



TIM WARMAN APPOINTED TO REVIVAL GOLD BOARD

Toronto, ON – February 1st, 2022 – Revival Gold Inc. (TSXV: RVG, OTCQX: RVLGF) (“Revival Gold” or the “Company”) is pleased to announce the appointment of Timothy A. Warman, P.Geo, to the Company’s Board of Directors.

Mr. Warman is a professional geologist and accomplished executive with over thirty years’ experience in all aspects of the resource industry, from grassroots exploration through feasibility, from development to operations. Mr. Warman has held board or senior leadership roles with some of the most successful exploration and development companies of the past decade.

Most recently, from 2016 until early 2022, Mr. Warman served as the President & CEO of Fiore Gold Ltd. (“Fiore”) managing Fiore through the successful start-up of the company’s Pan Gold Mine and development of the Gold Rock Project, both located in Nevada, USA. Fiore was acquired by Calibre Mining Corp. in a premium transaction for \$151 million in late 2021.

Mr. Warman has served as a director of Continental Gold Inc. (2010 to 2018), President of Dalradian Resources Inc. (2012 to 2015), and Vice President, Corporate Development of Aurelian Resources Inc. (from 2006 until the company’s acquisition by Kinross Gold Corp. for C\$1.2 billion in 2008). Prior to Aurelian, Mr. Warman held senior positions with several mining and exploration companies in North America, Africa, and Europe. Mr. Warman is a graduate of the University of Manitoba (M.Sc.) and McMaster University (B.Sc.) and a member of the Association of Professional Geoscientists of Ontario.

“We are absolutely delighted to welcome Tim Warman to Revival Gold’s board. Tim brings a rare combination of business and technical expertise with extensive experience in capital markets, international exploration and domestic U.S. mining operations. Tim’s experience will be invaluable as we build on the exciting potential at Revival Gold’s flagship Beartrack-Arnett Gold Project and position the Company for future growth,” said President and CEO Hugh Agro.

Mr. Warman joins current directors Wayne Hubert (Non-Executive Chairman), Hugh Agro (President and CEO), Donald Birak, Robert Chausse, Maura Lendon and Michael Mansfield effective immediately. In connection with Mr. Warman’s appointment, Carmelo Marelli, a founding director, has stepped off Revival Gold’s board.

“I am personally very grateful to Carmelo for his instrumental role in establishing Revival Gold and in helping to chart the Company’s course over the past four years”, said Mr. Agro. “On behalf of our entire management team and the board, I wish to thank Carmelo for his unwavering support and service to the Company”.



Subject to regulatory approval, Revival Gold has granted Mr. Warman 125,000 incentive stock options in connection with his appointment. Pursuant to the Company's Stock Option Plan, the options are exercisable at a price of \$0.70 each for a period of five years and are subject to vesting provisions.

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 86.9 million shares outstanding and an estimated cash balance of C\$10 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.

For further information, please contact:

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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., and Mr. Rodney A. Cooper, P.Eng., a consultant to the Company, Qualified Persons 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 because of new information, future events or otherwise, other than as required by law.