



REVIVAL GOLD INTERSECTS 10.1 g/t GOLD OVER 11.4 METERS WITHIN 3.5 g/t GOLD OVER 115.4 METERS AT BEARTRACK-ARNETT

Toronto, ON – September 22nd, 2022 – Revival Gold Inc. (TSXV: RVG, OTCQX: RVLGF) (“Revival Gold” or the “Company”), is pleased to announce further results from the Company’s 2022 drilling program at the Beartrack-Arnett Gold Project (“Beartrack-Arnett”) located in Idaho, USA.

Highlights:

- **BT22-242D** intersected **3.49 g/t gold over 115.4 meters including 10.12 g/t gold over 11.4 meters at Joss¹**. This hole was drilled approximately **150 meters deeper than BT21-240D**, which intersected 4.34 g/t gold over 110.6 meters drilled width, including 12 g/t gold over 13.7 meters, and 8.8 g/t gold over 11.8 meters (see Revival Gold press release dated December 2nd, 2021), further emphasizing the depth potential and scope of mineralization at Beartrack-Arnett;
- **A total of three core holes** targeting the depth extension of mineralization at Beartrack-Arnett have been completed in the 2022 program; **two in the Joss high-grade target area** (BT22-241D, which was released on September 12th, 2022, and BT22-242D) and **one in the South Pit area** (BT22-243D, discussed below); a **fourth core hole** is underway at Joss;
- **BT22-243D** has been completed at the south end of the South Pit. This hole is intended to extend the trend of higher-grade mineralization at Joss north to the South Pit and **intersected stockwork mineralization as well as siliceous breccia** within the target zone. Assay results are pending;
- In addition to the drilling at Joss, a **second core rig** is drilling infill and expansion drill holes in the **Haidee oxide target area** at Beartrack-Arnett; the first hole, **AC22-085D**, has been completed with sampling underway; and,
- **About 2,900 meters of this year’s planned 5,000-meter core drilling program have been completed** at Beartrack-Arnett since the start of drilling in June;

¹ Drilled width; true widths are estimated to be 30% to 60% of drilled width with some veinlets thought to be subparallel to the core axis. The effect of these veinlets on the representative grade of mineralization is currently unknown.

“We’ve hit another long intercept of high-grade at Joss”, said Hugh Agro, President & CEO. Importantly, hole 242D is 150 meters deeper than previous drilling and expands an already impressive body of mineralization. The Joss zone currently extends for more than one kilometer in strike and over an average vertical extent of about 500 meters with the average true width of the mineralized zone estimated to be 10-30 meters thick. Further results from Joss are expected before year end”, added Agro.



Details:

Detailed results for drill hole BT22-242D 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)
BT22-242D	Joss	322	-58	490.4	491.3	0.9	12.65
				606.0	612.1	6.1	5.44
Incl.				609.0	610.8	1.8	13.96
				648.9	764.3	115.4	3.49
Incl.				682.6	694.0	11.4	10.12
Incl.				682.6	687.1	4.5	16.62
Incl.				708.1	735.0	26.9	3.83
Incl.				721.2	730.1	8.9	5.54
Incl.				745.2	755.4	10.2	5.98
Incl.				753.4	755.4	2.0	11.38

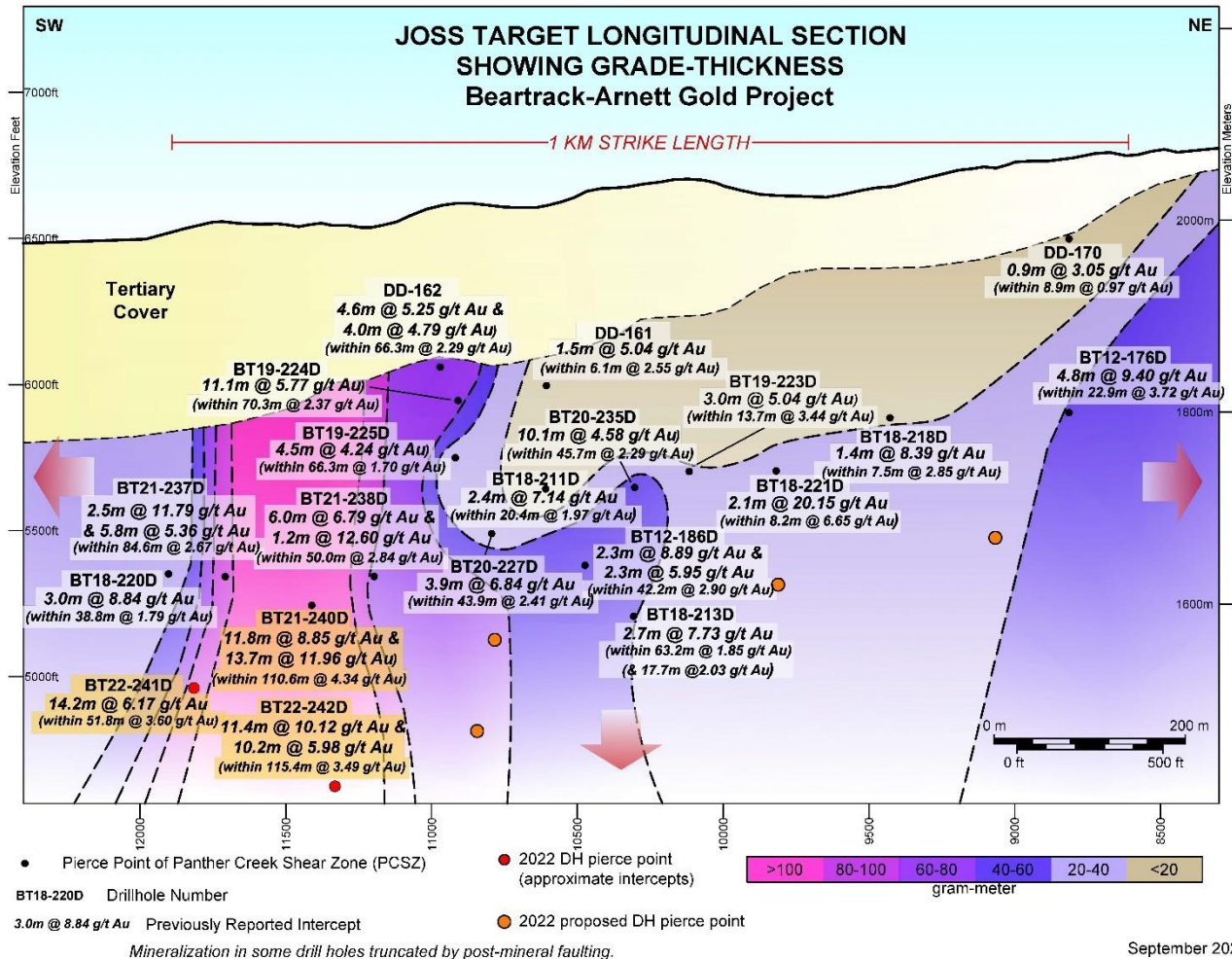
¹ True width is estimated to be approximately 30% to 60% of drilled width, with some veinlets subparallel to the core axis. The effect of these veinlets on the representative grade of mineralization is currently unknown. Numbers may not add up due to rounding.

² The interval 591.0 m to 591.7 m had 0% recovery and was included in the interval calculation as 0.7 m at 0 g/t Au.

A grade-thickness longitudinal section showing the approximate locations of 2022 completed and planned drill holes at Joss is presented in Figure 1.



Figure 1: Joss Grade-Thickness Long Section (September 2022)



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 content 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.

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 Revival Gold NI-43-101 Technical Report dated July 13th, 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\$7.1 million as of June 30th, 2022. All figures in this news 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 or on SEDAR at www.sedar.com.

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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 objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to 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, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, 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.