drilling program at Haidee was designed to upgrade and expand the deposit’s current Inferred heap leachable mineral resources. In addition, the program included drill holes to obtain engineering data for the planned late-2022 Pre-Feasibility Study. A total of 15 holes were completed with four holes drilled for geotechnical and hydrological purposes. Assay results for the remaining seven drill holes are expected by year end.

“Today’s initial infill drilling results have bolstered our confidence in the mineral resource at Haidee”, said Hugh Agro, Revival Gold, President & CEO. “AC21-073D ended in oxide mineralization averaging over one gram per tonne gold opening up the potential for additional resource expansion opportunities at depth beneath the shallow drilling to-date. The Haidee deposit remains open in all directions. Additional drill results are expected in December, and we look forward to reporting an updated resource estimate next quarter”, Agro added.



Detailed results for drill holes 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)
AC21-070D ²	Haidee	51	-59	34.0	36.6	2.6	0.67
				45.7	52.4	6.7	0.75
				71.9	83.8	11.9	0.32
				173.0	179.4	6.4	0.27
AC21-071D	Haidee	52	-59	55.8	73.9	18.2	0.33
				81.1	100.0	18.9	0.47
				113.7	122.9	9.2	0.23
				142.4	154.7	12.2	0.43
AC21-072D	Haidee	67	-85	27.1	36.1	9.0	0.31
				40.8	63.9	23.2	0.43
Incl.				50.7	51.5	0.8	7.51
				69.8	74.4	4.6	0.86
AC21-073D	Haidee	96	-62	9.6	17.7	8.1	0.54
				64.6	82.0	17.4	0.28
				140.2	176.6	36.4	0.32
				204.5	217.5	13.0	0.77
AC21-074D ³	Haidee	62	-69	5.6	35.5	29.9	0.42
				76.2	80.0	3.8	0.62
				93.6	98.5	4.9	0.53
AC21-076D ⁴	Haidee	65	-46	19.2	22.4	3.2	0.39
				73.3	78.5	5.2	0.82
AC21-078D	Haidee	68	-80	31.1	38.9	7.6	0.94
				47.4	58.0	10.6	0.40
				84.7	98.5	13.7	1.15
Incl.				84.7	87.8	3.0	3.06
AC21-079D	Haidee	66	-55	36.3	39.2	3.0	0.45
				46.0	54.3	8.3	0.51
				60.0	70.3	10.2	0.23
				90.6	92.1	1.5	9.18

¹ True width is estimated to be greater than 70% of drilled width. Numbers may not add up due to rounding.

² Recovery for the interval 48.8 m to 50.0 m was 48%. Recovery for the interval 50.0 m to 51.1 m was 0%. This interval was included in the grade and thickness calculation at 0 g/t gold.

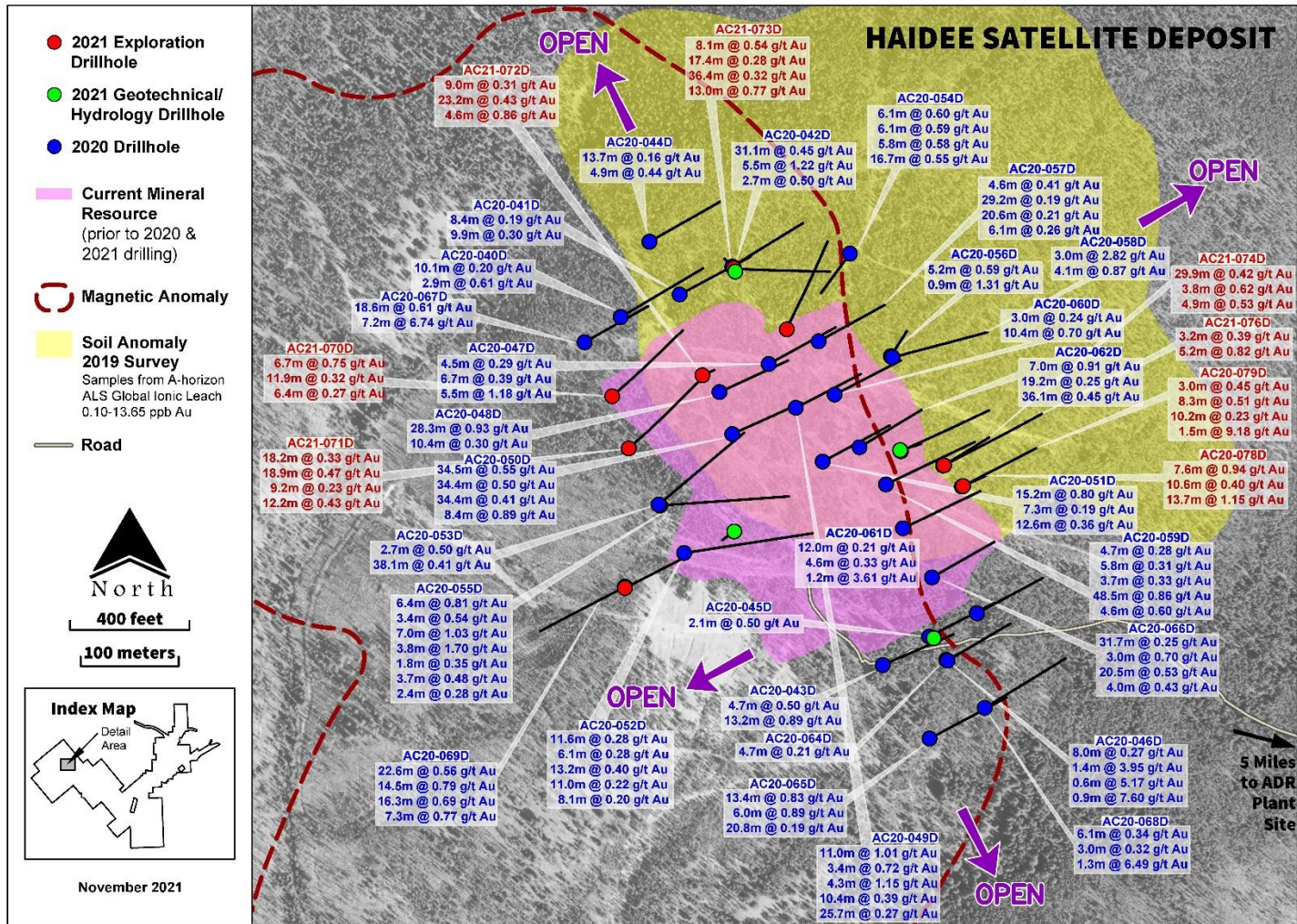
³ Recovery for the interval 93.6 m to 95.4 m was 45%.

⁴ Recovery for the interval 74.7 m to 75.9 m was 34%.

Figure 1 below is a plan view of the Haidee target area showing collar locations and intercepts for all holes drilled in 2020 and 2021.



Figure 1: Haidee Target Area 2021 Drill Program





QA/QC Program

Quality Assurance/Quality Control consists of the regular insertion of certified reference materials, duplicate samples and blanks into the sample stream. Check samples are submitted to an umpire laboratory at the end of the drilling program. Sample results are analyzed immediately upon receipt and all discrepancies are investigated. Samples are submitted to the ALS Geochemistry sample preparation facility in Twin Falls, Idaho. Gold analyses are performed at the ALS Geochemistry laboratory in Reno, Nevada or Vancouver, British Columbia, and multi-element geochemical analyses are completed at the ALS Minerals laboratory in Vancouver, British Columbia. ALS Minerals is an ISO/IEC 17025:2017 accredited lab.

Gold assays are determined on samples consisting of half drill core by Fire Assay and AAS on a 30-gram nominal sample weight (Au-AA23) for Beartrack, and Fire Assay and AAS on a 50-gram nominal sample weight (Au-AA24) for Arnett. For shallow holes targeting leachable mineralization, gold is also determined by cyanide leach with an AAS finish on a nominal 30-gram sample weight (Au-AA13). Multi element geochemical analyses are completed on selected drill holes using the ME-MS 61M method.

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\$3 million on September 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

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 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.