



REVIVAL GOLD INTERSECTS 7.9 g/t GOLD OVER 2.9 METERS AND 2.0 g/t GOLD OVER 47.4 METERS AT BEARTRACK-ARNETT

Toronto, ON – November 17th, 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:

- Drill hole **BT22-243D** intersected **7.92 g/t gold over 2.9 meters** and **2.02 g/t gold over 47.4¹ meters** approximately 175 meters below the south end of the South Pit area;
- These results offer potential to expand the Beartrack-Arnett Mineral Resource with **the lengthier mineralized interval grading more than three times the open pit mill cut-off grade** calculated in Revival Gold’s most recent Mineral Resource estimate (see Revival Gold NI-43-101 Technical Report by Wood plc dated July 13th, 2022, for further details);
- The **high-grade interval observed in BT22-243D is consistent with the overall tenor of high-grade mineralization observed in the Joss area**, located approximately 1.2 kilometers to the south;
- **In addition to BT22-243D, three other core drill holes** targeting the depth extension of mineralization at Beartrack-Arnett were 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, which was released on September 22nd, 2022) and **one between the South Pit and the Joss** (BT22-244D)
- Results for drill hole **BT22-244D are expected in December.**

¹ Drilled width; true widths are estimated to be 40% to 60% of drilled width.

“Today’s results confirm the presence of high-grade gold mineralization in the South Pit area at Beartrack-Arnett. Similar grades are also present in the Joss area, which extends approximately 1.2 kilometers to the south. Together, the Joss and the South Pit areas encompass some two kilometers of favourable structure, and, in both areas, we see broad mineralized intersections and higher-grade zones. Mineralization is vertically dipping and conducive to open pit and underground mining”, said Hugh Agro, President & CEO. “Data review is ongoing and follow-up drilling is being planned”, added Agro.



Details:

Detailed results for drill hole BT22-243D 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)
BT22-243D	South Pit	311	-61	124.4	151.3	26.9	0.64
				228.5	232.6	4.1	5.99
Incl.				229.6	232.6	2.9	7.92
				257.9	305.3	47.4	2.02
Incl.				259.5	265.5	6.0	2.95

¹ True width is estimated to be approximately 40% to 60% of drilled width. Numbers may not add up due to rounding.

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.



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 Revival Gold NI-43-101 Technical Report by Wood plc 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\$3.4 million as of September 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.