



## **REVIVAL GOLD PROVIDES EXPLORATION UPDATE**

**Toronto, ON – August 9<sup>th</sup>, 2022 – Revival Gold Inc. (TSXV: RVG, OTCQX: RVLGF)** (“Revival Gold” or the “Company”), is pleased to provide an update on exploration at the Beartrack-Arnett Gold Project (“Beartrack-Arnett”) located in Lemhi County, Idaho, USA.

On August 8<sup>th</sup>, 2022, Revival Gold completed the second of two core holes for a total of 1,450 meters drilled at the Joss target this season. The two drill holes, BT22-241D and BT22-242D, were designed to test the down-dip potential of high-grade gold mineralization at Joss.

Core logging indicates that the two drill holes intercepted the target zone of mineralization between 100 and 150 meters below previous drilling in the area. The two holes are separated by about 200 meters along strike in the target zone and will provide important structural and geochemical information about the potential for further gold mineralization at depth at Joss. Assay results are expected in September.

“Core logging indicates that we’ve hit the target zone at Joss. Assay results are expected next month and offer the potential to confirm a significant depth extension to Joss, where previous drilling has returned high-grade intercepts in 18 drill holes over a 1 km trend. In the meantime, drilling continues with activity expected to increase as rigs become available and conditions allow”, said Hugh Agro, President & CEO.

The drill rig is now being moved approximately 1,100 meters north of Joss to the South Pit target area to test a gap in drilling in the Beartrack-Arnett 2022 resource block model. The break from drilling at Joss will provide time to receive assays and complete interpretive analysis on BT22-241D and BT22-242D.

A second drill rig is expected to arrive at Beartrack-Arnett in September to initiate approximately 2,000 meters of core drilling at Haidee as conditions allow. A large wildfire (the Moose Fire) is burning in the vicinity of Beartrack-Arnett but, thus far, has had limited impact on Revival Gold’s activities. The Company is in regular communication with local authorities, following all directives and taking all necessary steps to ensure safe and responsible operation.

If feasible, Revival Gold will mobilize a third drill rig to complete approximately 3,000 meters of previously planned reverse circulation exploration drilling to test several early-stage near surface oxide gold exploration opportunities at Beartrack-Arnett.



## **Qualified Person**

Steven T. Priesmeyer, C.P.G., Vice President Exploration, is the Company's designated Qualified Persons for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and have 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. Engineering work has been initiated on a Preliminary Feasibility Study ("PFS") for the potential restart of heap leach operations. Meanwhile, exploration continues, focused on expanding the 2022 Indicated Mineral Resource of 65.0 million tonnes at 1.01 g/t gold containing 2.11 million ounces of gold and Inferred Mineral Resource of 46.2 million tonnes at 1.31 g/t gold containing 1.94 million ounces of gold (see the independent technical report prepared in accordance with National Instrument 43-101 ("NI 43-101") on the Beartrack-Arnett Gold Project ("Beartrack"), titled "NI 43-101 Technical Report Mineral Resource Update of the Beartrack – Arnett Gold Project, Lemhi County, Idaho, USA" dated July 13<sup>th</sup>, 2022 for further details). 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.

Revival Gold has approximately 86.9 million shares outstanding and an estimated cash balance of C\$6.5 million as of June 30<sup>th</sup>, 2022. All figures in this press release are in metric units and in \$US unless stated otherwise. Additional disclosure including the Company's financial statements, technical reports, news releases and other information can be obtained at [www.revival-gold.com](http://www.revival-gold.com) or on SEDAR at [www.sedar.com](http://www.sedar.com).

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