



## REVIVAL GOLD COMPLETES DRILL PROGRAM AND PROVIDES EXPLORATION UPDATE

**Toronto, ON – November 8<sup>th</sup>, 2022 – Revival Gold Inc. (TSXV: RVG, OTCQX: RVLGF)** (“Revival Gold” or the “Company”), announces the successful conclusion of its 2022 drill program at the Beartrack-Arnett Gold Project (“Beartrack-Arnett”) located in Idaho, USA. During the year, Revival Gold completed **22 core holes for a total of about 5,500 meters**.

Results from the first **two core holes** for this year’s program released in September (BT22-241D and BT22-242D) confirmed the continuity of potentially underground mineable grades within a broad zone of gold mineralization in the **Joss target area** and further emphasized the depth and scope of mineralization at Beartrack-Arnett. Joss extends over a strike of **1,000 meters, has now been drilled to a depth of over 500 meters** and is open in all directions. Intercepts for the 20 core holes completed at Joss to-date **average 7.7 g/t gold over 5.5 meters drilled width within a broader zone of 2.8 g/t gold over 45.5 meters drilled width** (true widths are estimated to be 30% to 50% of drilled widths). See Revival Gold press releases dated December 2<sup>nd</sup>, 2021, September 12<sup>th</sup>, 2022, and September 22<sup>nd</sup>, 2022, for details.

**Two additional core holes** were completed this year for a total of four core holes and **2,600 meters on the main Beartrack-Arnett trend of mineralization**, one in the South Pit target area (BT22-243D) and one additional hole in the Joss target area (BT22-244D). Hole BT22-243D is intended to extend high-grade mineralization at the southern end of the South Pit and hole BT22-244D is intended to expand on high-grade intervals from the 2018 drilling program. Assay results are expected over the next six weeks.

In the **Haidee target area**, Revival Gold completed **18 infill and expansion core holes for 2,900 meters** in the near surface, oxide material of this satellite deposit. These holes are intended to upgrade Inferred Resources to Indicated Resources and extend the current Mineral Resource to the southwest, or down-dip, direction. Mineralization at Haidee remains open in all directions. Assay results are expected over the course of the next three months.

Revival Gold’s exploration activities will now turn to the **review and interpretation** of drilling results, updating the Beartrack-Arnett **geological and mineral resource models** in support of the Company’s planned 2023 first phase heap leach Preliminary Feasibility Study (“PFS”), and preparation of **plans for future drilling**.

“Revival Gold’s exploration team is to be commended for wrapping up another safe and productive drilling campaign at Beartrack-Arnett this year with exciting results from Joss and the completion of all planned drilling in the Haidee area to support next year’s PFS. Further assay results are



expected later this month and into the new year, said Hugh Agro, Revival Gold’s President & CEO. We look forward to building on 2022’s great results in the drilling campaigns to come”, Agro added.

### **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 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\$3.4 million as of September 30<sup>th</sup>, 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](http://www.revival-gold.com) or on SEDAR at [www.sedar.com](http://www.sedar.com).

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### **Cautionary Statement**

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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.