REVIVAL GOLD INC.

ANNUAL INFORMATION FORM

FINANCIAL YEAR ENDED JUNE 30, 2019

February 28, 2020

145 King St. West, Suite 2870
Toronto, Ontario M5H 1J8

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INTRODUCTORY NOTES
CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This annual information form ("**AIF**") contains "forward-looking information" and "forward-looking statements" which may include, but is not limited to, statements with respect to the future financial or operating performance of Revival Gold Inc. ("**Revival**", the "**Company**", or the "**Corporation**"), its subsidiaries and its projects, the future price of gold and other metal prices, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. Although the Corporation believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements.

The following table outlines certain significant forward-looking statements contained in this AIF and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward looking statements.

Forward-looking information	Assumptions	Risk factors
Revival's properties may contain economic deposits of gold.	Financing will be available for future exploration and development of Revival's properties; the actual results of Revival's exploration and development activities will be favourable; operating, exploration and development costs will not exceed Revival's expectations; the Company will be able to retain and attract skilled staff; all requisite regulatory and governmental approvals for exploration projects and other operations will be received on a timely basis upon terms acceptable to Revival, and applicable political and economic conditions are favourable to Revival; the price of gold and applicable interest and exchange rates will be favourable to Revival; no material title disputes exist with respect to the Company's properties.	Gold price volatility; uncertainties involved in interpreting geological data and confirming title to acquired properties; the possibility that future exploration results will not be consistent with Revival's expectations; availability of financing for and actual results of Revival's exploration and development activities; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; permitting standards, requirements and regulation; interest rate and exchange rate fluctuations; changes in economic and political conditions; the Company's ability to retain and attract skilled staff.
The Corporation may be required to raise additional capital in order to meet its ongoing operating expenses	The operating and exploration activities of the Company for the twelve-month period ending June 30, 2020, and the costs associated	Changes in debt and equity markets; timing and availability of external financing on acceptable terms; increases in

and complete its planned exploration activities on all of its current projects for the twelve-month period ending June 30, 2020.	therewith, will be consistent with Revival's current expectations; debt and equity markets, exchange and interest rates and other applicable economic conditions are favourable to Revival.	costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic conditions.
Management's outlook regarding future trends.	Financing will be available for Revival's exploration and operating activities; the price of gold will be favourable to Revival.	Gold price volatility; changes in debt and equity markets; interest rate and exchange rate fluctuations; changes in economic and political conditions.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Corporation's ability to predict or control. Please also make reference to those risk factors referenced in the "Risk Factors" section elsewhere in this AIF. Readers are cautioned that the above chart does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this AIF.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; actual results of reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability, insurrection or war; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled "Risk Factors" elsewhere in this AIF. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this AIF and the Corporation disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Cautionary Note to United States Investors Concerning Estimates of Mineral Reserves and Mineral Resources

This AIF has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ in certain material respects from the disclosure requirements of United States securities laws. The terms "Mineral Reserve", "Proven Mineral Reserve" and "Probable Mineral Reserve" are Canadian mining terms as defined in accordance with Canadian National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") and the Canadian Institute of Mining, Metallurgy and Petroleum (the "**CIM**") – *CIM Definition Standards on Mineral Resources and Mineral Reserves*, adopted by the CIM Council, as amended. These definitions differ significantly from the definitions in the disclosure requirements promulgated by the Securities and Exchange Commission (the "**Commission**") and contained in Industry Guide 7 ("**Industry Guide 7**") under the United States Securities Act of 1933, as amended (the "**Securities Act**"). In particular, under Industry Guide 7 standards, a "final" or "bankable" feasibility study is required to report Mineral Reserves, the three-year historical average price is used in any Mineral Reserve or cash flow analysis to designate Mineral Reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority. In addition, Industry Guide 7 applies different standards in order to classify mineralization as a mineral reserve. As a result, the definitions of Proven Mineral Reserves (as defined herein) and Probable Mineral Reserves (as defined herein) used in

NI 43-101 differ from the definitions used in Industry Guide 7. Under Commission standards, mineralization may not be classified as a mineral reserve unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the mineral reserve determination is made. Among other things, all necessary permits would be required to be in hand or the issuance must be imminent in order to classify mineralized material as mineral reserves under the Commission's standards. Accordingly, Mineral Reserve estimates contained in this AIF may not qualify as mineral reserves under Commission standards. In addition, the terms "Mineral Resource", "Measured Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" are defined in and required to be disclosed by NI 43-101. However, the Commission does not recognize Mineral Resources and United States companies are generally not permitted to disclose Mineral Resources of any category in documents they file with the Commission. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into Mineral Reserves as defined in NI 43-101 or Industry Guide 7. Further, Inferred Mineral Resources (as defined herein) have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or prefeasibility studies. Investors are cautioned not to assume that all or any part of an Inferred Mineral Resource exists or is economically or legally mineable, or that all or any part of Measured Mineral Resources (as defined herein), Indicated Mineral Resources (as defined herein), or Inferred Mineral Resources will ever be upgraded to a higher category. In addition, disclosure of "contained ounces" in a Mineral Resource is permitted disclosure under Canadian regulations. In contrast, the Commission only permits United States companies to report mineralization that does not constitute Mineral Reserves by Commission standards as in place tonnage and grade, without reference to unit measures. Investors are cautioned that information contained in this AIF may not be comparable to similar information made public by United States companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations of the Commission thereunder.

Currency Presentation

This AIF contains references to Canadian dollars. All dollar amounts referenced, unless otherwise indicated, are expressed in Canadian dollars and referred to as "$". All references to "C$" are to Canadian dollars. All references to "US$" are to dollars of the United States of America. As at the date of this AIF, the rate of exchange between the US$ and the C$ was US$1 = C$1.34.

Abbreviations of Technical Terms and Conventions Adropted from the Technical Report and used in this AIF

Unless otherwise stated all units used in the below reproduced portions of the technical report are metric with the exception of all historic information which has been reported in original Imperial units for report completeness.

The following list shows the meaning of the abbreviations for technical terms used throughout the reproduced portions of the technical report: Technical Report on the Beartrack – Arnett Gold Project, Lemhi County, Idaho, USA dated February 21, 2020 with an effective date of December 10, 2019 by Mark B. Mathieson, C.P.G., Ryan Rodney, C.P.G. and Kathleen A. Altman, Ph.D., P.E. of Roscoe Postle Associates Inc. ("**RPA**") (the "**Technical Report**"):

a	annum	kW	kilowatt
A	ampere	kWh	kilowatt-hour
bbl	barrels	L	litre
btu	British thermal units	lb	pound
°C	degree Celsius	L/s	litres per second
C$	Canadian dollars	m	metre
cal	calorie	M	mega (million); molar
cfm	cubic feet per minute	m^2	square metre
cm	centimetre	m^3	cubic metre
cm^2	square centimetre	µ	micron
d	day	MASL	metres above sea level
dia	diameter	µg	microgram
dmt	dry metric tonne	m^3/h	cubic metres per hour
dwt	dead-weight ton	mi	mile
°F	degree Fahrenheit	min	minute
ft	foot	µm	micrometre
ft^2	square foot	mm	millimetre
ft^3	cubic foot	mph	miles per hour
ft/s	foot per second	MVA	megavolt-amperes

g	gram
G	giga (billion)
Gal	Imperial gallon
g/L	gram per litre
Gpm	Imperial gallons per minute
g/t	gram per tonne
gr/ft^3	grain per cubic foot
gr/m^3	grain per cubic metre
ha	hectare
hp	horsepower
hr	hour
Hz	hertz
in.	inch
in^2	square inch
J	joule
k	kilo (thousand)
kcal	kilocalorie
kg	kilogram
km	kilometre
km^2	square kilometre
km/h	kilometre per hour
kPa	kilopascal
kVA	kilovolt-amperes
MW	megawatt
MWh	megawatt-hour
oz	Troy ounce (31.1035g)
oz/ton, opt	ounce per short ton
ppb	part per billion
ppm	part per million
psia	pound per square inch absolute
psig	pound per square inch gauge
RL	relative elevation
s	second
t	metric tonne
ton	short ton
tpa	metric tonne per year
tpd	metric tonne per day
US$	United States dollar
USg	United States gallon
USgpm	US gallon per minute
V	volt
W	watt
wmt	wet metric tonne
wt%	weight percent
yd^3	cubic yard
yr	year

ITEM 1:
CORPORATE STRUCTURE

Name, Address and Incorporation

The Corporation was incorporated under the *Canada Business Corporations Act* (the "**CBCA**") under the name 6919472 Canada Inc. on February 7, 2008 and was classified as a Capital Pool Company as defined in the TSX Venture Exchange (the "**TSX-V**" or the "**Exchange**") Policy 2.4 and domiciled in Canada. The Corporation changed its name to JBZ Capital Inc. on September 29, 2008, to Strata Minerals Inc. on November 3, 2011, and to Revival Gold Inc. on July 5, 2017.

The Corporation's registered office and principal business office is located at 145 King St. West, Suite 2870, Toronto, Ontario M5H 1J8.

Intercorporate Relationships

The Corporation's wholly owned subsidiary, Revival Gold (Idaho) Inc. ("**Revival Idaho**") was incorporated under the laws of Idaho on April 3, 2017.

ITEM 2:
GENERAL DEVELOPMENT OF THE BUSINESS

Overview of Business

Revival is a growth-focused gold mineral exploration and development company. The Corporation is advancing its Beartrack Gold Project (as defined hereafter) and Arnett Gold Project (as defined hereafter), both located in Idaho. In addition, the Corporation is pursuing other gold exploration and development opportunities and holds a 51% interest in the Diamond Mountain Phosphate Project located in Uintah County, Utah.

History

Over the three most recently completed financial years, the following events contributed materially to the development of the Corporation's business:

Acquisition of the Beartrack Gold Project and Surrounding Properties

On August 31, 2017, the Company signed an earn-in and related stock purchase agreement (the "**Beartrack Agreement**") with Meridian Gold Company ("**Meridian**"), a subsidiary of Yamana Gold Inc., pursuant to which Revival has acquired an earn-in option to acquire a 100% interest in Meridian Beartrack Co. ("**Meridian Beartrack**"), owner of the mineral project know as Beartrack Gold (the "**Beartrack Gold Project**" or "**Beartrack**") located in Lemhi County, Idaho, upon satisfaction of the following conditions: making a cash payment of US$250,000, issuing the aggregate of 4,000,000 common shares of Revival ("**Common Shares**"), and spending US$10,000,000 on exploration and funding certain remediation costs during a four-year earn-in period. The Beartrack Agreement provided that upon completion of the acquisition, Revival will assume future site remediation and closure obligations. As part of the conditions of earning its 100% interest in Meridian Beartrack, Revival undertook to complete a NI 43-101 compliant technical report containing a resource estimate for the Beartrack Gold Project (the "**Beartrack Resource Estimate**"). Revival has also agreed to grant a 1% net smelter return royalty ("**NSR**") in favour Meridian in respect of the Beartrack Gold Project and to pay to Meridian the greater of US$6 per ounce of gold in mineral resource or US$15 per ounce of gold in mineral reserve on all ounces outlined in the Beartrack Resource Estimate over the seven years following the exercise of the earn-in option.

On May 8, 2019, the Company and Meridian entered into an amending agreement (the **"Beartrack Amending Agreement**"), pursuant to which in exchange for the granting of an additional 0.25% NSR in favour of Meridian capped at US$1,000,000, Meridian has agreed to reduce the required exploration spending commitment during the term of the Beartrack Agreement from US$10,000,000 in the aggregate to US$8,000,000 in the aggregate and to eliminate Revival's obligation to fund remediation costs of the Beartrack Gold Project until the fourth and final year of the Beartrack Agreement.

As of the date of this AIF, Revival has: made a cash payment of US$250,000, issued the aggregate of 3,000,000 Common Shares and spent a total of US$5,800,000 on exploration and funding certain remdiation costs.

In addition to the Beartrack Agreement, Revival has staked unpatented lode claims surrounding the Beartrack Gold Project. In total, as at the date of this AIF, the Corporation controls 538 claims at the Beartrack Gold Project, resulting in the project aggregating to approximately 7,155 acres. The Corporation commenced field operations shortly after closing the Beartrack Agreement. Operations have included mapping, rock chip and geochemical sampling, magnetic surveys, metallurgical testing, and core drilling.

Acquisition of the Arnett Gold Project and Surrounding Properties

On June 2, 2017, the Company, pursuant to a series of the agreements with vendors (collectively, the "**Arnett Agreements**") acquired: i) a 100% interest in 16 unpatented mining claims ("**Otis Claims**"); ii) a 75% interest in 68 unpatented mining claims ("**Bull Run Claims**"); and iii) an option (the "**Barnett Option**") to acquire 100% in 11 additional unpatented mining claims comprising a total of approximately 1,930 acres located in Lemhi County, Idaho and known as the Arnett Gold Project (collectively the "**Arnett Gold Project**" or "**Arnett**"). The Company issued 5,750,000 Common Shares and paid $100,000 to vendors in consideration for the acquisition of its interest in the Otis Claims and the Bull Run Claims.

The Company has an option to purchase the 25% residual interest in Bull Run Claims for US$500,000.

Pursuant to the terms of the Barnett Option, the Company has paid US$150,000 on closing of the Arnett Agreements, and has made annual payments of US$150,000 on June 30, 2018 and June 30, 2019 towards earning its 100% interest in the Barnett Option and will be required to complete its earn-in obligations under the Barnett Option by making two additional payments of US$250,000 each on June 30, 2020 and June 30, 2021.

Each of Otis Claims, Bull Run Claims, and the claims subject to the Barnett Option are subject to a 1%, 1% and 2% NSR, respectively, in favour of the respective vendor, each of which may be purchased by the Company at any time for US$2,000,000 each.

During the year ended June 30, 2019, the Company signed agreements to purchase an undivided 100% interest in the 18-acre Haidee patented mining claim ("**Haidee**") and the 20-acre Mapatsie #18A unpatented mining claim ("**Mapatsie #18A**"). Both claims are located within Revival's existing Arnett Gold Project land package. The claims were purchased

from a collection of parties for total cash payments of US$350,000 plus a 2% NSR from the production and sale of the minerals from the Haidee claim. The Haidee NSR may be purchased by the Company at any time for US$1,000,000.

In total, as at the date of this AIF, the Corporation controls 314 claims at Arnett Gold Project resulting in the project aggregating to approximately 6,287 acres. The Corporation commenced field operations in 2017. Operations have included mapping, rock chip and geochemical sampling, magnetic surveys, metallurgical testing, and core drilling.

Private Placement Financings and Warrant and Option Exercises

During the year ended June 30, 2017, total promissory notes of $249,000 were settled through the issuance of 4,980,000 Common Shares.

On March 27, 2017, the Company completed a non-brokered private placement financing for gross proceeds of $214,580 at a price of $0.07 per Common Share for a total of 3,065,430 Common Shares.

On May 8, 2017, the Company completed a non-brokered private placement financing for gross proceeds of $500,000 at a price of $0.20 per Common Share for a total of 2,500,000 Common Shares.

On June 30, 2017, the Company completed a non-brokered private placement financing for gross proceeds of $1,800,000 at a price of $0.30 per unit for a total of 6,000,000 units. Each unit consisted of one Common Share and one half of one Common Share purchase warrant. Each whole warrant entitles the holder to acquire one Common Share at an exercise price of $0.45 for a period of two years.

On October 19, 2017, the Company completed a private placement financing for gross proceeds of $9,020,340 at a price of $0.60 per unit for a total of 15,033,900 units. Each unit consisted of one Common Share and one half of one Common Share purchase warrant. Each whole warrant entitles the holder to acquire one Common Share at an exercise price of $0.90 for a period of two years.

During the year ended June 30, 2018, 57,500 warrants were exercised for gross proceeds of $25,875.

On April 4, 2019, the Company completed a private placement financing for gross proceeds of $5,040,000 at a price of $0.72 per unit for a total of 7,000,000 units. Each unit consisted of one Common Share and one half of one Common Share purchase warrant. Each whole warrant entitles the holder to acquire one Common Share at an exercise price of $0.90 for a period of three years.

During the year ended June 30, 2019, 2,561,855 warrants were exercised for gross proceeds of $1,147,239 and 125,000 stock options were exercised for gross proceeds of $12,500. Subsequent to June 30, 2019 and up to the date of this AIF, a further 186,099 warrants and 225,000 stock options were exercised for aggregate gross proceeds of $155,155.

Board of Directors and Management Updates

On November 29, 2017, the shareholders of the Company elected Wayne Hubert as a Director of Revival. Mr. Hubert has over twenty years of senior management experience in the mining sector, including being Chief Executive Officer ("**CEO**") of Andean Resources from 2006 to 2010 when it was acquired by Goldcorp for $3.5 billion. Mr. Hubert is a Director of Austral Gold Ltd. and InZinc Mining Ltd. He earned a Bachelor of Science degree in Chemical Engineering from the University of Cape Town (1985) and a Master of Business Administration ("**MBA**") from Brigham Young University (1990).

On January 23, 2018, the Company announced the appointment of Diane R. Garrett as a member and Chair of the Company's Board of Directors (the "**Board**"). Ms. Garrett was President, CEO and Director of Romarco Minerals Inc. ("**Romarco**"), which was acquired by OceanaGold Corp. (TSX, ASX, NZX: OGC) in 2015 for a final transaction value of over C$550 million. As CEO of Romarco, Dr. Garrett restructured the company and built and led the team that developed a world class mining project in the United States from exploration through to final feasibility, permitting and into construction.

On December 19, 2019, the Company announced the resignation of Diane Garrett from the Board of Directors and the appointment of Wayne Hubert at Non-Executive Chairman of the Board. Revival also announced the appointment of Robert J. Chausse as an independent member of the Company's Board and Chairman of Revival Gold's Audit Committee effective December 31st, 2019. Mr. Chausse is a proven leader with more than twenty-five years of international finance experience in mining and serves as Chief Financial Officer ("**CFO**") of New Gold Inc. Mr. Chausse is a Chartered Accountant and holds a Bachelor of Commerce degree from Ryerson University (1990).

Significant Acquisitions

The Corporation has not made any significant acquisitions during its most recently completed financial year and up to the date hereof for which disclosure is required under Part 8 of National Instrument 51-102 – *Continuous Disclosure Obligations*.

ITEM 3:
NARRATIVE DESCRIPTION OF THE BUSINESS

Description of the Corporation's Business

Revival is a growth-focused gold exploration and development company. The Company has the right to acquire a 100% interest in Meridian Beartrack, owner of the Beartrack Gold Project located in Lemhi County, Idaho. Revival also owns rights to a 100% interest in the neighbouring Arnett Gold Project. In addition to its interests in the Beartrack Gold Project and Arnett Gold Project (collectively, the "**Beartrack-Arnett Gold Project**" or the "**Project**"), the Company is pursuing other gold exploration and development opportunities and holds a 51% interest in the Diamond Mountain Phosphate Project located in Uintah County, Utah. Revival trades on the TSX-V under the symbol RVG and on the OTCQB under the symbol RVLGF. Mineral exploration involves a high degree of risk, which a combination of experience, knowledge and careful evaluation might not be able to overcome. See "Risk Factors".

Principal Products

The Corporation is a mineral exploration and development entity, focused on the selection, acquisition, exploration and development of precious metal properties. The Corporation does not currently produce any products, however, if successful in its exploration and development efforts, it intends to produce products consisting primarily of gold. There is a global market into which any such metals could be sold, and, as a result, the Corporation is not dependent on a particular purchaser with regards to the sale of any such metals produced. The Corporation has limited financial resources, has not earned revenue since commencing operations and has no source of operating cash flow. See "Risk Factors".

Competitive Conditions

The exploration and mining business is a competitive business. The Corporation competes with numerous companies for capital, attractive mineral properties, qualified service providers, personnel, and funding. The Corporation's ability to successfully compete in these areas in the future will depend on its ability to develop, operate and produce products from its present properties and on its ability to identify and acquire suitable producing properties or prospects for development or exploration in the future. See "Risk Factors".

Employees

As of June 30, 2019, the Corporation had eight (8) employees (excluding non-executive Directors), which includes both salaried and hourly staff, and utilized the services of numerous professionals on a consulting basis to carry out administrative and exploration work.

Specialized Skill and Knowledge

The Corporation's business requires specialized skills and knowledge, including geological interpretation, mining, engineering, milling and production, construction, mine planning, regulatory compliance, accounting and capital markets

expertise. The Corporation has found that it can locate and retain employees and consultants with such skills and knowledge. See "Risk Factors".

Environmental Protection

The Corporation's current and future operations, including development activities on its properties or areas in which it has an interest, are subject to laws and regulations governing exploration, development, tenure, productions, taxes, labour standards, occupational health, waste disposal, protection and remediation of the environment, mine safety, toxic substances and other matters. Compliance with applicable laws and regulations requires forethought and diligence in the conduct of the Corporation's activities. See "Risk Factors", "Licences and Permits" and "Property Description and Location".

Environmental protection requirements did not materially affect the capital expenditures, earnings or competitive position of the Corporation during the financial year ended June 30, 2019 and are not expected to do so in the current year.

Beartack-Arnett Gold Project

The most recent technical report prepared in accordance with NI 43-101 and in compliance with Form NI 43-101F1 of the Ontario Securities Commission and the Canadian Securities Administrators is the Technical Report. The technical information in this AIF concerning the Beartack-Arnett Gold Project has been abbreviated from the Technical Report. The description of the Beartack-Arnett Gold Project provided in this section of the AIF is abbreviated and should be read in conjunction with the Techincal Report. Where appropriate, section numbers and the figure numbers contained in this AIF correspond to the format of the Technical Report and have not been modified for inclusion into this AIF. The Technical Report is available on the Corporation's issuer profile on SEDAR at www.sedar.com.

The Technical Report has an effective date of December 10, 2019 and a signing date of February 21, 2020. The Technical Report was completed by RPA in Denver, Colorado with Mark Mathisen, C.P.G., Ryan Rodney, C.P.G., and Kathleen Ann Altman, Ph.D., P.E., serving as the independent Qualified Persons ("**QPs**") under NI 43-101. Mr. Steve Priesmeyer, C.P.G., Vice President Exploration of the Corporation, has received and approved the technical disclosure in this AIF.

4 PROPERTY DESCRIPTION AND LOCATION

The Project is located in Lemhi County, Idaho, in the northwestern USA (Figure 4-1). Beartrack and Arnett are located approximately 18 km and 26 km, respectively, west-northwest of the town of Salmon, and approximately 240 km northeast of Boise, the capital of Idaho. Approximate geographic coordinates for the centre of the resource at Beartrack are 45°14'13"N and 114°6'12"W and the Haidee target at Arnett, 45°14'8"N and 114°12'42"W. The approximate elevations for the above cited coordinates are 2,165 m at Beartrack and 2,225 m at Arnett.

Land Tenure

Beartrack

Revival entered into an earn-in agreement on August 31, 2017, and amended on May 8, 2019, to purchase a 100% interest in the mineral rights for 305 unpatented claims totalling approximately 2,055 ha (5,079 acres) and 14 patented claims totalling approximately 187 ha (463 acres) from Meridian Beartrack. In addition, Revival has staked 219 unpatented lode claims surrounding the Beartrack property. Due to overlapping of unpatented lode claims over unpatented mill site and patented placer claims, the total footprint of the Beartrack claims is 2,896 ha (7,155 acres) (Figure 4-2). The information presented in Table 4-1 presents the breakdown of claims, by type and area, and includes the estimated holding costs to maintain these claims.

Claim locations in the USA are described with respect to the Section, Township, and Range system employed throughout the country. The claims that comprise the Beartrack land position are located, all or in part, in Sections 2, 3, 4, 9, 10, 11, 12, 13, 14, 15, 16, 17, 19, 20, 21, 22, 25, 28, 29, 30, 31, 32, and 33, Township 22 North, Range 20 East; Section 34, Township 23 North, Range 20 East; and Sections 4, 5, 6 and 12, Township 21 North, Range 20 East, Boise Meridian.

All 524 unpatented claims and are in good standing until September 1, 2020 when the next filings and required maintenance fee payments to the U.S. Bureau of Land Management ("**BLM**") are due.

TABLE 4-1 BEARTRACK LAND OWNERSHIP
Revival Gold Inc. – Beartrack - Arnett Gold Project

Registration	Claim Type	Number of Claims	Anniversary Date	In Good Standing To	Approximate Area (acres)	Estimated Holding Cost (US$)
Meridian Beartrack	Unpatented Lode	116	08/31/2020	09/01/2020	2,397	19,140
Meridian Beartrack	Unpatented Mill Site	143	08/31/2020	09/01/2020	715	23,595
Meridian Beartrack	Unpatented Placer	46	08/31/2020	09/01/2020	1,967	19,305
Revival	Unpatented Lode	219	08/31/2020	09/01/2020	4,380	36,135
Meridian Beartrack	Patented Claims	14	08/31/2020	09/01/2020	463	383
Total		**538**			**9,922**	**98,558**

Note:
1. Due to overlapping claims, the total area is 7,155 acres.

Arnett

At Arnett, Revival has optioned or purchased a 100% interest in the mineral rights for 95 unpatented lode claims, two unpatented placer claims, and one patented lode claim totalling approximately 799 ha (1,974 acres) from the registered owners and staked an additional 216 unpatented lode claims surrounding the Arnett property. Due to the overlapping of unpatented lode claims over unpatented placer claims, the total footprint of the Arnett claims is 2,544 ha (6,287 acres). Table 4-2 lists the claims by type and area and includes the estimated holding costs to maintain these claims. Figure 4-2 illustrates the land ownership at Arnett.

The Arnett claims are located, all or in part, in Sections 9, 10, 13, 14, 15, 16, 21, 22, 23, 24, 25, 26, 27, 28, 36 Township 22 North, Range 19 East; Sections 6, 30, 31, 32 Township 22 North, Range 20 East; Section 1 Township 21 North, Range 19 East; and Section 6 Township 21 North, Range 20 East, Boise Meridian.

All 311 unpatented lode claims, and two unpatented placer claims are in good standing until September 1, 2020 when the next filings and required maintenance fee payments to the BLM are due.

TABLE 4-2 ARNETT LAND OWNERSHIP
Revival Gold Inc. – Beartrack - Arnett Gold Project

Registration	Claim Type	Claim Names	Number of Claims	Anniversary Date	In Good Standing To	Approximate Area (acres)	Estimated Holding Cost (US$)
Revival (75)	Unpatented Lode	ACE	68	08/31/2020	09/01/2020	1,411	11,220
Revival (100)	Unpatented Lode	HAI 1 to 7, Gold Bug 12 to 17 & 27 to 29	16	08/31/2020	09/01/2020	331	2,640
Revival (100)	Unpatented Lode	GB 1 to 195, Pony 1-21 & Mapatsie #18A	217	08/31/2020	09/01/2020	4,340	35,805
Revival (100)	Unpatented Placer	Arnett Creek Pl. & Dump Creek Pl.	2	08/31/2020	09/01/2020	40	330
Revival (100)	Patented Lode	Haidee	1	08/31/2020	09/01/2020	20	20
Private Individuals	Unpatented Lode	Mapatsie 6 to 9, 11, 13, 18, 19 & Poco 34	10	08/31/2020	09/01/2020	192	1,650
Total			**314**			**6,334**	**51,665**

Note:
1. Due to overlapping claims, the total area is 6,287 acres.

FIGURE 4-1 LOCATION MAP

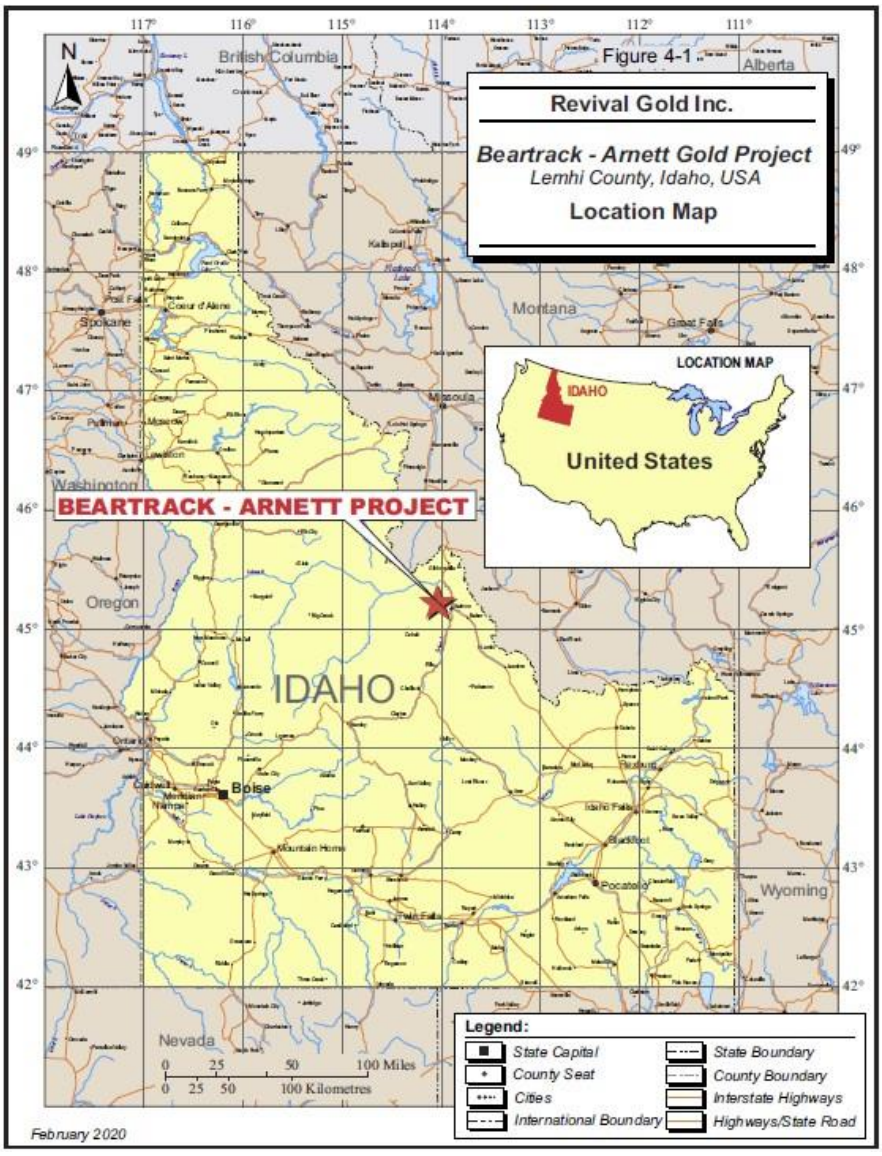
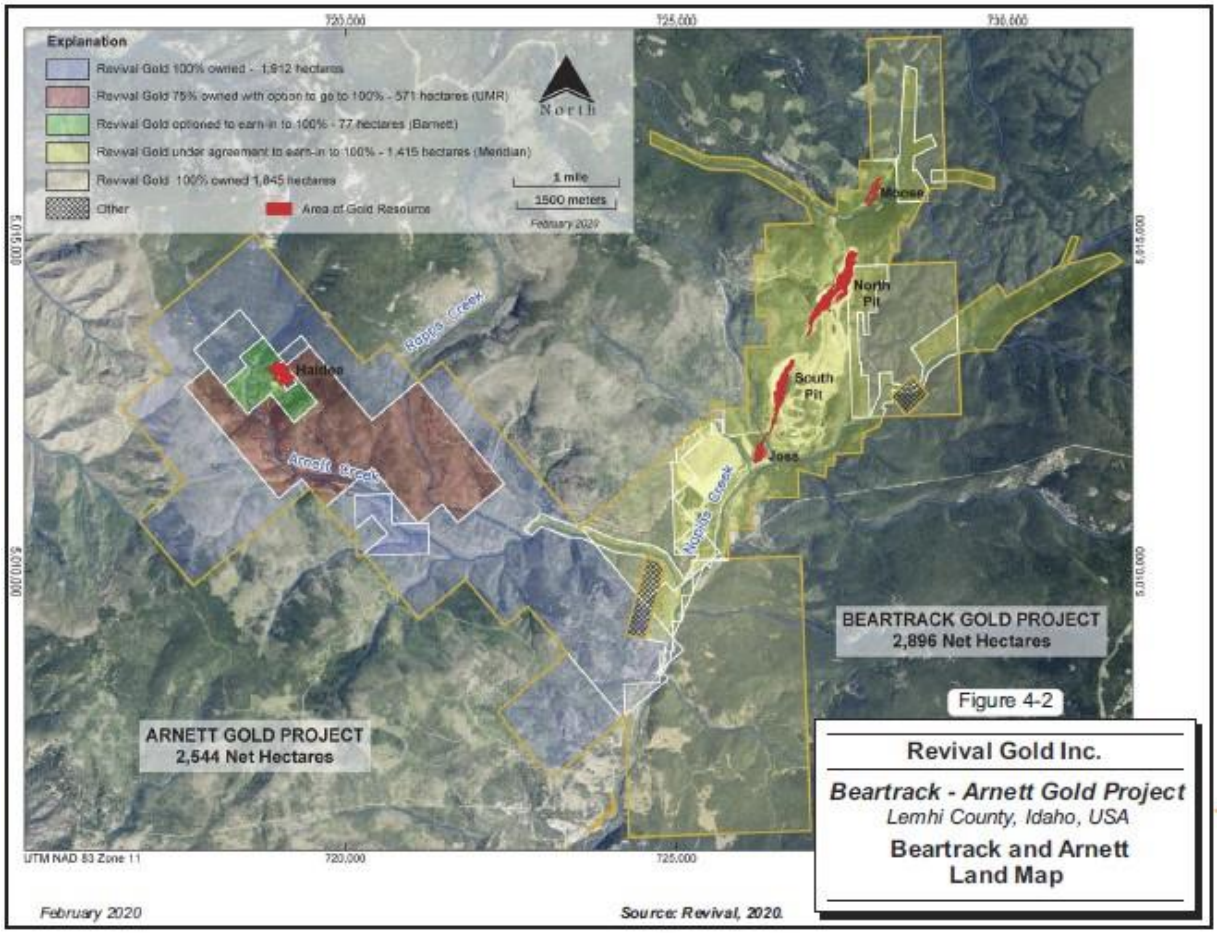


FIGURE 4-2 BEARTRACK AND ARNETT LAND MAP



Obligations to Maintain the Properties

The primary obligation to maintain unpatented mining claims in good standing is payment of an annual maintenance fee of $165 per lode or mill site claim on or before September 1 of each year. Placer claims over 20 acres must pay an additional $165 per 20 acres or portion thereof. Property taxes are also due for patented claims, as these are classified as real property. The total estimated financial obligation to maintain the claims that constitute the Project that is the subject of this Technical Report is $98,558 per year for Beartrack (Table 4-1) and $51,665 per year for Arnett (Table 4-2). In addition to these property payments, there is a property tax on buildings at the Beartrack mine site. This amount is expected to increase incrementally over time; however, the eventual total is not viewed as onerous.

Agreements

Beartrack

On August 31, 2017, Revival entered into a four year earn-in and related stock purchase agreement (the "**Agreement**" in this section.) with Yamana Gold Inc. ("**Yamana**") by which Revival may acquire a 100% interest in Meridian Beartrack, owner of the Beartrack property. On May 8, 2019, Revival executed an amendment to the Agreement (the "**Amended Agreement**" in this section) to acquire Beartrack. The following is a summary of the Amended Agreement.

Revival may acquire Meridian Beartrack by making a cash payment of US$250,000 (paid), delivering four million shares of Revival (three million delivered as of the date of this Technical Report), spending US$8 million on exploration and funding certain remediation costs during a four year earn-in period (approximately US$5.8 million spent as of the date of this Technical Report). Upon completion of the acquisition, Revival will assume future site remediation and closure obligations. Revival will be required to complete a Mineral Resource estimate and report it in accordance with NI 43-101 and make a cash payment equal to the greater of US$6/oz of gold in Mineral Resources or US$15/oz of gold in Mineral

Reserves based on the Mineral Reserve and Mineral Resource estimate at the end of year seven which includes all Mineral Resources or Mineral Reserves discovered and determined during the four year earn in period and a three year period post earn-in (Table 4-3). Revival will also be required to pay a 1.25% Net Smelter Return ("**NSR**") royalty, 0.25% of which is capped at US$1 million.

Meridian Beartrack retains all asset retirement obligations ("**ARO**") for the entire earn-in period, with Revival funding work related to the ARO after Year 3 of that period. Additionally, Meridian Beartrack will maintain bonding on closure during the earn-in period, with Revival funding applicable costs of bonding on closure following Year 3 of that period.

TABLE 4-3 EARN-IN TERM FOR THE BEARTRACK PROPERTY

Revival Gold Inc. – Beartrack - Arnett Gold Project

Year Payments	(US$)	Work Commitment (US$)	Stock (Common Shares)
Closing	250,000 (paid)		1,000,000 (issued)
1		2,000,000 (spent)	1,000,000 (issued)
2		2,000,000 (spent)	1,000,000 (issued)
3		2,000,000	1,000,000
4		2,000,000	
Total	**250,000**	**8,000,000**	**4,000,000**

ROYALTIES AND OTHER ENCUMBRANCES

The 305 unpatented claims and 14 patented claims subject to the Agreement with Meridian Beartrack are subject to a 0.5% net profit royalty to Mr. Raymond W. Threlkeld. The royalty is to be paid within 30 days of the end of each quarter in which gold is sold or produced. There are no historic payments due Mr. Threlkeld.

An agreement between Meridian Minerals Company ("**Meridian Minerals**"), currently Meridian Beartrack, and the Marvin Johnson family ("**Johnson**") covers certain patented and unpatented placer claims located largely south and west of the South Pit zone at Beartrack. These placer claims are subject to a 25% of net return royalty calculated as the profits from sales of all placer gold mined from the claims. The royalty covers all "placer" gold, which is defined as gold occurring within 30.5 m of the surface. The agreement, signed on October 3, 1989, allows for the return of the claims in question to the Johnsons, or the heirs of the Johnson family living at the time the agreement was signed, if they are deemed to not have value for exploration or mining.

There are no other known third-party royalties, back-in rights, payments, or other agreements or encumbrances, except an annual payment on a per claim basis to the Federal government for unpatented claims, and Lemhi County tax payments on patented claims.

Arnett

The Mapatsie 6 to 9, 11, 13, 18, and 19 and Poco 34 unpatented lode claims (Table 4-2) are owned collectively by a group of private individuals ("**Private Individuals**"). Revival signed a definitive agreement dated June 2, 2017 in which the Private Individuals will transfer a 100% interest in the claims to Revival for payment of US$10,000 upon signing the letter of intent (paid), US$150,000 in Years 1 (paid) and 2 (paid), and payments of US$250,000 in each of Years 3 and 4. The agreement includes a 2.0% NSR royalty that can be purchased for US$2,000,000 (Table 4-4).

ROYALTIES AND OTHER ENCUMBRANCES

Revival owns 75% of the ACE unpatented lode claims (Table 4-2). Bull Run Capital Inc. ("**Bull Run**") owns the remaining 25% interest in the claims. Revival may purchase the 25% interest from Bull Run for US$500,000 at any time prior to June 2, 2022. The claims are subject to a 1.0% NSR that may be purchased for US$2,000,000 (Table 4-4).

The HAI 1 to 7 and Gold Bug 12 to 17 and 27 to 29 unpatented lode claims are subject to a 1.0% NSR that may be repurchased for US$2,000,000 (Table 4-4).

The Haidee patented lode claim is subject to a 2.0% NSR that may be repurchased for US$1,000,000 (Table 4-4).

There are no other known third-party royalties, back-in rights, payments, or other agreements or encumbrances, except an annual payment on a per claim basis to the Federal government for unpatented claims, and Lemhi County tax payments on patented claims.

TABLE 4-4 TERMS OF AGREEMENT FOR THE ARNETT PROPERTY
Revival Gold Inc. – Beartrack - Arnett Gold Project

Claim Names	Initial Interest	Initial Payment (US$)	Initial Payment (Shares)	1st Year (US$)	2nd Year (US$)	3rd Year (US$)	4th Year (US$)	NSR Royalty	Royalty Buy Back (US$)	Residual Buyout Option (US$)
Mapatsie 6 to 9, 11, 13, 18, 19 & Poco 34	100%	150,000 (paid)	NA	150,000 (paid)	150,000 (paid)	250,000	250,000	2.00%	2,000,000	NA
ACE	75%	NA	3,000,000 (issued)	NA	NA	NA	NA	1.00%	2,000,000	500,000
HAI 1 to 7, Gold Bug 12 to 17 & 27 to 29	100%	74,074 (paid)	2,750,000 (issued)	NA	NA	NA	NA	1.00%	2,000,000	NA
Haidee	100%	300,000 (paid)	NA	NA	NA	NA	NA	2.00%	1,000,000	NA

Environment and Permitting

Other factors and risks that may affect access, title, the right, or ability to perform work on the Property primarily revolve around the permitting process. The United States Forest Service (the "**USFS**") is tasked with permitting mineral development on public lands under the Mining Law, while it is unlikely that permits would not be granted, delays may occur during the permitting process.

Regulatory Authority

The USFS and Idaho Department of Lands ("**IDL**") are the primary regulatory agencies that oversee the current Project activities. For exploration drilling activities, the USFS and the IDL will be the primary contacts relating to permitting activities undertaken by Revival at both Beartrack and Arnett; however, IDL has limited regulations regarding exploration activities.

UNITED STATES FOREST SERVICE

In order to conduct exploration on the National Forest System (the "**NFS**") lands, the USFS requires a Plan of Operations ("**Plan**") in USFS standard format under 36 CFR 228 Subpart A: USFS regulations for locatable minerals operations and surface management. The Plan is subject to a 30 day review once the USFS is in receipt of the prepared Plan and is subject to public comment. A revised Plan is then prepared and goes through a similar review period. Once the Plan is deemed complete by the USFS, a federal action under the National Environmental Policy Act ("**NEPA**") is triggered if more than 1.6 km of constructed road is proposed for the expanded exploration project. Baseline studies are required including, but not limited to, Cultural Resources, Flora and Fauna, Hydrology, and Endangered or Sensitive Species. A decision memorandum ("**DM**") is prepared once the Plan is complete and the NEPA has been finalized. The Plan is not signed until the appropriate reclamation bond for the Project is in place with the USFS.

Modifications to an existing Plan must go through a similar process. As such, any subsequent changes will likely result in changes to the reclamation bond. The USFS will also be required to complete an environmental evaluation of the proposed modifications/amendments prior to approving these changes.

IDAHO DEPARTMENT OF LANDS

The IDL regulates surface mining activities under Idaho Administrative Code ("**IDAPA**") 20.03.02 Rules Governing Exploration, Surface Mining and Closure of Cyanidation Facilities, in conjunction with the Idaho Department of Environmental Quality ("**IDEQ**"). Specific to exploration activities, IDAPA 20.03.02.06 outlines the requirements for exploration operations and required reclamation. Motorized earth-moving equipment requires notification of the IDL within seven days of beginning operations. This includes any activity that uses drilling equipment. This is in conjunction with the USFS authorized Plan.

There are no other permits required by the IDL to initiate exploration activities and it is likely that this notification may not be required because the USFS is established as the lead agency.

IDAHO DEPARTMENT OF ENVIRONMENTAL QUALITY

The IDEQ typically issues permits pertaining to water and/or air quality issues. There are no specific permits required for exploration activities relating to air or water quality. Therefore, it is not envisioned that IDEQ will be involved with any regulatory authorizations for exploration activities. The Environmental Protection Agency ("**EPA**") is currently working to transfer authority for storm water permitting to the IDEQ. The exploration program will occur on land already covered by a storm water permit held by Meridian Beartrack.

IDAHO DEPARTMENT OF WATER RESOURCES

The Idaho Department of Water Resources ("**IDWR**") is responsible for issuing water rights or temporary uses of water for projects. The operator would apply for one year permits for water use from the IDWR. The permits are limited to a maximum use of 6,167 m^3 or 6,167,409 L of water in a 12 month period.

GENERAL CONSTRUCTION STORMWATER PERMIT

A General Construction Stormwater Permit with the State of Idaho under the Idaho Pollutant Discharge Elimination System ("**IPDES**") would be required. This permit would require the development and implementation of a Stormwater Pollution Prevention Plan ("**SWPPP**") to establish stormwater controls to reduce runoff from disturbed areas. The SWPPP would be kept on site and would include measures such as secondary containment, spill response, inspections, best management practices ("**BMP**"), etc. Regulated materials necessary for drilling are limited to the following: diesel fuel, antifreeze, lubricants, gasoline, and drilling fluids. The EPA is currently working to transfer authority for storm water permitting to the IDEQ.

Permitting

BEARTRACK

Meridian Beartrack is currently completing planned reclamation on the operational portion of the Beartrack Project. In 2013, the USFS approved a Plan submitted by Meridian Beartrack to conduct exploration for deep targets at Beartrack, however, the Plan was approved but never implemented. In 2017, the Plan, as originally approved in 2013, was reactivated by Meridian Beartrack and subsequently transferred into Revival's name. Revival has posted the required reclamation bond with the USFS and now holds and controls the Beartrack exploration plan (the "**Beartrack Exploration Plan**"). All areas that contain the resources referred to in this Technical Report, except for the Moose area, are currently covered by the Beartrack Exploration Plan.

Amendments and modifications to the Beartrack Exploration Plan will require that the USFS complete an environmental evaluation of the proposed modifications/amendments prior to approving these changes. Approved modifications or amendments may also require that the reclamation bond be adjusted accordingly.

Meridian Beartrack holds water rights for Beartrack that allow use of water in and near the Project. Revival will be allowed to use Meridian Beartrack's water sources to support drilling activities. All areas that contain resources referred to in this Technical Report, except for the Moose area, are covered by a stormwater permit held by Meridian Beartrack for Beartrack.

A separate Plan has been submitted for the Rabbit area, located south of the area covered by the current Beartrack Exploration Plan. The final Environmental Assessment (the "**EA**") is being reviewed by the USFS and the Plan is on track to being approved prior to the 2020 drilling season.

A separate Plan was submitted for the Moose area and approved through a categorical exclusion. This area can be drilled as soon as the bond is in place. The categorical exclusion will allow Revival to build up to 1.6 km of road and drill from 23 sites.

ARNETT

The Arnett exploration plan was approved in June of 2019 and remains in effect. Revival is working with the USFS to modify the Plan to drill in favourable areas defined during the 2019 drilling season.

Significant Factors and Risks

ENVIRONMENTAL ARENA

The Project is located in a remote area of Idaho, near a small rural community, that depends on the multi use management of public and NFS lands for economic stability through natural resource development. There is a high level of support from the community for high paying mining jobs. The Beartrack mine has an excellent track record of operational performance and environmental stewardship. The USFS has approved the Plans for Beartrack and Arnett and it is reasonable to assume incremental amendments/modifications would be approved as well since under the Mining Law these activities are not discretionary.

POLITICAL ENVIRONMENT

Idaho is a conservative state with a philosophy of smaller government and limiting the government's reach. Rural communities, like Salmon, are strongly supportive of natural resource development. Mining, timber, and ranching are important economic drivers for many of these communities. As a whole, the Idaho Legislature and the Governor's Office under most political situations will be supportive of responsible mineral development. There is a demonstrated level of awareness of the importance of multiple use (mining, timber, agriculture, etc.) while being stewards of the land for the common good of the citizens. The movement toward renewable energy requires materials that must be mined.

NON-GOVERNMENTAL ORGANIZATIONS

There are several non-governmental organizations ("**NGOs**") in Idaho that follow public land activities. The Idaho Conservation League ("**ICL**") and the Greater Yellowstone Coalition are active in the region, focusing on public lands (USFS and BLM). As with any mineral development project, NGOs will monitor the activities of the various regulatory agencies. Discussions with the Salmon-Cobalt Ranger District did not indicate any more than a casual observation by environmental organizations. There is no information that either group has actively pursued the Project. The low profile of the Project is likely due to its current closure phase and the excellent track record on regulatory compliance established by Beartrack.

AQUATIC RESOURCES AND WATER QUALITY

The State of Idaho recently completed a statewide review of water quality for specific drainages in the Project area. The IDEQ classified/characterized each stream condition. Both Beartrack and Arnett lie within the Napias Creek drainage basin, which flows into Panther Creek and, ultimately into the Salmon River. Bull Trout are present in Napias Creek drainage. There is an anadromous fishery in the Napias Creek drainage below Napias Falls (the "**Falls**"), including Panther Creek and the Salmon River, however, anadromous fish are not present above the Falls in the area of the Project. This fishery (chinook and steelhead) is the focus of continued efforts to maintain and improve fish populations. It should be noted that the area is open to controlled fishing for these species.

ENDANGERED SPECIES ACT

The Federal Endangered Species Act of 1973 ("**ESA**") (16 U.S.C.A. §§ 1531 et seq.) was enacted to protect animal and plant species from extinction by preserving the ecosystems in which they survive and by providing programs for their conservation. The act classifies species as either endangered or threatened. It defines an endangered species as one "in danger of extinction throughout all or a significant portion of its range" (§ 1532). A threatened species is one that is "likely to become an endangered species within the foreseeable future throughout all or a significant portion of its range" (§ 1532).

The ESA is administered by two agencies: The National Marine Fisheries Service ("**NMFS**"), which designates marine fish and certain marine mammals, and United States Fish and Wildlife Service ("**USFSW**"), which has jurisdiction over all other wildlife. These agencies may list a species on their own initiative, or any interested person may submit a petition to have a species considered for listing. In either case, the ESA requires that the decision to include a species be based solely on the "best scientific and commercial data available," following a review of the status of the species that takes into account any conservation efforts being made to protect the species (§ 1533 (b)(1)(A)).

Section 7 of the ESA requires federal agencies to ensure that any action authorized, funded, or carried out by them is not likely to jeopardize the continued existence of listed species or modify their critical habitat. A biological opinion would be required for the listed species, under Section 7 of the ESA. Federal agencies are required to "conserve endangered or threatened species, and to ensure that their actions are not likely to jeopardize the continued existence of any of these species or adversely modify their designated habitat" (ESA, 16 U.S.C. Section 1538(a). Consultation with National Oceanic and Atmospheric Administration ("**NOAA**") Fisheries for chinook salmon and steelhead trout species would be required. The USFWS would be the consulting agency for bull trout (non-anadromous fish) and the Canada lynx.

The consultation process would be conducted concurrently with the EA. Adverse effect is allowed, provided it does not jeopardize the continued existence of the species and is carried out under Informal Consultation where the assessment states "may affect, but not likely to adversely affect". Typically, a biological assessment (precursor to biological opinion) is prepared by a third-party contractor or the USFS. This assessment can be used to satisfy both the requirements of the ESA and NEPA. The Informal Consultation process usually takes 60 days. If the USFS concludes that the Project may affect a listed species or habitats, the assessment would then require formal consultation and a biological opinion. This involves the following:

- A summary of the information upon which the USFWS' opinion is based.
- A detailed discussion of the effects of the actions on listed species or critical habitat.
- The USFWS' opinion as to whether the agency action would jeopardize "the continued existence of the species, or adversely modify their critical habitat". The formal biological opinion must be issued within 135 days from the date that the formal consultation is initiated.

The presence of threatened or endangered species is not necessarily a major hindrance or a prohibition of exploration or mineral development. Currently, the USFS manages habitat for these species as a regular consideration when permitting projects on public lands. There are no specific restrictions or protection of habitat that will be involved with exploration activities.

NATIONAL HISTORIC PRESERVATION ACT

The National Historic Preservation Act [16 U.S.C. 470h-2(a)(2)(ii)], Section 106 requires federal agencies to consider the effects on historic properties of projects they carry out, assist, fund, permit, license, or approve throughout the country. Section 106 provides the interested parties with the opportunity to engage in consultations prior to final decisions being made. However, it is critical to recognize that, while consultation is required in each step of Section 106 review, final decision-making rests solely with the federal agency.

Section 106 includes government to government consultation between the USFS and Tribal entities. This is ongoing throughout NEPA process.

The State Historic Preservation Office ("**SHPO**") must concur or approve the historic/cultural resources assessment provided by the USFS. This cultural inventory and report is prepared by a third party contractor or the USFS.

ENVIRONMENTAL LIABILITY DISCLOSURE

At Beartrack, Revival is proposing to drill exploration targets that may be present below the existing pits and mine disturbance for the Beartrack Project. Revival will have an obligation to complete reclamation of any disturbance that occurs due to exploration activity conducted by Revival. A bond of $53,400 has been posted to cover the direct costs of reclaiming drill pads and roads, as well as plugging drill holes and other direct costs and agency oversight and management. The bond will be released when all reclamation activities are complete.

Additionally, there is a reclamation obligation associated with the mine operations where Meridian Beartrack is actively completing reclamation. The agencies approved the reclamation plan which is the basis for closure activities that are currently underway. Meridian Beartrack has completed a significant amount of the required reclamation at Beartrack. This includes the closure of the three pits, reclamation of the overburden storage area, partial closure of the heap leach pad, and removal of a portion of the ancillary support facilities.

Final closure of the heap leach pad is currently underway and is the primary task remaining for the full reclamation of Beartrack. However, water management and treatment will continue for the Project during the reclamation activities and beyond. Meridian Beartrack will be obligated to complete reclamation as outlined in the reclamation plan during the vesting period by Revival.

During the earn-in period, Revival's liability will be limited in nature and scope to the exploration activity which it undertakes. During the period that Revival will be drilling and assessing the resource potential of the Beartrack Project, Meridian Beartrack will continue to reduce the final reclamation obligation at the Project. Meanwhile, Meridian Beartrack retains the obligation for the full ARO for the entire earn-in period with Revival funding work related to the ARO after Year 3 of that period. Additionally, Meridian Beartrack, either directly or indirectly, will supply all bonding during the earn-in period. Revival will refund any applicable costs of bonding following Year 3 of the earn-in period. Meridian Beartrack retains the ARO obligation for the entire earn-in period with Revival accepting all liabilities upon earning its 100% of the Beartrack shares with no indemnity from Meridian Beartrack. As the earn-in period comes to a close for Revival, Meridian Beartrack's reclamation efforts will continue to decrease from the current liabilities associated with Beartrack. Revival will also be actively assessing final reclamation liabilities associated with Beartrack prior to the decision to become fully vested in the Project.

At Arnett, Revival will have an obligation to complete reclamation of any disturbance that occurs due to exploration activity conducted by Revival. A bond of $114,900 has been posted to cover the direct costs of reclaiming drill pads and roads, as well as plugging drill holes and other direct costs and agency oversight and management. The bond will be released when all reclamation activities are complete.

All claims that comprise the Beartrack and Arnett projects are unpatented or patented claims owned by Meridian Beartrack, Private Individuals, or Revival, and all are currently in good standing. Therefore, title is not an issue provided that required payments and filings are maintained. RPA is not aware of any other significant factors and risks apart from those described in this section that may affect access, title, or the right or ability to perform work on the Project

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

Accessibility

The Project is best accessed via all-weather paved highways from Missoula, Montana (225 km), Idaho Falls, Idaho (257 km) or from Boise, Idaho (547 km). Drive times are 3.0, 3.0 and 5.5 hours, respectively. Missoula, Idaho Falls, and Boise have daily air service to larger, western airports such as Denver and Salt Lake City and regular air service exists between Boise and Salmon. In addition, there are several passable four-wheel drive roads and trails that allow for access to much of the Project.

Climate

The climate of the region is dependent on altitude. Salmon, the location nearest the Project for which weather statistics are readily available, lies at 1,202 m elevation, while the elevation of the Project is nearly 2,195 m. Salmon is located within a valley with a semi-arid climate, characterized by cold dry winters and hot, slightly wetter summers. Ascending the mountains to the west, the climate changes to a damper and cooler humid climate. At Salmon, the average monthly high temperature is 29°C in July and the average monthly low is -1°C in January. Winter minimum temperatures range from -14°C to -9°C, while summer highs range from 10°C to 29°C. The average annual precipitation is 24.2 cm, most of which occurs May through July. Average annual snowfall is 63.5 cm, with December and January being the snowiest months on average.

Temperatures at the Project are substantially lower while annual precipitation amounts are higher due to the higher elevation of the mine site (2,001 m for the mine versus 1,202 m for Salmon). Based on weather statistics provided by the Beartrack mine for the period 2011 through 2016 the average annual maximum and minimum temperatures are 10.7°C and -3.1°C with annual maximum and minimum temperatures of 30.9°C and -26.5°C. The maximum temperature generally occurs in July or August while the minimum temperature generally occurs between December and February.

The average precipitation for this period was 36.4 cm with maximum precipitation generally occurring between April and June.

The operating season with respect to exploration fieldwork and drilling is generally from mid-June through the end of October. However, should Revival wish to do so, roads can be kept open and drilling operations can be conducted year-round, provided that the appropriate permits have been obtained from the USFS.

With respect to mining operations, Meridian Beartrack operated the Beartrack open pit mine and heap leach processing climate should not present an impediment to mining.

Local Resources

The town nearest the Project is Salmon. Lemhi County had a 2016 population of 7,723 (https://www.census.gov/quickfacts/table/PST045215/16059) while Salmon's 2016 population was reported to be approximately 3,300 (http://www.cityofsalmon.com). Most basic services can be found in Salmon, Missoula (population 117,000) or Idaho Falls (population 56,800).
Salmon is located some 5.5 hours from Boise, the capital of Idaho, where many State and Federal government agencies are located. Semi-skilled and unskilled labor can be obtained regionally as mining is still active in Idaho and in Nevada to the south.

Infrastructure

A high-tension power line currently provides power to the Beartrack operation. The reported capacity of the line is 69 kV. Some infrastructure remains at the Project from the historical mining operation. The Beartrack site includes an adsorption-desorption-regeneration ("**ADR**") plant, change rooms, offices, leach ponds, overflow ponds, an 11,000 ft^2, fully winterized, core logging and storage facility, an electrical substation, a Pall microfiltration water treatment plant, and a fuel farm. Should Beartrack be placed into production, the ADR plant would need to be refurbished.

To the extent possible, it is believed that the availability of power, sources of water, mining personnel, potential tailings should be sufficient if the Project were to advance.

Physiography

The Project consists of relatively gentle, forested terrain ranging in elevation from 1,951 m to about 2,256 m. Vegetation consists largely of coniferous trees (primarily Lodgepole pines with lesser Douglas fir and Engelmann spruce) with sage, mountain mahogany shrubs and grasses at lower elevations. Mule deer, elk, moose, black bear, and mountain lions are present in the area.

6 HISTORY

District HIstory

Placer gold was discovered at Napias Creek in the Mackinaw Mining District (the "**District**") in 1867 less than one kilometer downstream from the Beartrack mine. The District subsequently became one of the largest placer mining districts in Idaho. The use of sluice boxes and shakers to mine placers in the late 1800s gave way to hydraulic mining in the 1920s and to dredges in the 1930s and 1940s. Total placer gold production from the District is estimated to be equivalent to 475,000 oz of gold (Johnson et al., 1998) but could be as high as 600,000 oz of gold.

All mining work in the District focused on alluvial gold until 1870 when the first lode claim, the Shoo Fly, was located. The first lode mine in the Beartrack mine area, the Gold Flint, opened in 1880 followed by the Italian mine on Arnett Creek in 1892. Total production from these lode deposits is unknown but is thought to be limited.

The largest mining operation in the District was the Beartrack mine. Between 1995, when the first gold was poured, and 2002 when leaching stopped, the Beartrack mine produced approximately 609,000 troy ounces of gold from 21,880,000 t at an average cyanide-soluble gold grade of 0.028 oz/ton Au, based on an unpublished Meridian Gold Inc. ("**Meridian Gold**") production summary.

Beartrack

Prior Ownership, Property History

CANYON RESOURCE CORPORATION

In 1983, representatives of Canyon Resources Corporation ("**Canyon**") visited the Beartrack property and recognized the potential for bulk tonnage mineralization in what became the North deposit. On the basis of three samples collected in 1983 and follow-up sampling in 1984, Canyon staked 39 unpatented lode claims over the North deposit in 1984. Canyon continued to sample the property between 1985 and 1986. Prior to the initiation of drilling, in late 1986 or early 1987, Mr. Raymond Threlkeld, a consultant acting on behalf of Meridian Minerals, examined the property and recognized its bulk tonnage potential. On his recommendation, Meridian Minerals provided limited funding for a nine hole reverse circulation ("**RC**") drilling program in 1987 (Perry, 2003). The success of the drilling campaign lead to the acquisition of the property in 1988 by Meridian Minerals, a Montana corporation and subsidiary of Burlington Resources Inc.

None of the Canyon drilling data were used to estimate the Mineral Resources that are the subject of this Technical Report.

MERIDIAN MINERALS CORPORATION

Meridian Minerals' exploration efforts focused predominantly on the areas of the North and South deposits. Nonetheless, regional mapping and sampling programs were conducted in 1990 and 1991 to examine the remainder of the land position (Meyer, 1990 and Trujillo, 1991a and 1991b). Regional work focused on areas beyond the two known deposits and led to a much broader understanding of the property geology. The geologic map prepared by Trujillo (1991a) remains the most detailed geologic map of the Beartrack deposits and target area. Continued exploration by Meridian Minerals resulted in a production decision in 1990.

Shortly after the production decision was made, FMC Gold Company ("**FMC Gold**"), a Delaware Corporation, purchased Meridian Minerals, including the Beartrack project, in May of 1990. Mining was initiated in late 1994. In July 1996 FMC Gold merged into Meridian Gold, as a result of its reincorporation from Delaware into Canada. Meridian's interest in the site was later renamed Meridian Beartrack. Between 1995, when the first gold was poured, and 2002 when leaching stopped, the Beartrack mine produced approximately 609,000 oz of gold. In October 2007, Yamana purchased Meridian Gold. The mine is currently in remediation supervised by Yamana, through its wholly owned subsidiary Meridian Beartrack.

In 2012, Meridian Beartrack initiated a three year, $10 million exploration program to evaluate the deep potential at Beartrack. In 2013, Meridian Beartrack terminated the program having completed 21 core holes totalling approximately 10,728 m (35,295 ft). No further exploration work has been conducted on the property.

Meridian Minerals, FMC Gold, and Meridian Gold are collectively referred to as Meridian in the subsequent sections of this Technical Report and AIF.

Exploration and Development History

GEOPHYSICS

Extensive regional geophysical surveys were completed by Meridian that included airborne magnetics, very low frequency electromagnetics ("**VLF**"), and induced polarization ("**IP**"). Of the techniques mentioned, IP yielded the most meaningful results (Ellis and Hawksworth, 1998). IP and resistivity data were collected at the Beartrack property using the dipole-dipole ("**DPDP**") and gradient arrays.

IP and resistivity anomalies were found to be associated with the economic deposits along the Panther Creek Shear Zone ("**PCSZ**"). Low amplitude, well defined IP and resistivity anomalies were found to be directly associated with the gold mineralized zones at the Beartrack deposits. The IP anomalies are caused by pyrite in the quartz-sericite-pyrite alteration assemblage associated with gold mineralization. High resistivity anomalies caused by silicification in the alteration assemblage help distinguish IP anomalies associated with gold mineralization from anomalies caused by pyrite randomly distributed in the Yellowjacket and rapakivi granite. The consistent broad coverage of the gradient array survey has been important for identifying the lateral continuity of the IP anomalies associated with gold mineralization.

DRILLING

Canyon and Meridian completed 922 drill holes for a total of 136,483 m. Canyon drilled the first holes on the Beartrack property in 1987, drilling nine RC drill holes in the North deposit for a total of 692 m. Beginning 1988, Meridian completed 913 drill holes totalling 136,483 m (446,778 ft) of RC and diamond drilling ("**DD**") (Tables 6-1 and 6-2).

TABLE 6-1 SUMMARY OF HISTORICAL BEARTRACK DRILLING BY TYPE
Revival Gold Inc. – Beartrack - Arnett Gold Project

Type	Number	Meterage	Number of Samples
RC	728	97,542	59,979
DD	194	38,941	23,786
Total	**922**	**136,483**	**83,765**

TABLE 6-2 SUMMARY OF HISTORICAL BEARTRACK DRILLING BY YEAR
Revival Gold Inc. – Beartrack - Arnett Gold Project

Company	Year	Drill Type	Number Drill Holes	Metres Drilled (m)	Drill Hole Sequence Number
Canyon	1987	RC	9	692	CRC-001 – CRC-009
Meridian	1988	RC	123	17,166	88-001 – 88-126
		DD	10	1,420	DD-001 – DD-009
	1989	RC	298	43,783	89-127 – 89-417 BT898AC-01 – BT89AC-10
	1990	DD	43	4,600	DD-010 – DD-052
		RC	149	18,803	90-406 – 90-554 BT90AC-11 – BT90AC-27
	1991	DD	65	12,510	DD-053 – DD-116
		RC	17	2,123	L001 – L009 BT91AC-28 – BT91AC-36
	1992	RC	13	1,652	L010 – L022
		DD	6	390	DD-117 – DD-122
	1995	RC	29	3,463	69-560 - 95-589
	1996	RC	87	9,281	96-590 – 96-681
		DD	27	5,068	DD-123 – DD-149
	1997	RC	3	579	97-686 – 97-688
		DD	22	4,195	DD-150 – DD-172
	2012	DD	14	6,726	BT12-174D – BT12-186D
	2013	DD	7	4,032	BT13-187D – BT13-193D
Total			**922**	**136,483**	

REVIVAL GOLD INC.

On September 9, 2017 Revival announced the execution of an earn-in and related stock purchase agreement with Meridian Beartrack and between September 2017 and June 2019 Revival completed 32 core holes totalling 11,867 m (38,934 ft), as described in Section 10, Drilling, of this Technical Report.

Historical Resource Estimates

The estimates presented in this section are considered to be historical in nature and should not be relied upon. The 2017 Beartrack Technical Report (Earnest, 2017) discussed several historical resource and reserve estimates that were made prior to, and after, mine operations ceased. Key assumptions and estimation parameters used in these estimates are not fully known to the authors of this Technical Report. A QP has not completed sufficient work to classify the historical estimates as current Mineral Resources or Mineral Reserves and Revival is not treating the historical estimates as current Mineral Resources or Mineral Reserves.

The historical resource estimates reported below are superseded by the current Mineral Resource estimates presented in Section 14 of this Technical Report.

Past Production

The Beartrack mine was an open pit heap leach mine that produced 13,600 t of ore and between 13,600 t to 27,200 t of non-mineralized material per day. Mining was conducted on 7.6 m high benches and, after blasting, ore was transported to the crusher and non-mineralized material to the rock storage facility using a fleet of eight 83 t haul trucks. Ore was dumped directly into the crusher by the trucks and subjected to a two-stage crushing and screening process to achieve a minus two inch product. Crushed ore was placed on an approximately 800 m long conveyor line for transport to the heap leach pad. Ore was stacked in a semicircular fashion into panels where leach lines with emitters were placed on the ore in a grid pattern for distribution of weak sodium cyanide solution. A life-of-mine ("**LOM**") recovery of 88% was based on cyanide-soluble

grade from leachable material during heap leaching operations. Table 6-3 summarizes tonnes, AuCN grade, and gold ounces poured by year based on historical information obtained from Meridian.

TABLE 6-3 SUMMARY OF HISTORICAL BEARTRACK GOLD PRODUCTION
Revival Gold Inc. – Beartrack - Arnett Gold Project

Year	Tonnes Mined (000 t)	Cyanide Soluble Au Grade (g/t)	Au Ounces Poured (oz)
1994	735	1.25	0
1995	3,539	1.16	39,180
1996	4,130	0.9	108,708
1997	3,983	0.85	112,655
1998	4,023	0.82	105,039
1999	4,662	1.13	137,207
2000	808	1.04	72,137
2001	n/a	n/a	18,338
2002	n/a	n/a	8,678
2003-2014	n/a	n/a	7,199
Total	**21,880**	**0.99**	**609,141**

Source: Revival, 2018
Note:
1. Numbers may not add up due to conversion from Imperial to metric units and rounding

Arnett

Property History

The principal historical mining areas on the Arnett property are the Haidee and the Italian mine areas. The Haidee lode was patented by George L. Shoup, the first governor, and an early senator of Idaho, in 1892 near the peak of lode mining activity in the District. In 1903, a New York firm begun driving a 900 m adit on the property. Mineralization of interest was discovered, but the adit never reached the target vein owing to caving problems and the project was abandoned (Kiilsgaard et al., 1989). The potential ore was reported to be worth $7/ton (Umpleby, 1913), or about 0.34 oz/ton Au, based on the $20/oz Au price in effect at that time. The Italian mine claims were also located in 1892. The Italian mine was reported to be the major lode producer in the District. In 1908 a hoist was installed and shaft sinking began, leading to the discovery of gold in the shaft. A 30 stamp mill was built in 1910, and a 700 horsepower hydroelectric power plant was installed 11 km west of the mine, however, the new facilities did little to increase production. Total reported production from 1902 through 1935 was 722 oz of gold and 194 oz of silver (Kiilsgaard et al., 1989).

More recently, Mr. James Clutis recognized the potential for large tonnages of low-grade gold mineralization in the area of the Haidee and Italian mines and he staked the Mapatsie and Poco claims (Patricia Clutis, verbal communication; Reed and Hutchins, 1973). There is no evidence that Mr. Clutis attempted to advance the hard rock potential of the Arnett property but, beginning in the early 1970s, he began to seek a partner or buyer for Arnett. Available information suggests that between 1973 and 1985 Cyprus Mines Corporation ("**Cyprus**"), Amselco Minerals Inc., St. Joe American Corporation, Anaconda Copper Company, Phelps Dodge Corporation, Pegasus Gold Corporation, Coeur d'Alene Mining, and High Country Mining Corporation ("**High Country Mining**") evaluated the Arnett property. The most in-depth review was conducted by Cyprus in 1973.

In 1985, High Country Mining submitted a mining proposal to the Cobalt Ranger District for a placer mine in the vicinity of the Italian and Haidee mines in the Arnett Creek drainage. High Country Mining also submitted a proposal to conduct an exploration operation in the Arnett Creek drainage area consisting of four exploration trenches and approximately 2,000 ft of access road. No documentation of this program has yet been found (Wolfson, 2016).

In 1985, privately owned American Gold Resources Corporation ("**AGR**") leased the Mapatsie 1 through 37, Poco 1 through 46, Poco Extension 1 through 9 lode claims and the Goldfinch 1 through 6 placer claims from Elsie Clutis, Wayne and Patricia Clutis and Frank and Verna Taft. AGR explored the Arnett property with various partners before signing a joint venture agreement with Meridian in 1991. Meridian returned the property to the Clutis and Taft families in 1998 terminating its involvement at Arnett.

In 2004, Kilgore Gold Company staked 16 unpatented lode claims covering the Little Chief Extension (seven Hai claims) and the eluvial placer workings east-southeast of the Italian mine (nine Gold Bug claims). Through a series of corporate transactions, those claims were owned by Otis Gold Corporation until their sale to Revival in 2017.

In 2016, Bull Run, a privately held corporation, acquired the 68 ACE claims from Utah Mineral Resources.

Prior Ownership

CYPRUS MINES CORPORATION

In 1973, Cyprus completed geologic mapping, soil and rock sampling, a magnetometer survey, and 10 shallow percussion holes. Cyprus conducted soil geochemistry and ground magnetics on 11 northeast-trending lines spaced 1,000 ft apart across the trend of the claim block as it was then. Soil samples and magnetometer readings were collected every 400 ft along the lines. In addition, samples were collected from dumps and limited outcrop in the area (Reed and Hutchins, 1973).

Percussion holes 1 through 4 were drilled in covered areas near weakly mineralized fracture zones in the Arnett Creek stock. All holes were drilled to a depth of approximately 50 ft but did not yield significant gold values. Holes 5 through 8 were abandoned after encountering water in drill holes preventing the return of drill cuttings. Holes 9 and 10 were drilled in the eastern portion of the weak geochemical anomaly in the northwest portion of the claim group but failed to yield significant values.

Cyprus concluded that gold mineralization occurs within quartz-filled fractures hosted by intrusive rocks. The quartz was found to contain variable amounts of pyrite with lesser amounts of sphalerite and galena. Higher gold grades correlate with a higher density of quartz veining and pyrite (or limonite) content. Sampling indicated that gold values were erratically distributed with in the quartz. Cyprus concluded that the results obtained did not warrant further work on the Arnett property (Reed and Hutchins, 1973).

AMERICAN GOLD RESOURCES CORPORATION

In 1985, AGR leased the Clutis and Taft family claims while exploring for gold in Lemhi County. By the end of 1989, AGR had assembled an overall land position of over 32,375 ha, most of which, 28,328 ha, was contiguous to the north, west, and south boundaries of Meridian Minerals' Beartrack property.

In the Arnett Creek area, AGR controlled 156 unpatented mining claims and one patented mining claims for a total of 1,100 ha. The unpatented claims consisted of 96 unpatented claims from the Clutis and Taft families (now the Barnett group), 50 unpatented mining claims from High Country Mining and 10 claims staked in AGR's name. An interest in one patented claim, the Haidee lode, was leased from the Shoup family (AGR, 1995).

In 1988, AGR and partner British Petroleum Minerals America ("**BPMA**") drilled 14 RC and two diamond drill holes ("**DDH**") near the Haidee mine. In 1990, AGR drill tested the Haidee mine area as well as several other targets on the Arnett property completing 158 RC drill holes for a total of 17,955 m (59,905 ft). Late in 1991, AGR signed a joint venture operating agreement with Meridian on the Arnett property. In June 1996, a Plan was submitted to the USFS for continued exploration drilling in the vicinity of the Haidee mine, however, in mid 1996, AGR was acquired by Ashanti Goldfields Inc., who then sold the Arnett Creek Project, along with Ditch Creek (also known as Humbug), to Meridian for $1 million in 1997.

MERIDIAN MINERALS COMPANY

In 1997, Meridian completed 11 confirmation and exploration DDH on the Arnett property, all on the Haidee patented claim. In 1997, Meridian submitted a two year proposal to the USFS for exploration in the Arnett Creek area, including trenching and drilling near the Haidee and Italian mines, but in mid 1998, Meridian terminated its involvement in the project, returning the unpatented and patented claims to their original owners. In total, 236 RC and DD holes have been completed on the Arnett property totalling 28,156 m (92,375 ft).

REVIVAL GOLD INC.

On June 30, 2017 Revival announced the acquisition of the Arnett property followed by the acquisition of the internal Haidee patented lode claim and the Mapatsie #18A unpatented lode claim on July 24, 2018. Between August 2018 and June 2019 Revival completed 28 core holes totalling 4,758 m (15,611 ft). This drilling is described in greater detail in Section 10 of this Technical Report.

Exploration and Development History

During its tenure, AGR also conducted column leach testing on trench samples and RC cuttings (Kappes, Cassiday & Associates, 1991). Subsequent to the metallurgical testing and additional drilling, AGR commissioned several studies by Pincock, Allen and Holt ("**PAH**"); a "mineable resource" assessment (Sandefur, Silver and Nordlander (1991), a pre-feasibility study ("**PFS**") (Sandefur et al., 1993), and an update of the Arnett Creek conceptual study (Sandefur and Kolin, 1994).

GEOPHYSICS

A ground magnetics survey was completed by Cyprus. AGR reports that a VLF survey was conducted over the Arnett property. No digital data for either survey has been found.

TRENCHING

AGR conducted extensive trenching in the Haidee area. Maps were obtained from Meridian showing the general lithology, alteration, and structure. Results for 755 trench samples are included in the Arnett database. Descriptions of trenching are limited to two reports, one prepared by AGR and one prepared by BPMA (AGR, 1991). There are no descriptions of the procedures employed in the sampling of trenches or the logging of drill holes.

DRILLING

Data obtained from Meridian Beartrack indicates that RC drill holes were numbered from ACR01 to ACR-95-220. A nearly complete set of drill logs and assay certificates was included in the data. There is no information for the two core holes drilled by BPMA. They are included in Tables 6-4 and 6-5 for completeness. Drill data was available for a total of 28,156 m (92,375 ft).

TABLE 6-4 SUMMARY OF HISTORICAL ARNETT DRILLING BY TYPE
Revival Gold Inc. – Beartrack - Arnett Gold Project

Type	Number	Meterage	Number of Samples
RC	223	26,578	17,258
DD	13	1,578	885
Total	**236**	**28,156**	**18,143**

TABLE 6-5 SUMMARY OF HISTORICAL ARNETT DRILLING BY YEAR
Revival Gold Inc. – Beartrack - Arnett Gold Project

Company	Year	Drill Type	Number Drill Holes	Metres Drilled (m)	Drill Hole Sequence Number
British Petroleum Minerals America - AGR	1988-1989	RC	14	1,606	ACR-1 to ACR-14
		DD	2	241	ACD-1 to ACD-2
AGR-Meridian	1990	RC	158	17,955	ACR-15 to ACR-170 RC-01
Meridian	1992	RC	28	2,920	ACR92-171 to ACR92-198
	1993	RC	17	3,171	ACR93-199 to ACR93-215
	1995	RC	6	925	ACR95-215 to ACR95-220
	1997	DD	11	1,337	ADD-01 to ADD-11
Total			**236**	**28,156**	

Collars for 83 of 236 historical drill holes appear to have been surveyed. This is based largely on scattered records (some handwritten), in the AGR files. Collar coordinates for the remaining holes are written on drill logs, however, there is no indication as to whether collars were surveyed. Given that collar coordinates are recorded to the nearest foot, this seems unlikely.

PAH noted a significant error in some collar elevations (Sandefur et al., 1993). Revival noted a similar issue with some collar elevations, which were as much as 30 m (100 ft) above or below the Light Detection and Ranging ("**LiDAR**") surface. In these cases, collar elevations were adjusted back to the LiDAR surface. In cases where drill pads are visible on the LiDAR surface, hole locations can be confirmed, at least within the area of the drill pad.

No downhole surveys are available for the historical drill holes. There is no downhole survey data for the eleven core holes completed by Meridian in 1997 and it is uncommon to collect downhole surveys for RC drill holes.

Reverse Circulation Drilling

Two phases of RC drilling were conducted in 1989: holes ACR89-15 through ACR89-49 were drilled by Dateline Drilling Company, while holes ACR89-50 through ACR89-73 were drilled by Drift Exploratory Drilling. In 1990 ACR90-74 through ACR90-162 were drilled by Eklund Drilling. The final six holes of 1990 (ACR90-193 through ACR90-170) were drilled by Hackworth Drilling. The particulars of the 1992, 1993 and 1995 RC drilling programs are not known. All RC drilling was conducted using a track mounted rig.

Diamond Drilling

BPMA completed two DDH during the 1988 to 1989 drilling campaign. All that is known about this DD program is that the total drilling was 241 m (790 ft). No other information has been found by Revival.

In 1997, Meridian completed 11 DDH totalling 1,337 m (4,387 ft). All 11 holes were drilled on the Haidee patented claim. These holes were drilled to confirm previous RC drilling, as gold was found to occur, at least in part, as free gold on iron oxide crystal faces and there was concern that downhole contamination might have occurred below the water table (Barbarick, 1997). To ensure the recovery of free gold and prevent it from being washed away during drilling, drilling was conducted with a triple tube system and a high polymer bentonite mud mix to form a protective coating on the core.

In order to preserve free gold during the core handling process, core was logged without removing it from the core box and core was split using a hydraulic splitter rather than a core saw. Splitting was done perpendicular to fracture planes and all fragments were collected from both the splitting surface and the core box (Barbarick, 1997).

Three of the core holes were drilled as twins of RC holes (Table 6-6). The study, conducted independently by Meridian, concluded that there was overall poor to moderate correlation of gold bearing intersection between RC and core twins, and that moderate to occasionally heavy downhole contamination had taken place below the water table.

TABLE 6-6 RC – DD TWIN PAIRS ARNETT
Revival Gold Inc. – Beartrack - Arnett Gold Project

RC Drill Hole	DD Twin Drill Hole
ACR-92-181	ADD-3
ACR-92-183	ADD-1
ACR-92-185	ADD-2

Meridian found that at times there was reasonable correlation between mineralized intervals as reported in both RC and DDH but at other times intervals reported in RC differed considerably in both grade and thickness, including intervals that were encountered in core that were not identified in RC holes.

Reasons cited for the lack of correlation include down hole contamination below the water table, but the lack of correlation is at least partially due to the inherent variability in the pinch and swell geometry of individual mineralized zones and significant variation in grade over short distances within the mineralized zones (nugget effect). The study concluded that additional drilling of mineralized zones should be done with DD, but that RC drilling was useful in testing outlying zones (Barbarick, 1997).

Historical Resource Estimates

The estimates presented in this section are considered to be historical in nature and should not be relied upon. Key assumptions and estimation parameters used in these estimates are not fully known to the authors of this Technical Report. A QP has not completed sufficient work to classify the historical estimates as current Mineral Resources or Mineral Reserves and Revival is not treating the historical estimates as current Mineral Resources or Mineral Reserves.

It should be noted that none of the studies completed by PAH including the 1991 Mineable Resource, 1993 PFS and 1994 Update referenced in this section, or any estimate of tons and grade summarized by PAH constitute a Mineral Resource or a Mineral Reserve as defined by the CIM Definition Standards for Mineral Resources and Mineral Reserves dated May 10, 2014 ("**CIM (2014) definitions**") and NI 43-101 guidelines, and are included for historical purposes only.

The historical resource estimates reported below are superseded by the current Mineral Resource estimates presented in Section 14 of this Technical Report.

As stated by PAH (Sandefur, Silver and Nordlander, 1991; Sandefur et al., 1993; Sandefur and Kolin, 1994), the total mineral inventory (Table 6-7) is approximately 20.6 million tons averaging 0.0243 oz/ton Au containing 500,000 oz of gold. Within this inventory, approximately 12 million tons at an average grade of 0.028 oz/ton Au were estimated to be potentially mineable by PAH (Table 6-8). The PAH potentially mineable reserve contained 330,000 oz of gold at a stripping ratio of 2.8:1.

TABLE 6-7 1991 HISTORIC PROBABLE AND POSSIBLE MINERAL INVENTORY - ARNETT
Revival Gold Inc. – Beartrack - Arnett Gold Project

Area	Possible & Probable			Possible		
	Tons (000)	Grade (oz/ton)	Ounces (oz)	Tons (000)	Grade (oz/ton)	Ounces (oz)
Little Chief Extension	1,498	0.0603	90,329	1,283	0.0614	78,776
Little Chief Mine	1,229	0.0294	36,133	747	0.0288	21,514
Haidee Global	9,638	0.0184	177,339	4,932	0.0182	89,762
Haidee Main	2,696	0.0234	63,086	1,969	0.0252	46,619
Haidee Core	3,703	0.0225	83,318	2,841	0.0237	67,332
Haidee West	1,900	0.024	45,600	1,400	0.0231	32,340
Total	**20,664**	**0.0243**	**500,000**	**13,173**	**0.0257**	**336,343**

TABLE 6-8 1991 POTENTIALLY MINEABLE RESERVES - ARNETT
Revival Gold Inc. – Beartrack - Arnett Gold Project

Area	Tons (000)	Grade (oz/ton)	Ounces (oz)	Waste Tons (000)	Total Tons (000)
Little Chief Extension	1,004	0.068	68,272	1,333	2,337
Little Chief Mine	990	0.029	28,710	1,307	2,297
Haidee Global	3,353	0.021	70,413	10,857	14,210
Haidee Main	2,212	0.026	57,512	2,538	4,750
Haidee Core	2,843	0.024	68,232	5,702	8,545
Haidee West	1,385	0.025	34,625	2,270	3,655
Other	0	0	0	9,294	9,294
Total	**11,786**	**0.028**	**330,000**	**33,301**	**45,087**

1993 ARNETT CREEK PRE-FEASIBILITY STUDY

In 1992, PAH was commissioned by AGR to prepare a PFS for the Arnett Creek Project. The purpose of the study was to establish the economic feasibility of the project given certain parameters, quantify the proven and probable reserves delineated to date, and identify any deficiencies in the data prior to undertaking a full feasibility study ("**FS**"). The study was confined to technical feasibility from geology through processing and did not consider environmental or legal factors (Sandefur et al., 1993). The resulting resource and reserve are presented in Tables 6-9 and 6-10 based on a cut-off grade of 0.01 oz/ton Au and a gold price of $350/oz value.

TABLE 6-9 1993 HISTORIC GEOLOGIC RESOURCE - ARNETT
Revival Gold Inc. – Beartrack - Arnett Gold Project

Area	Measured			Indicated			Inferred		
	Tons (000)	Grade (oz/ton)	Au (oz)	Tons (000)	Grade (oz/ton)	Au (000 oz)	Tons (000)	Grade (oz/ton)	Au (000 oz)
Haidee Main	2,475	0.033	81,621	780	0.0273	21,272	603	0.0243	14,666
Haidee West	528	0.0234	12,377	286	0.0231	6,597	223	0.0238	5,298
Little Chief Mine	179	0.0315	5,647	60	0.0357	2,144	29	0.0325	943
Little Chief Extension	491	0.0632	31,031	176	0.0498	8,784	104	0.042	4,381
Haidee Additional[1]	2,641	0.0206	54,499	2,283	0.02	45,567	3,423	0.0191	65,278
Little Chief Additional*	259	0.0399	10,320	196	0.0437	8,547	274	0.0253	6,931
Total	**6,573**	**0.0297**	**195,495**	**3,781**	**0.0246**	**92,911**	**4,656**	**0.0209**	**97,497**

Note:

1. Blocks occur outside the four main areas.

TABLE 6-10 1993 HISTORIC MINEABLE RESERVES - ARNETT
Revival Gold Inc. – Beartrack - Arnett Gold Project

Area	Proven			Probable			Proven + Probable			Inferred		
	Tons (000)	Grade (oz/ton)	Au (oz)	Tons (000)	Grade (oz/ton)	Au (oz)	Tons (000)	Grade (oz/ton)	Au (oz)	Tons (000)	Grade (oz/ton)	Au (oz)
Haidee Main	2,352	0.0336	79,019	613	0.0279	17,125	2,965	0.0324	96,144	208	0.0229	4,779
Haidee West	326	0.0243	7,912	127	0.0235	2,998	453	0.0241	10,910	64	0.0305	1,963
Little Chief Mine	187	0.0297	5,541	47	0.0297	1,383	234	0.0296	6,924	23	0.0239	539
Little Chief Extension	390	0.0674	26,255	88	0.0585	5,138	478	0.0657	31,393	21	0.0798	1,652
Haidee Additional[1]	1,176	0.0235	27,597	631	0.0244	15,386	1,807	0.0238	42,983	448	0.0248	11,101
Little Chief Additional*	65	0.0933	6,052	56	0.0916	5,155	121	0.0926	11,207	26	0.0328	846
Total	**4,496**	**0.0339**	**152,376**	**1,562**	**0.0302**	**47,185**	**6,058**	**0.0329**	**199,561**	**790**	**0.0264**	**20,880**

Note:
1. Blocks occur outside the four main areas.

1994 UPDATE OF ARNETT CREEK PROJECT CONCEPTUAL STUDY

At the request of AGR, PAH was commissioned to prepare an update to a previous report for the Arnett property (Sandefur et al., 1993). The report was intended to update the economic feasibility of the project, quantify proven and probable cone mineable reserves as delineated at the time and to identify deficiencies in the data required prior to committing to a full FS on the Property (Sandefur and Kolin, 1994).

According to Sandefur and Kolin (1994):

"In PAH's first resource assessment of the Arnett Creek area (Sandefur, Silver and Nordlander, 1991) PAH used no geological information. In the second assessment of Arnett Creek (Sandefur et al., 1993), geological information was added and significant correlations between iron staining and quartz veining were found."

"Initially, PAH had planned to use the same modelling procedure as used in the 1993 study, where two overlapping geological models were used. However, because of the additional data processing requirements and the danger of double counting ore, a single geological model was used during this study."

PAH determined that, because of good correlation between quartz veining, iron staining and gold grade, individual blocks containing more than 10% ore could be mined selectively with a dilution of 10% experienced during mining. Historical geological resources and reserves are presented in Tables 6-11 and 6-12 using a cut-off grade of 0.01 oz/ton Au and a gold price of $400/oz value. Based on reasonable assumptions derived from available reports, AGR estimated that approximately half the historic resource and four of the five mineralized areas included in are located within the unpatented claims that comprise the Arnett Creek Project.

TABLE 6-11 1994 HISTORIC GEOLOGIC RESOURCE - ARNETT
Revival Gold Inc. – Beartrack - Arnett Gold Project

Area	Indicated			Inferred		
	Tons (000)	Grade (oz/ton)	Au (oz)	Tons (000)	Grade (oz/ton)	Au (oz)
Haidee Main	8,228	0.0255	209,621	1,401	0.0168	23,532
Little Chief Mine	532	0.0249	13,262	153	0.0173	2,649
Little Chief Extension	889	0.0598	53,207	107	0.0173	1,857
Haidee West	1,345	0.0216	29,019	342	0.0159	5,442
Haidee East	416	0.0229	9,546	439	0.0267	11,711
Other	632	0.02	12,647	422	0.0186	7,856
Total	**12,042**	**0.0272**	**327,302**	**2,864**	**0.0185**	**53,047**

TABLE 6-12 1994 HISTORIC MINEABLE RESERVES - ARNETT
Revival Gold Inc. – Beartrack - Arnett Gold Project

Area	Probable				In Pit Inferred			
	Tons (000)	Grade (oz/ton)	Au (oz)	Stripping Ratio	Tons (000)	Grade (oz/ton)	Au (oz)	Stripping Ratio
Haidee Main	4,190	0.0308	128,920	1.61	203	0.0228	4,634	11.12
Little Chief Mine	198	0.0271	5,380	2.43	6	0.0237	134	2.37
Little Chief Extension	563	0.0737	41,512	1.5	43	0.0179	765	15.2
Haidee West	250	0.03	7,508	1.73	5	0.0184	93	29.77
Haidee East	20	0.0452	923	12.66	84	0.0422	3,552	3.75
Other	2	0.0296	47	4.69	1	0.024	15	2.13
Total	**5,223**	**0.0353**	**184,290**		**342**	**0.0269**	**9,193**	

7 GEOLOGICAL SETTING AND MINERALIZATION

Regional Geology

The Project occurs east of the Idaho Batholith within the Cretaceous Cordilleran thrust belt. The area is dominated by a structurally complex package of metasedimentary rocks known as the Mesoproterozoic Belt Supergroup ("**Belt Supergroup**") (Figure 7-1). Approximately 1,370 million years ago, Belt Supergroup rocks were buried, metamorphosed, and intruded by the megacrystic granitic rocks (rapakivi granite) and augen gneiss. Metasedimentary rocks near Salmon and Leesburg exhibit a regional biotite-grade metamorphism (Evans and Zartman, 1990).

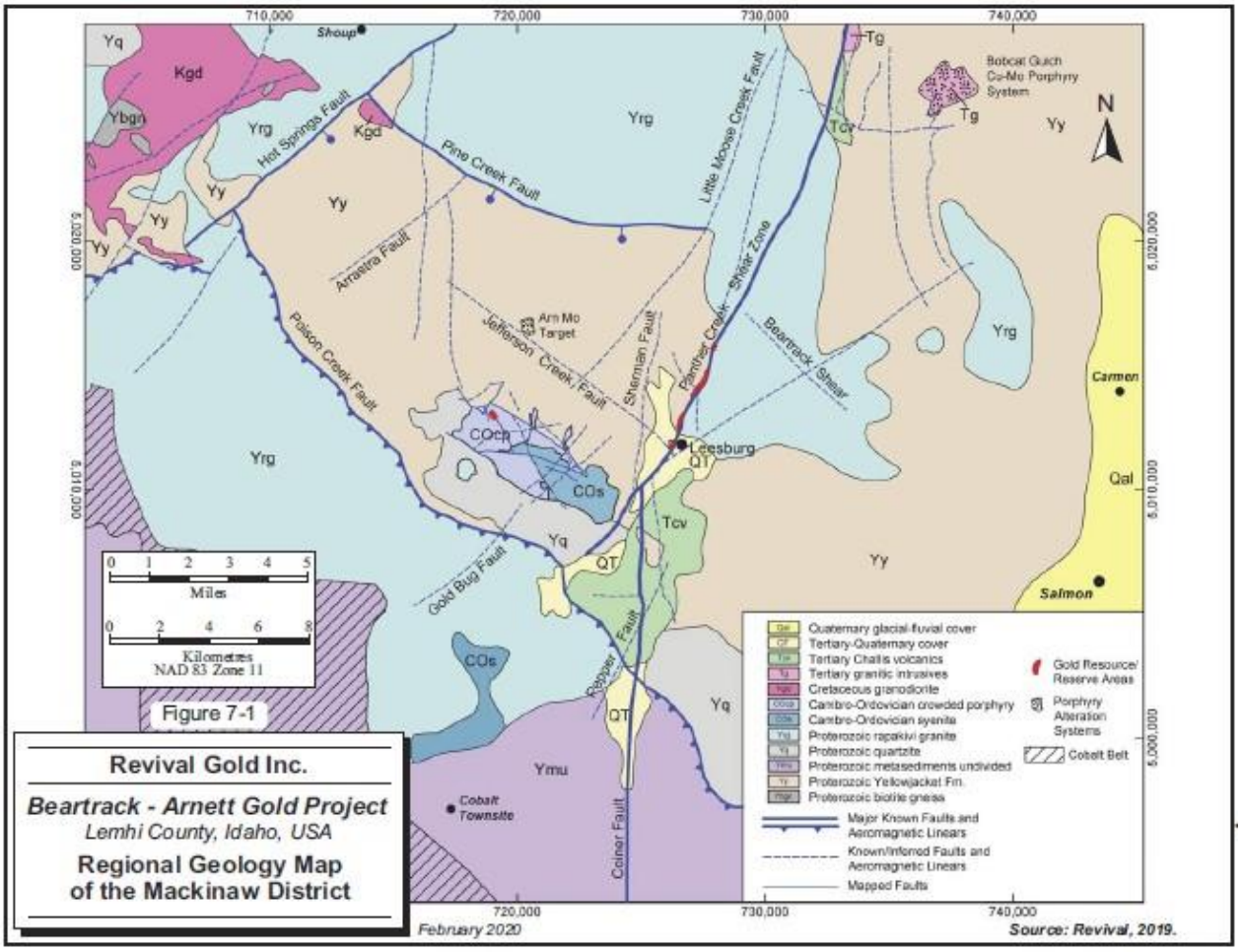
Several syenitic plutonic suites are exposed in a northwest-striking belt across central Idaho, referred to as the Big Creek–Beaverhead belt. Two of these, Arnett Creek and Deep Creek, occur within the District and are Late Cambrian and Early Ordovician in age. These intrusions are thought to be coextensive with recurrent uplifts of the Lemhi Arch (Lund et al., 2010).

During the Cretaceous Sevier orogeny (ca. 130-60 Ma), the region underwent folding, thrusting and plutonism resulting in a series of north-northwest-trending folds and northwest-striking thrust faults. The emplacement of the Idaho Batholith also began at this time.

The Idaho Batholith is composed of Cretaceous granite and granodiorite and covers much of central Idaho. The southern Atlanta Lobe and the northern Bitterroot Lobe of the Idaho Batholith are separated by metasedimentary rocks of the Belt Supergroup in the Salmon River Arch. The Atlanta lobe was emplaced from 98 Ma to 67 Ma while the Bitterroot lobe was emplaced from 66 Ma to 54 Ma (Gaschnig et al., 2010). Rocks related to the Idaho Batholith are exposed near the confluence of Panther Creek and the Salmon River less than 16.1 km northwest of the Project and are dated at 83 Ma (Lund et al., 1983, Tysdale et al., 2003, Lund, unpublished data).

Extension along several sets of normal faults began before the Middle Eocene Challis volcanism and produced numerous Tertiary half grabens in a system of north-trending Paleogene basins containing interlayered epiclastic sediments and volcaniclastic rocks. Quaternary glacial deposits are present locally.

FIGURE 7-1 REGIONAL GEOLOGY MAP OF THE MACKINAW DISTRICT



Beartrack

Local and Property Geology

The bedrock geology in the Beartrack area is dominated by two Mesoproterozoic rock units (Figure 7-1): the Yellowjacket Formation and a rapakivi (megacrystic) granite. The Yellowjacket Formation consists predominantly of a thick sequence of very fine-grained non-calcareous silty sandstone to sandy siltstone units which locally exhibits crossbedding.

The Yellowjacket Formation has been intruded by the Proterozoic rapakivi granite, which is located on the east side of a four kilometer long section of the PCSZ in the Beartrack area. The intrusive is medium- to coarse-grained, sub-equigranular to porphyritic, and is composed predominantly of potassium feldspar (locally as megacrysts up to six centimeters in size displaying poikilitic textures), plagioclase, quartz, and biotite.

It should be noted that, although metasediments in the Leesburg area have been mapped by the United States Geological Survey ("**USGS**") as sandstones and siltites of the Gunsight and Swauger formations (Tysdale et al., 2003), all Meridian maps and reports refer to these lithologies as the Yellowjacket Formation. This Technical Report uses the Meridian nomenclature of Yellowjacket throughout. Descriptions of these units as mapped on the Project are provided below, taken directly from Hawksworth et al. (1998) with contributions from Meyer (1990) and Trujillo (1991), unless otherwise noted.

LITHOLOGY

Mesoproterozoic Yellowjacket Formation

The Yellowjacket Formation is confined primarily to the west of the PCSZ and to the southeast of Leesburg. The Yellowjacket Formation consists of a thick sequence of very fine-grained, non-calcareous silty sandstone to sandy siltstone. Compositionally, the it consists of biotite, feldspar, and quartz. Bedding ranges in thickness from 5 cm to 60 cm with most beds averaging 15 cm to 25 cm. Graded bedding and crossbedding are present locally with thin, sandy argillite beds sometimes capping the graded beds. Parallel laminations and ripple cross-lamination are the most common sedimentary structures.

Bedding typically strikes 345° and dips 85° southwest in the South Pit area and strikes 345° and dips 50° southwest in the North Pit. Crossbedding suggests that the Yellowjacket may be tightly folded however, no folds have been mapped. Metasedimentary rocks of the Yellowjacket Formation are locally highly contorted in a zone measuring 15 m to 35 m (50 ft to 115 ft) in width in the hanging wall of the PCSZ in the North Pit of the Beartrack mine.

Mesoproterozoic Igneous Rocks

The Yellowjacket Formation has been intruded by Mesoproterozoic-age rapakivi, or megacrystic, granite, which occurs primarily to the east of the PCSZ in the Beartrack area. This intrusive is medium-to coarse-grained, sub-equigranular to porphyritic and is composed primarily of potassium feldspar (locally as megacrysts up to six centimeters in length displaying poikilitic texture), plagioclase, quartz, and biotite. Older deformation fabrics, ranging from mineral lineations to mylonite, are widely distributed throughout the quartz monzonite but are most prominent near the PCSZ. Prominent foliation trends include 30° to 050° and 300°.

Mafic to felsic dikes intrude both the Yellowjacket Formation and the rapakivi granite, particularly near the PCSZ. Dikes locally display foliation or mylonitic fabric, and strong sericitic or chloritic alteration, which can make identification difficult. At the Beartrack mine, mineralization may be partially controlled by these dikes. Most of the dikes in the South deposit are essentially barren, whereas a dike swarm near the south end of the North deposit is highly mineralized.

Cenozoic Basin-Fill Deposits

Beartrack occurs in the Leesburg basin which has been mapped as Cenozoic undifferentiated deposits consisting of epiclastic deposits and Tertiary volcanic rocks with minor Quaternary glacial deposits. Based on Revival's 2019 drilling program, the unit mapped as Quaternary by Meridian in the past is probably largely Tertiary in age. This is consistent with observations made by Janecke et al. (1997) and Link and Janecke (1998) for the area south of the Project where numerous Tertiary half grabens in a system of north-trending Paleogene basins have been mapped. Age dates on volcanic rocks in the Panther Creek half graben indicate that it formed between 47.7 Ma and 44.5 Ma (Janecke et al., 1997).

The sedimentary rocks consist largely of angular to subrounded boulder and cobble beds interlayered with massive tuffaceous sediments, epiclastic rocks and volcaniclastic rocks. Boulders and cobbles are largely composed of metasediments of the Yellowjacket Formation but the rapakivi granite and volcanic rocks are also represented. Local landslide deposits containing mineralized Yellowjacket Formation have been mined from Cenozoic deposits. Cenozoic basin-fill deposits are over 200 m (650 ft) thick in the vicinity of the Joss target.

STRUCTURE

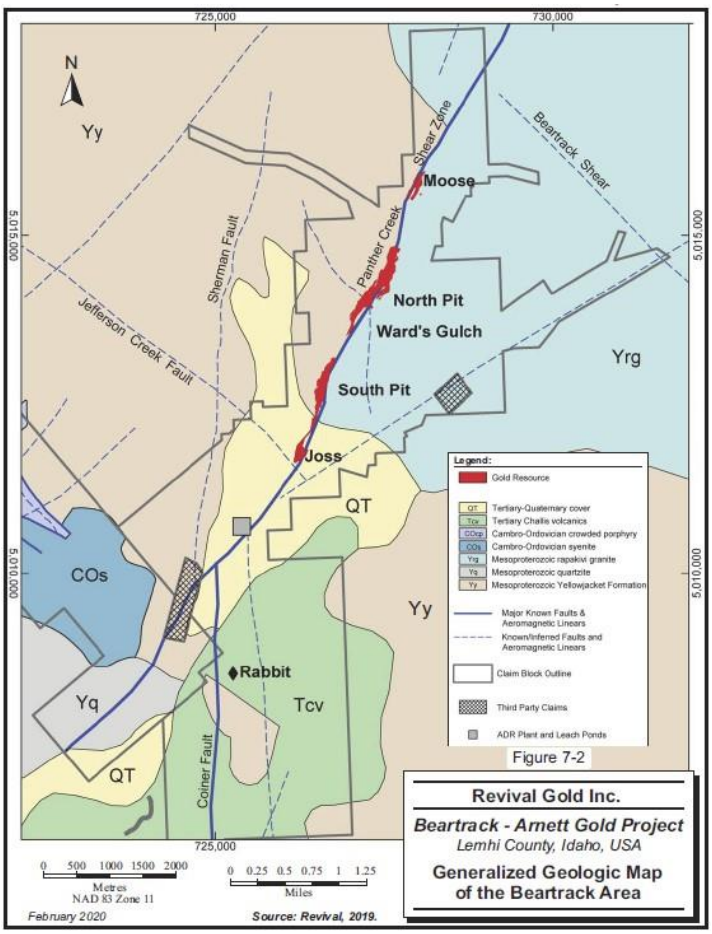
The PCSZ is a structure of regional significance as well as the primary control on mineralization at the Beartrack mine. Near the North Pit and South Pit at Beartrack, the fault separates metasedimentary rocks of the Yellowjacket Formation on the west side of the fault from the rapakivi granite on the east side of the fault (Figure 7-2). North of the North Pit, the fault occurs entirely within the rapakivi granite while south of the South Pit the fault occurs entirely within the Yellowjacket Formation. The PCSZ is a deep-seated, long-lived structure with multiple stages of movement as evidenced by foliation and mylonite in the granite to post-mineral fault breccia and gouge in both host rocks and in the Cenozoic gravels.

The PCSZ generally strikes 25° but varies between 18° and 40°. The dip is generally between 80° and 90° to the northwest but shallows to 50° northwest in some areas. Deep DD completed in 2012 and 2013 suggests that the PCSZ rolls back to a steep southeasterly dip at the south end of the North Pit.

Sense of displacement on the PCSZ is complex and difficult to quantify. Evidence exists for both right-lateral and left-lateral strike-slip movement as well as significant dip-slip movement. If the Cenozoic epiclastic rocks and Eocene Challis volcanics in the Leesburg basin were deposited in a graben or half-graben then there must have been relatively recent dip-slip movement on this segment of the PCSZ. How this down-thrown block reconciles with other segments of the PCSZ is unknown.

Compilation and reprocessing of airborne magnetic data indicates that the PCSZ in the vicinity of the Beartrack mine represents a northeast-trending bend in a regional north-south-trending fault, or the reactivated portion of an older northeast-trending structure, rather than a single, prominent northeast-trending fault as suggested on some geologic maps (Evans and Green, 2003 and Lewis et al., 2012). The southern, north-south-trending segment of the PCSZ is known locally as the Coiner Fault (Figure 7-1). The intersection of the two structures is thought to occur near the confluence of Napias and Arnett creeks.

FIGURE 7-2 GENERALIZED GEOLOGIC MAP OF THE BEARTRACK AREA



Support for the PCSZ being primarily a north-south-trending fault comes from Figure 1 of Lewis et al. (2019) and by Janecke et al. (1997) who indicate unequivocally that no fault has been mapped in Panther Creek. Regardless of this observation, the PSCZ is a major structure at Beartrack and is the primary control for gold mineralization.

It is also worth noting, that the PCSZ appears to extend to the southwest beyond the intersection of the PCSZ and the Coiner Fault and that a well developed linear feature that follows part of Panther Creek on satellite images suggesting that a structural feature of some kind is present in Panther Creek.

Variations in the character of brittle deformation along the PCSZ are indicative of a pattern of alternating compressive and dilatant zones. In dilatant zones, such as in the South Pit and the south end of the North Pit at the Beartrack mine, the PCSZ has been the focus for the localization of a complex lithologic assemblage including 1) silicified tectonic breccias, locally containing sulphides; 2) massive bull quartz ± pyrite veins, and; 3) mafic to intermediate dikes. In compressive areas, the fault is typified by zones of gouge and cataclasite ranging from one metre to 100 m (325 ft) in width. Stockwork and breccia-hosted mineralized zones at the Beartrack mine are clearly cross-cut by post-mineral shears as indicated by gouge zones between one metre and 15 m (50 ft) in width. The amount and direction of post-mineral offset of mineralized zones at the Beartrack mine has not been determined but may be substantial.

Mineralization

Gold mineralization on the Beartrack property is associated with a major gold-arsenic-bearing hydrothermal system where stockwork, vein, and breccia-hosted mineralization has been identified in four areas over more than five kilometers of strike length (Figure 7-2). All mineralization is spatially related to, and primarily controlled by, the PCSZ. The gold mineralization has been intersected over a vertical range of 600 m with no indication that mineralization stops or of grade, mineral or metal zonation with depth. All areas drilled to date at Beartrack display similarities in style of mineralization and alteration with only slight variations in geochemistry. The primary difference between areas is host rock.

Based on $^{40}Ar/^{39}Ar$ dating of sericite and potassium feldspar, mineralization from the Beartrack gold system is approximately 68 million years old, with additional thermal events at 74 million years and 58 to 60 million years.

RPA notes that previous exploration and exploitation of gold mineralization by Meridian at Beartrack focused on leachable gold but the presence of unoxidized sulphide mineralization beneath the leachable material was known. In 2012 and 2013, Meridian conducted deep drilling to determine the depth potential of sulphide mineralization along the PCSZ. For corporate reasons, Meridian did not complete the planned drilling program, but the deep drilling established the continuity of mineralization at depth.

DEPOSIT MINERALIZATION AND DESCRIPTIONS

Main-stage gold mineralization occurs as quartz-pyrite-arsenopyrite stockwork vein zones, veins and tectonic breccias. Stockwork zones range in width from 5 m to 100 m (15 ft to 325 ft) and are generally characterized by very continuous gold mineralization. Metallurgical studies show that gold is submicroscopic, occurring primarily as inclusions that are micron-sized within arsenopyrite or in arsenic-rich growth bands within pyrite. This is confirmed by metallurgical flotation studies, which record gold grades ranging from 92 ppm Au to 122 ppm Au in arsenopyrite concentrates, and up to 12 ppm Au to 28 ppm Au in pyrite concentrates (Kesler, 1989a and 1989b).

Mineralization at Beartrack is hosted by a Proterozoic rapakivi granite intrusion and Proterozoic metasedimentary rocks in proximity to the PCSZ, which is the primary control on mineralization. In the Yellowjacket Formation, stockwork veinlets are predominantly 0.2 cm to 1.0 cm thick, with larger veins ranging up to 5.0 cm. Individual veins are filled with massive to crystalline milky to light gray quartz, containing fine-grained pyrite and arsenopyrite as disseminations or concentrations along vein margins. In the rapakivi granite, vein zones 0.5 cm to 10.0 cm thick have been emplaced into pre-existing irregular joint and fractures sets. Individual veins are generally very discontinuous along strike and may be offset by post-mineral shearing.

The primary control on mineralization at Beartrack is the north-northeast trending PCSZ. Mineralization occurs within a broad zone of fracture-controlled sericite-pyrite alteration that can extend up to 150 m (500 ft) from the PCSZ. Mineralization occurs over a vertical range of more than 600 m (1,950 ft) and exhibits no apparent vertical zonation in metal content, mineralogy, or alteration with only slight variations in geochemistry horizontally. Mineralization is open at depth and along strike.

Key secondary controls on mineralization are the intersections of northwest-trending, northeast-dipping faults with the PCSZ and the presence of quartzite units in the metasedimentary package. Mineralization is typically higher grade in the footwall of northwest-trending faults and intersections of the PCSZ with larger northwest-trending faults may have influenced the location of mineralization at Ward's Gulch (Camp Creek fault) and Joss (Johnson Creek fault).

Mineralization extends further from the PCSZ in quartzite units than in micaceous, or phyllitic units. This can be seen in the South deposit where mineralization in the structure passes from predominantly quartzite units in at the south end of the deposit to predominantly micaceous units at the north end of the deposit. Conversely, mineralization in granitic rocks, or more micaceous metasedimentary units, tends to be lower-grade and may be less continuous.

Multiple stages of mineralization have been recognized on the Beartrack property. There is no known gold mineralization associated with Stage I, Stages IIA or IIB or Stage III (Norman 2018). Stage IIC, which consists of veins and veinlets of quartz-pyrite-arsenopyrite, is the main stage of gold mineralization at Beartrack.

Each stage of mineralization has its own distinct geochemical signature, resulting in a wide range of elemental concentrations. The three stages are outlined below:

- Stage I - quartz-plagioclase-biotite-magnetite-barite veins; pre-Au mineralization; coeval with leucogranite dikes.
- Stage IIA - sheeted northeast-trending quartz-pyrite±galena±sphalerite±chalcopyrite veins; formed during northwest-southeast extension; pre-Au mineralization. Associated elements: Cu-Pb-Zn-Ag-Cd-Fe.
- Stage IIB - bull quartz + coarse-grained pyrite veins in shoots formed in dextral jogs along the PCFZ; pre-Au mineralization.
- Stage IIC - fine-grained, dark gray quartz+arsenopyrite+pyrite veins. Main stage Au mineralization. Associated elements: As-Fe-Au±W-Mo.
- Stage III – epithermal quartz+pyrite+galena veins that crosscut the PCFZ; age unknown but possibly related to the Challis Volcanics. Associated elements: Hg-Sb-Ba.

Limited multi-element geochemistry from mineralized intervals in drill core from the 2012 through 2018 drilling programs is presented in Table 7-1. Mercury and tellurium are not available for all samples. It is apparent that arsenic increases from north to south and that base metals and tellurium, although low overall, generally decrease from north to south. Elevated mercury and antimony contents in the South Pit suggest a stronger, late-stage epithermal overprint in this area. Additional information supporting this hypothesis has been put forth by Konyshev (2015).

Arsenic is the only metal that shows a consistent statistical correlation with gold, yielding a correlation coefficient of 0.5. The relatively low correlation coefficient between gold and arsenic is probably related to the separation of the elements during oxidation and the fact that a substantial portion of the gold occurs in pyrite.

TABLE 7-1 BEARTRACK MINE GEOCHEMISTRY
Revival Gold Inc. – Beartrack - Arnett Gold Project

Element (ppm)	North Pit	Ward's Gulch	South Pit	Joss	Joss South
Au	1.36	3.3	2.05	1.85	1.74
Ag	5.49	13.19	12.69	2.73	9.25
As	1,063	1,180	2,422	3,859	4,700
Sb	31	62	118	42	54
Hg	6	11	16	NA	NA
Bi	7	2	3	2	0.09
Mo	22	22	10	2	7
Te	0.72	0.39	0.52	0.03	0.03
W	21	55	14	241	34
Cu	175	103	443	7	22
Pb	250	264	2,320	11	19
Zn	86	128	384	55	69

South Deposit Mineralization

The South deposit at Beartrack is lens-shaped, measuring approximately 1,300 m (4,250 ft) in length and reaching a maximum width of 140 m (450 ft) while decreasing to less than 10 m (30 ft) at each end. Oxidation extends from between 30 m (100 ft) to over 300 m (1,000 ft) in depth. Mineralization is open at depth and along strike to the south.

Pyrite-arsenopyrite stockwork veinlets occur primarily in the metasedimentary rocks of the Yellowjacket Formation, while the higher-grade silica-sulphide-flooded breccia zone is located on the western margin of the PCSZ, between metasedimentary rocks of the Yellowjacket Formation and silicified, mylonitized quartz monzonite on the eastern side of the PCSZ. The breccia zone is up to 500 m (1,640 ft) long and 25 m (80 ft) wide. It has been traced down dip for over 600 m (1,950 ft) and remains mineralized at depth.

East of the PCSZ, intrusive-hosted stockwork mineralization is restricted to a zone that is up to 400 m (1,300 ft) long and ranges from 10 m to 60 m (30 ft to 200 ft) in width in the southern half of the pit. Oxidation in the quartz monzonite rarely extends below depths of 40 m (130 ft). The marked contrast in alteration and mineralization across the fault is attributed to a lack of structural preparation within the quartz monzonite.

North Deposit Mineralization

The oxide body in the North deposit is 1,600 m (5,250 ft) in length, 10 m to 200 m (30 ft to 650 ft) wide, and has been intersected by drilling to depths locally in excess of 250 m (820 ft). Gold mineralization occurs primarily as a network of oxidized quartz-pyrite-arsenopyrite stockwork and sheeted veins, which commonly overprint older mylonitized zones in the quartz monzonite near the PCSZ. As a general rule, mineralization does not extend to the depths recorded in the South Deposit or Ward's Gulch and it tends to be lower grade.

In the Ward's Gulch area, significant mineralization also occurs within the Yellowjacket Formation. High-grade mineralization occurs in a dilatant zone containing a complex assemblage of silica-sulphide-flooded breccias, intermediate dikes, massive quartz-pyrite veins, and post-mineral cataclasite and gouge zones. Post-mineral shearing is prominent in the quartz monzonite, resulting in the formation of sheared gouge zones up 40 m (130 ft) wide along the PCSZ footwall.

High-grades have also been intersected at depth in the Ward's Gulch area in hole BT12-175D, which intersected nine metres drilled width, averaging 78 g/t Au from 504 m to 513 m (1,654 ft to 1,683 ft). Revival offset this hole in 2017 (holes BT17-194DB and BT17-199D) but failed to reproduce the results from hole BT12-175D.

The oxide boundary in most of the North deposit is shaped like a relatively flat-lying blanket, ranging from 25 m to 75 m (80 ft to 245 ft) in thickness. Oxidation is shallowest in the center of the North Pit, where the PCSZ dip rolls from 80°NW to 50°NW. The thick gouge zone along the fault served as a barrier to the downward migration of oxidizing fluids. By contrast, oxidation along the 85°NW-dipping PCSZ in the Ward's Gulch area locally extends on both sides of the fault to drilled depths in excess of 450 m; (1,475 ft); the mineralized intersection in hole BT12-175D was oxidized at 450 m (1,475 ft) vertically below the surface.

Joss Area

The Joss area is defined as the area north of the Leesburg townsite southwestward for approximately 1,000 m (3,280 ft). Mineralization consists of quartz-arsenopyrite-pyrite stockwork and breccia-hosted gold mineralization along the PCSZ in the Yellowjacket Formation. Sericitic alteration, typical of the Beartrack property, is also present in the Joss area.

Although mineralization was reported to crop out south of the Leesburg townsite between the reclaimed placer ground and the cemetery (Bartles, 1991), no such outcrop has been found by Revival. It seems unlikely that mineralization would reach the surface in the Joss area as all holes drilled in the area, including the shallow L-series RC holes as well as the deeper exploration holes, were collared in post-mineralization Cenozoic deposits. If mineralization does reach the surface it is likely to be from one of the mineralized structures east of the PCSZ.

In drilling, mineralization has been encountered from 75 m (245 ft) below the surface (overlain by Tertiary epiclastic rocks and localized Quaternary till) to depths of 490 m (1,600 ft) below the surface. Estimated true widths range from a few meters to over 75 m (245 ft). This can vary depending on how many mineralized intervals are present in the Yellowjacket Formation east of the PCSZ. Mineralization is open at depth and along strike in both directions.

As mentioned above, Cenozoic deposits overlie mineralization at Joss and occur in a paleo-valley to the immediate west of the PCSZ. Cenozoic deposits are estimated to be at least 200 m (650 ft) thick. In the central Joss area, the PCSZ forms the eastern boundary of the paleo-valley and Cenozoic deposits immediately adjacent to the PCSZ may show signs of faulting.

Alteration

Main stage gold mineralization is directly associated with sericitic (sericite±pyrite) alteration. Sericitic alteration is fracture-controlled but in areas of high veinlet density the alteration is pervasive. The alteration zone varies from 15 m to 150 m (50 ft to 500 ft) in width. Sericite, and to a lesser degree pyrite, replaces primary biotite in intrusive rocks and metamorphic biotite in metasedimentary rocks. Except for variations in intensity, alteration does not display any obvious lateral or vertical zonation. Sericitic alteration grades directly to unaltered rock with no associated propylitic or argillic alteration.

Silicification is strongly associated with disseminated pyrite-arsenopyrite mineralization in tabular tectonic breccia zones related to the PCSZ, or in local breccia veins in the Yellowjacket Formation. Outside brecciated zones, weaker silicification is locally present in wallrock adjacent to stockwork veins or structural intersections.

Secondary potassium feldspar veining is present, particularly southeast of the South Pit, but its association with gold mineralization is unclear.

Oxidation

The oxidation of pyrite and arsenopyrite formed iron oxides (goethite and hematite) and liberated micron-size gold into a form amenable to heap leach cyanide recovery. Oxidized mineralization was exploited by Meridian at Beartrack from 1995 to 2002. During this time, approximately 600,000 oz of gold were produced by heap leach cyanide recovery of oxidized mineralization.

The depth of oxidation is highly variable and is influenced by a combination of structural, lithologic, and alteration controls. The morphology of the oxide/sulphide boundary is complex and does not appear to correlate with the current water table, nor can it be mapped to any useful degree. Oxidation within the Yellowjacket Formation and along the PCSZ may extend to depths of more than 600 m (1,950 ft) below the present surface in some areas. In comparison, oxidation within the quartz monzonite is confined to a near-surface environment and forms a flat-lying blanket less than 20 m to 70 m (65 ft to 230 ft) in thickness.

It is believed that most of the oxidation is related to Tertiary weathering. This is perhaps reflected in the shallower, tabular zone of oxidation in the North Pit with the deeper, more irregular structurally controlled oxidation being younger.

Fluid Inclusions

Gangue quartz in the Beartrack hydrothermal system has contrasting fluid inclusion signatures. The earliest stages of quartz are similar to that found in greenstone-hosted lode-, or orogenic gold deposits. For instance, liquid CO_2 is common among millions of crisscrossing healed microfractures, yielding a wispy texture, while later, euhedral quartz displays primary, irregularly shaped three phase liquid CO_2-bearing inclusions defining growth zones in quartz. The later texture has not been reported for greenstone-hosted lode gold deposits.

Abundant pyrite and arsenopyrite are associated with an even later clear mosaic quartz with few fluid inclusions. These inclusions exhibit inconsistent liquid to vapor ratios, which is suggestive of formation temperatures below ~220°C. This temperature is at, or just below, the lower end of the temperature range typical of greenstone-hosted lode gold deposits (Hawksworth and Reynolds, 1997).

Fluid inclusion data presented by Konyshev (2015) from the base metal quartz veins yield two homogenization temperature ranges between 204°C to 216°C and 241°C to 247°C. These homogenization temperatures fall within the range of epithermal deposits and this is part of the evidence presented by Konyshev (2015) in support of Beartrack being an epithermal deposit that was reworked by the PCSZ.

Arnett

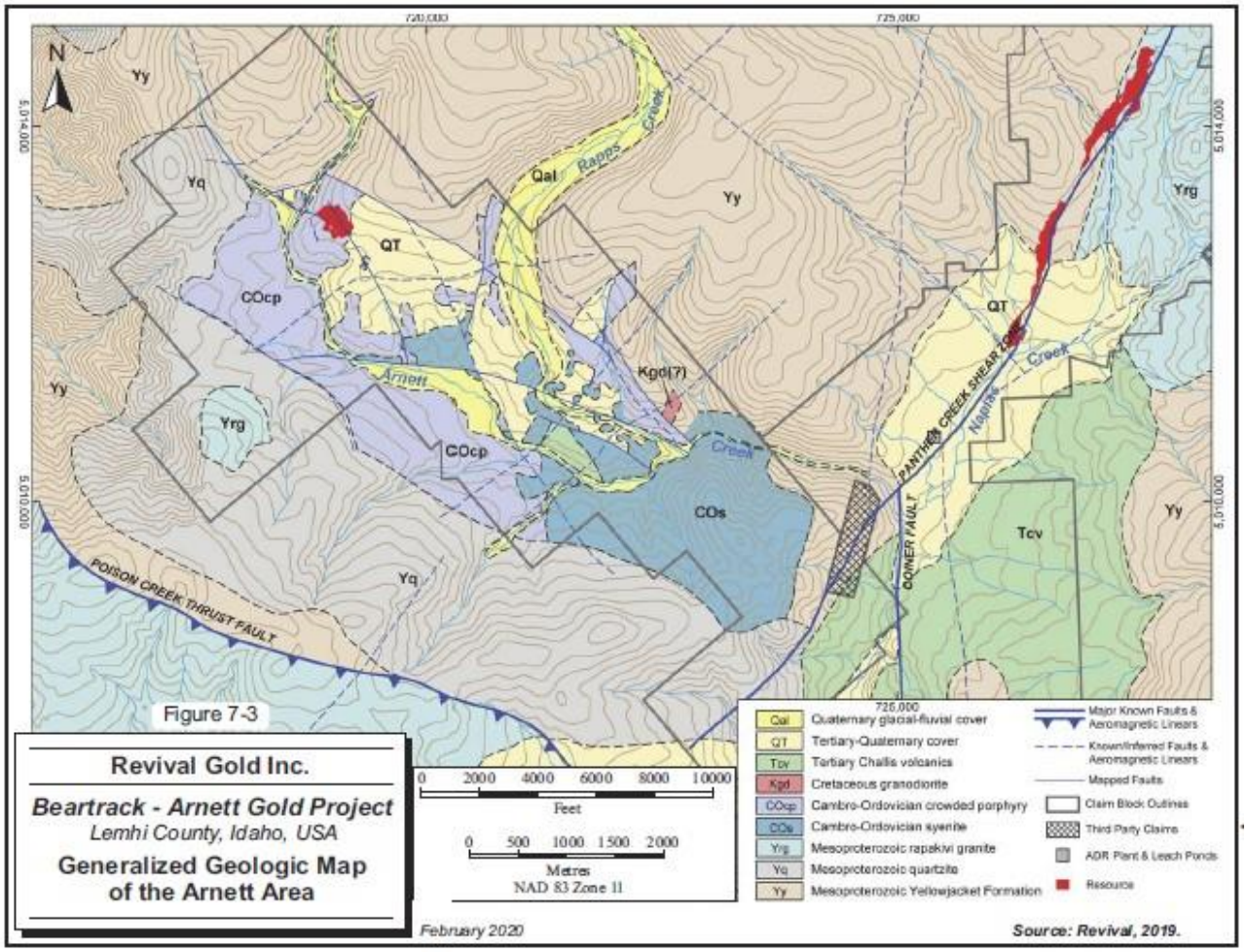
Local and Property Geology

The Project occurs within a discrete structural block consisting primarily of the Yellowjacket Formation, bounded on the east and west by the northeast-trending PCSZ and the Hot Springs fault, and the northwest-trending Pine Creek and Poison Creek faults to the south and north (Figure 7-3). The Yellowjacket Formation is intruded by the polyphase intrusion of the Cambro-Ordovician syenite complex, which includes the unit known informally as the crowded porphyry. The block is surrounded by rapakivi granite (Tysdale et al., 2003).

Gold mineralization, as it is currently known, is primarily hosted by the crowded porphyry, which is part of the Cambro-Ordovician Arnett Pluton. Gold occurs in wide-spaced quartz-FeOx (pyrite)-Au veinlets associated with wide-spread sericitic and potassic alteration consisting of both potassium feldspar and biotite. Mineralization and alteration are structurally controlled and are largely confined to the crowded porphyry or the alkali granite near the Italian mine. Mineralization is not believed to extend into the adjacent metasediments at this time.

Based on $^{40}Ar/^{39}Ar$ dating of sericite and potassium feldspar, mineralization from the Arnett gold system is approximately 80 million years old (Meridian Gold, unpublished data).

FIGURE 7-3 GENERALIZED GEOLOGIC MAP OF THE ARNETT AREA



The metasediments are mapped as sandstones and siltites of the Swauger and Gunsight formations (Tysdale et al., 2003) on published maps, however, older maps depict them as the Yellowjacket Formation and the Hoodoo Quartzite or the Big Creek Formation (American Gold Resources, 1991). Descriptions of the units mapped on the Project are provided below.

LITHOLOGY

Mesoproterozoic Yellowjacket Formation

The Yellowjacket Formation occurs north and west of the Cambro-Ordovician syenite complex and the crowded porphyry. There is little exposure of the Yellowjacket Formation in the Arnett area with a few scattered outcrops in Rapps Creek and Arnett Creek. The Yellowjacket Formation consists of a thick sequence of very fine-grained, non-calcareous silty sandstone to sandy siltstone. Compositionally, the Yellowjacket Formation consists of biotite, feldspar, and quartz.

The Yellowjacket Formation float is wide-spread, and a portion of the float likely comes from erosional remnants of the Cenozoic epiclastic rocks. There is little outcrop of the Yellowjacket Formation on the Arnett property making bedding difficult to measure. There is one outcrop of metasediments on the west side of Arnett Creek north of the Haidee West area. In this area bedding dips moderately to the west.

Mesoproterozoic Quartzite

A white to gray quartzite occurs south and west of the Cambro-Ordovician syenite complex and the crowded porphyry at Arnett. There is very little outcrop of the quartzite, however, there is abundant quartzite float. No petrographic description is available, but the unit appears to be composed predominantly of quartz and may exhibit crossbedding.

On the ridge west of Arnett Creek, along the USFS Road 016, there is an outcrop of brecciated quartzite. The origin of this breccia is unknown but assumed to be related to faulting.

On USGS geologic maps (Tysdale et al., 2003) this unit is mapped as the Swauger Formation and represents the northwestern extension of a quartzite unit that is exposed on Phelan Mountain in the footwall of the Poison Creek thrust fault. Revival simply refers to this unit as quartzite without assigning a formation name.

Cambro-Ordovician Alkaline Arnett Pluton

The Cambro-Ordovician Arnett Pluton is a northwest-trending polyphase alkaline pluton extending from just west of the confluence of Arnett Creek with Napias Creek to the Haidee West area. The Pluton measures six to seven kilometers in length and one to three kilometers in width. The composition of the Pluton ranges from medium-grained, equigranular alkali-feldspar syenite through medium- to coarse-grained, equigranular to porphyritic alkali-feldspar granite.

The predominant lithology at Arnett is a porphyritic syenogranite unit informally referred to as the crowded porphyry by Revival. This unit is the main host rock at Arnett. It has been mapped by AGR and Meridian geologists as Mesoproterozoic-age rapakivi granite but on maps produced by the USGS the crowded porphyry is mapped as part of the Cambro-Ordovician alkaline complex (Connor and Evans, 1986 and Tysdale et al., 2003). Revival obtained a U-Pb age date of approximately 489.0 Ma ±4.63 Ma for this unit supporting the maps of Connor and Evans, 1986 and Tysdale et al., 2003 (Link and McCurry, 2019).

The crowded porphyry is coarse-grained hypidiomorphic inequigranular biotite-bearing syenogranite composed primarily of phenocrysts of potassium feldspar with occasional larger, rounded phenocrysts of potassium feldspar up to two or three centimeters in length, quartz, plagioclase, biotite, and accessory magnetite. Phenocrysts of potassium feldspar are often mantled by plagioclase. Older deformation fabrics, consisting of foliation to mylonite, are present in the crowded porphyry near mineralized zones in the Haidee and Haidee West areas.

The crowded porphyry exhibits four distinct type of hydrothermal alteration; 1) fracture controlled and pervasive potassium feldspar alteration, 2) recrystallization of primary biotite to aggregates of fine-grained biotite, 3) replacement of magnetite specular hematite, and 4) sericitic alteration. Both the crowded porphyry and alkali granite in the Thompson-Hibbs and Italian mine areas are mineralized.

The Arnett Creek Pluton has U-Pb dates of 492 Ma ± 39 Ma (Evans and Zartman, 1988) and 486 Ma ± 6 Ma (Lund et al., 2010). Revival obtained U-Pb dates of 477 Ma ± 3 Ma from the alkali granite near the Italian mine and 489.0 Ma ± 4.63 Ma for the crowded porphyry in the Haidee West area (Revival Gold, unpublished data; Link and McCurry, 2019).

Other Intrusive Rocks

Mafic and intermediate dikes intrude the crowded porphyry. Dikes may, or may not, be altered and mineralized and are of unknown and, probably, varying ages.

Cenozoic Basin-Fill Deposits

Cenozoic epiclastic rocks and interbedded Tertiary volcanic rocks are present on the Arnett property, although Arnett lacks the thick accumulations observed at Beartrack. At Arnett, the Cenozoic deposits occur as a thin layer bounded by faults, or as isolated erosional remnants, that manifest as angular to subangular float fragments of the Yellowjacket Formation within the crowded porphyry and the syenite complex. The placer workings at the Haidee mine appear to have exploited Cenozoic deposits of this type. At Haidee, deposits of Cenozoic epiclastic rocks appear to have been no more than three or four meters thick. It also appears that the placer deposits along lower Arnett Creek, and possibly elsewhere in the Arnett Creek drainage basin, may have exploited terrace gravels related to the Cenozoic deposits.

Felsic Tertiary volcanic rocks are present on the southern side of the ridge between Rapps Creek and Arnett Creek, not far from the confluence of the two drainages.

Tertiary Oxidation

The oxidation at Arnett is thought to be related to the Tertiary weathering surface upon which the Cenozoic epiclastic rocks were deposited. Oxidation in the Haidee area extends to the depths of current drilling, approximately 2,135 m (7,000 ft) in elevation, but mineralization in the Haidee West area occurs primarily as sulphides. Even though the 2019 drilling at Haidee West was collared at a lower elevation, intersections are only approximately 30 m (100 ft) deeper than those at Haidee suggesting that the Tertiary oxidation surface is not horizontal across the Project or that it varies with topography.

STRUCTURE

The structural geology of the Arnett property is complex with any interpretation of structure complicated by lack of outcrop. Based on mapping, structures developed within a north-south dextral wrench fault system. This style of faulting developed regionally as part of the Western Idaho Shear Zone ("**WISZ**"), which placed the District distal to the main WISZ shear WISZ approximately 80.5 km (50 mi) to the west. Deformation along the WISZ began around 104 Ma and ceased at approximately 88 Ma (Braudy et al., 2016). This tectonic framework likely provided the ground preparation in both Arnett and Beartrack, especially within dilation zones along structures.

Dominant structures on the Arnett property are oriented 270° to 300°. In addition, 340° structures were also mapped at Arnett. Most of the faults are vertical to steeply dipping to the southwest, with exception northwest-trending thrust faults and reverse faults that dip moderately to the southwest. Mineralization in the Haidee area strikes approximately 340° to 330° and dips moderately to the southwest.

Two set of nearly perpendicular, near-vertical post-mineral faults have been identified at Haidee. These faults create a fault block measuring approximately 100 m (325 ft) in a northeast-southwest direction and 650 m in a northwest-southeast direction. Although mineralization extends in all directions beyond this block, the core of the known higher-grade mineralization at Haidee occurs within the block defined by these two sets of faults. Neither set of faults crops out because exposure in the Haidee area is limited.

The most prominent set of these post-mineral faults is oriented 340° to 330°. The two faults are separated by approximately 100 m (325 ft). The southwestern-most of these faults was first identified in an historical VLF survey and confirmed by drilling in 2019. The northeastern fault of the pair was identified during drilling.

The second pair of faults is roughly perpendicular to the first set with an orientation of approximately 60°. These two faults are approximately 650 m (2,130 ft) apart and have been inferred from drilling. These faults also offset mineralization with the central block, being uplifted with respect to the blocks on either end.

Mineralization

Gold mineralization on the Arnett property is associated with a wide-spaced quartz-FeOx (pyrite)-Au veinlets hosted primarily by the Cambro-Ordovician crowded porphyry, although the alkali granite is mineralized in the Italian mine and Thompson-Hibbs area. Gold is associated with wide-spread sericitic and potassic alteration, both of which are structurally controlled. Pyrite is coarse-grained and typically occurs along veinlet margins. Native gold is present locally in oxidized pyrite. Mineralization is not known to extend into the adjacent metasediments.

Surface weathering has generally oxidized pyrite to form limonite and nontronite, a bright green Fe-rich smectite clay present on fractures, generally in proximity to quartz-iron oxide veinlets. Higher gold grades are associated with increased quartz veining, limonite/pyrite concentration and sericitic alteration. Mineralized zones, and the individual structures and veins within those zones, pinch and swell both along strike and down dip.

There is limited multi-element geochemistry available for the Arnett property but drill hole AC18-12D in the Haidee area was sampled for multi-element geochemistry. The results from the mineralized interval are presented in Table 7-2. Very few of the elements would be considered geochemically anomalous but Bi and Cu have strong correlations with Au while Te, Fe, Ag and W have weaker correlations with Au.

TABLE 7-2 MULTI-ELEMENT GEOCHEMISTRY, HAIDEE AREA
Revival Gold Inc. – Beartrack - Arnett Gold Project

Element (ppm)	Average Concentration (ppm)	Correlation Coefficient with Au
Au	1.63	1
Ag	0.29	0.44
As	9	0.3
Sb	2.36	0.37
Bi	4.6	0.9
Mo	2.6	0.09
Te	0.36	0.49
W	26.6	0.4
Cu	42	0.63
Pb	18	0.26
Zn	26	-0.14
Fe (%)	2.84	0.49

Deposit Mineralization and Descriptions

There are several mineralized areas on the Project but only one that has resources, Haidee. It should be noted that historical gold resources were defined by AGR in five zones, the Haidee Main, Haidee West, Haidee East, Little Chief, and Little Chief Extension. Revival combined the Haidee Main, Haidee West, and Haidee East areas into one larger area simply called the Haidee area, and the Little Chief Extension has been renamed Haidee West. In general, mineralization is similar in each area, however, some differences occur. Primary differences include the orientation and density of mineralized structures the amount of alteration present in each area.

<u>Haidee Area</u>

This area is centered on the Haidee patented claim. Drilling and trenching performed by AGR and various joint venture partners identified a historical resource that is potentially mineable by open pit methods. Drilling by Revival has largely confirmed the presence and continuity of mineralization in this area.

The mineralized body as currently known has a strike length of approximately 400 m (1,300 ft) in a north-northwest direction and a total width of approximately 100300 m (1,000 ft). Mineralization extends from the surface up to 120 m (390 ft) depth, or an elevation of about 2,135 m (7,000 ft). Mineralized structures dip moderately to the southwest. Gold mineralization is controlled by a strong north-northwest-trending fracture system exhibiting quartz veins and veinlets in a stockwork of limonite-filled fractures.

Data collected from oriented drill core from three Meridian core holes (ACDD-5, ACDD-6 and ACDD08) and four Revival core holes (AC19-36D through AC19-39D) indicates that there are four primary orientations for veinlets:

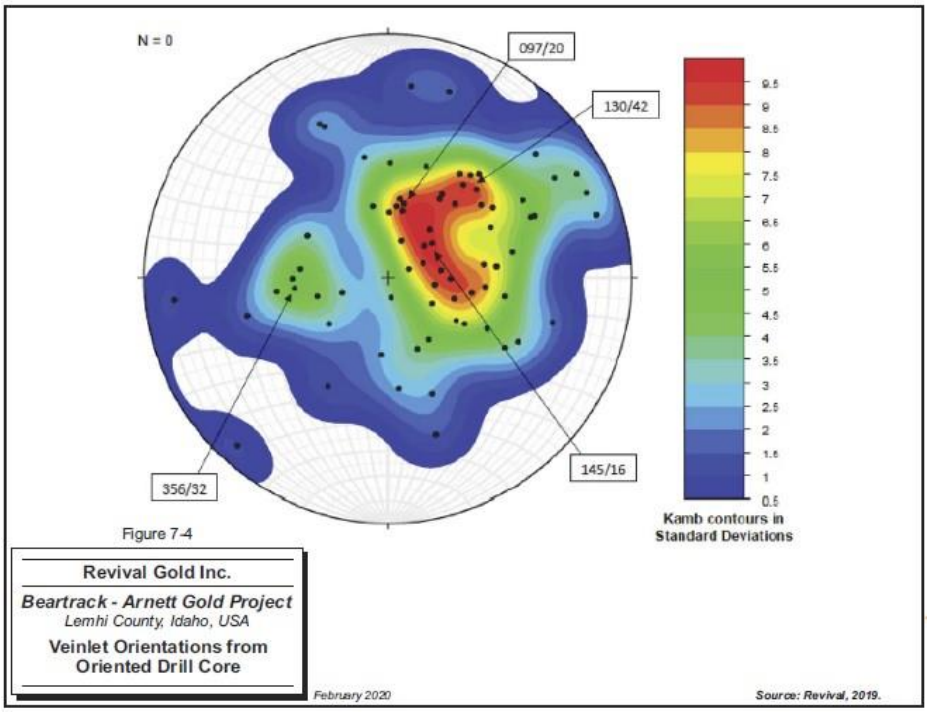
- 145°; 16° SW
- 130°; 42° SW
- 356°; 32° E
- 097°; 20° SW

These orientations are based on measurements from 77 veinlets and they reflect the interpreted orientation of the mineralized zones at Arnett (Figure 7-4).

Mineralization occurs as medium- to coarse-grained pyrite, typically oxidized to goethite, in veinlets of glassy gray to white quartz. Native gold has been observed in oxidized pyrite, although sulphides are nearly completely oxidized, pyrite remains in isolated veinlets, even in oxidized intervals

There is a strong nugget effect at Arnett which is related to a number of factors: veinlet density is irregular, sulphide distribution within those veinlets is uneven, and oxidation has resulted in the occurrence of coarse-grained native gold in oxidized pyrite grains. The latter factor makes it difficult to duplicate assays, whether they be duplicate samples taken from drill core, laboratory duplicates, or even fire assay and cyanide-soluble assays.

FIGURE 7-4 VEINLET ORIENTATIONS FROM ORIENTED DRILL CORE



Meridian identified 11 different vein/alteration types related to gold mineralization at Arnett (Barbarick, 1997). A count was made of each type of occurrences from all 11 core holes where the gold grade was greater than or equal to 0.34 g/t Au. The results, presented in Table 7-3, demonstrate that gold is most commonly associated with iron oxides and/or potassic alteration in the form of secondary feldspar or biotite. The fact that gold is more strongly associated with iron oxides suggests that some secondary enrichment may have taken place.

TABLE 7-3 OCCURRENCE OF GOLD BY MINERAL ASSEMBLAGE IN THE HAIDEE ZONE
Revival Gold Inc. – Beartrack - Arnett Gold Project

Vein/Alteration Type	Frequency
Quartz vein with iron oxide(s) as fracture fill, disseminations or marginal to veins	130
Quartz vein containing pyrite with no iron oxide present	5
Quartz vein containing iron oxides and pyrite	25
Quartz vein containing secondary feldspar	85
Quartz vein containing magnetite	5
Quartz vein containing silica fracture fill and/or matrix fill when vein has been brecciated and/or with wall rock silicified at margins	35
Iron oxides disseminated and/or as fracture fill in country rock or dikes when no quartz vein is present	45
Disseminated and/or fracture fill sulphides when no quartz vein is present	0
Secondary feldspar disseminated and/or as fracture fill in country rock	70
Secondary biotite disseminated and/or as fracture fill in quartz vein and/or country rock	70

Haidee West

Mineralization at Haidee West is related to a near-vertical, northwest-striking shear zone that has been traced by RC drilling for a strike length of 180 m (590 ft). The average width is 20 m (65 ft).

Five core holes were drilled in the Haidee West area by Revival in 2019. Mineralization is oxidized near the surface but most of the 2019 drilling encountered unoxidized sulphides in this area. RPA notes that the 2019 drilling did not confirm either the grades or drilled widths obtained in RC drilling by AGR. This is thought to be the result of downhole contamination in the RC, particularly below the water table, which is where the majority of the mineralization was intersected by AGR. Revival's 2019 drilling was core drilling and not subject to sampling difficulties related to the presence of water in drill holes. Haidee West is not included in the final resource estimate and further exploration drilling is warranted.

The Haidee West exhibits a strong VLF signature which suggests that Haidee West connects to the Little Chief mine area. A second, similar parallel anomaly 120 m (390 ft) to the north remains undrilled. Mineralization appears to be faulted off to the northwest.

Little Chief Mine

This zone was identified through underground sampling of the Little Chief Mine in 1989 when a 27.4 m (89.9 ft) wide zone was sampled in a crosscut that averaged 1.5 g/t Au. Six RC holes tested this mineralization in 1990 and 1992, identifying several low- to moderate-grade mineralized structures. This zone has been defined on one drill section, so lateral continuity is unknown. Revival has not completed any drilling in the Little Chief Mine area.

Alteration

Hydrothermal alteration is characterized by wide-spread sericitic and potassic alteration and the oxidation of magnetite to specularite. Argillic alteration is present locally. Sericitic and potassic alteration, and the oxidation of magnetite to specularite, are hypogene in nature while the argillic alteration is thought to be largely supergene, resulting from the weathering of pyrite in veinlets and wall rocks. All three alteration types affect the crowded porphyry and, locally, rocks of the syenite complex.

There is not a one-to-one relationship between the alteration types and gold values, however they usually occur in spatial relationship with gold mineralization. It is likely that the fluids responsible for the earlier alteration used the same fracture system, but not necessarily the same fractures, as those responsible for gold mineralization.

The earliest alteration is potassic alteration. Potassic alteration consists of gray fracture-controlled potassium feldspar alteration, white to pink potassium feldspar flooding and the recrystallization of primary magmatic biotite to fine-grained aggregates of black biotite. Potassic alteration may also be accompanied by quartz±biotite±magnetite veinlets.

Potassic alteration is followed by the oxidation of magnetite to specularite. Regardless of the origin of the magnetite, be it magmatic or hydrothermal, it is often partially or completely altered to specularite. The specularite may retain weak magnetism but this is rare.

The most abundant type of hydrothermal alteration at the Project is sericitic alteration of feldspars and biotite. This alteration affects plagioclase, and primary and hydrothermal biotite. In early stages, biotite is destroyed, followed by sericitic alteration of plagioclase rims of zoned feldspars. With progressive alteration, feldspar and biotite in the host rock are converted to pale to dark green sericite.

Oxidation

The oxidation at Arnett is thought to be related to the Tertiary weathering surface upon which the Cenozoic epiclastic rocks were deposited. Oxidation in the Haidee area extends to the depths of current drilling, approximately 2,135 MASL, (7,000 ft), but mineralization in the Haidee West area occurs primarily as sulphides. Even though the 2019 drilling at Haidee West was collared at a lower elevation, intersections are only approximately 30 m (100 ft) deeper than those at Haidee suggesting that the Tertiary oxidation surface is not horizontal across the Project or that it varies with topography.

8 DEPOSIT TYPES

Beartrack

Gold mineralization at Beartrack exhibits many of the characteristics of the class of gold deposits known as mesothermal, orogenic, lode gold, or shear zone-hosted deposits. In these deposits, gold is deposited at crustal levels within and near the brittle-ductile transition zone at depths of six kilometres to 12 km (3.7 mi to 7.5 mi) at temperatures from 200°C to 400°C. Deposits may have a vertical extent of up to two kilometres and lack pronounced zoning. Gold-bearing quartz veins and veinlets with minor sulphides crosscut a wide variety of host rocks and are localized along major regional faults and related splays (Robert, 2004). The wall rock is typically altered to silica, pyrite, and muscovite within a broader carbonate alteration halo (Ash and Alldrick, 1996).

The primary sulphide minerals in mesothermal gold deposits are pyrite and arsenopyrite, however, galena, sphalerite, chalcopyrite, pyrrhotite, tellurides, scheelite, bismuthenite, stibnite and molybdenite may also be present. Primary gangue minerals are quartz and carbonate (ferroan-dolomite, ankerite, ferroan-magnesite, calcite, siderite), with lesser albite, mariposite (fuchsite), sericite, muscovite, chlorite, and tourmaline (Ash and Alldrick, 1996).

Mesothermal gold deposits may be enriched in many elements, including S, Cu, Mo, Sb, Bi, W, Pb, Zn, Te, Hg, As, and Ag, however, most mesothermal gold deposits are characterized by elevated Fe, S, and As, with only minor enrichment in the other elements (Goldfarb and et al., 2005).

Mineralization at Beartrack consists of quartz-pyrite-arsenopyrite (Au-Fe-As-S) veins and veinlets occurring in a broad halo of sericitic alteration related to the PCSZ. The PCSZ exhibits both brittle and ductile deformation and is interpreted to be a deep-seated regional structure that has been active from the Proterozoic to recent time. Mineralization does not exhibit any zonation to currently drilled depths of over 600 m (1,950 ft) below the surface. All these characteristics are typical of mesothermal gold deposits.

In the case of gold mineralization at Beartrack, the characteristics and controls of mineralization are reasonably well known. The primary control on mineralization is the regional, northeast-trending PCSZ and an important secondary control is the Proterozoic Yellowjacket Formation, which appears to be a more favorable host rock than the Proterozoic intrusive rock. These factors, along with the known characteristics of orogenic gold mineralization, will guide future exploration activity at Beartrack.

Arnett

Gold mineralization at Arnett exhibits some of the characteristics of intrusion-related gold deposits. In these deposits, gold is deposited at depths from less than one kilometre to over eight kilometres (0.6 mi to 5 mi) with a typical range of four kilometres to six kilometres (2.5 mi to 3.7 mi). Given the substantial range of depths over which intrusion-related gold deposits may form, homogenization temperatures vary dramatically, but fluids tend to be of low salinity and high in CO2. A wide variety of deposit types can occur in intrusion-related gold systems. Intrusion and/or country rock hosted deposits may consist of skarns, replacements, disseminations, stockworks and veins. The most common occurrence is sheeted, gold-bearing quartz veins and veinlets with minor sulphides, often occurring in the cupola of the source intrusion.

Intrusion-related gold deposits normally exhibit low sulphide content (less than 5%) with arsenopyrite, pyrrhotite and pyrite in quartz veins. Bismuth minerals may also be present. Alteration consists of potassic (K-feldspar), sodic (albite) and sericitic alteration with greisen and skarn development in some deposits. Geochemically, intrusion-related gold systems typically contain Au ± Bi, As, W, Mo, Sb, Te with highly variable assemblages of Cu-Zn-Pb-As (Hart and Goldfarb, 2005; Hart, 2005).

In the case of gold mineralization at Arnett, the characteristics of mineralization are known but the controls of mineralization are not. Mineralization at Arnett consists of quartz-iron oxide (pyrite) veinlets (Au-Fe-S) occurring in a broad halo of potassic and sericitic alteration. Trace elements are not strongly anomalous, however, Bi and Cu have strong correlations with Au while Te, Fe, Ag and W have weaker correlations with Au. Alteration types and geochemical associations suggest high-temperature mineralization, possibly closely related to an intrusion. Airborne magnetics support the presence of a shallow intrusion below the Haidee and Haidee West targets. It is a reasonable conclusion that this intrusion may be genetically related to mineralization and the extensive potassic alteration and hypogene alteration of magnetite to specularite found in the area. These factors, along with the known characteristics of intrusion-related gold mineralization, will guide future exploration activity at Arnett.

9 EXPLORATION

Beartrack

Structural Mapping

Aside from drilling, Revival's exploration activity on the Beartrack property includes reprocessing historical geophysical data and structural mapping in the North and South pit areas. Structural mapping included time spent with Arnett drill core and in the field at Arnett. Geological consultant Anthony Norman from Melbourne, Australia was contracted to do the structural work in 2018 and spent approximately three weeks on site. Norman's conclusions (Norman, 2018) are presented below:

"Beartrack and Arnett Creek have been subject to a complex deformation and magmatic history. The Yellowjacket Formation was regionally deformed (folded and thrusted) and metamorphosed to upper greenschist facies (biotite-garnet-andalusite) during D1. Rapakivi granite intruded the deformed and metamorphosed sequence. Southwest-directed thrusting and mylonitization of granite occurred during D2 northeast-southwest compression. Dextral movement occurred along the Panther Creek Fault during thrusting and mylonitization. 'Bluish' quartz in granite appears to be related to strain during mylonitization. Regional folding and faulting during D1-D2 provided the structural preparation for mineralization."

"Pegmatitic dikes (leucogranite and alaskite) intrude along D2 northwest-trending faults in the Yellowjacket Formation and rapakivi granite. They are related to a magmatic event of unknown absolute age. Pegmatitic dikes are not substantially displaced by movement along the Panther Creek Fault, so it is unlikely that there has been km-scale displacement along the Panther Creek Fault. Stage I quartz-plagioclase-biotite veins were probably coeval with the pegmatite dikes. Samples have been collected to determine if intrusion of pegmatites was accompanied by mineralization."

"At Beartrack, there is a strong lithological control on mineralization. Quartzite is the preferred host. Where granite is in contact with argillaceous metasediments, granite is the preferred host. Mineralization is structurally-controlled, and the

weight of evidence points to orogenic-style mineralization; however, it is unclear if there was substantial regional deformation and metamorphism at the time of mineralization, which could supply the fluids and metal budget."

"Mineralization at Beartrack occurred during D3 extension associated with dextral northeast-southwest transpression. Three stages of quartz veins formed during mineralization (Stages IIA to IIC). The earliest veins are polymetallic (Cu-Pb-Zn±Au) sheeted northeast-trending veins. Stage IIB bull quartz+pyrite veins formed discontinuous northeast-plunging shoots within dextral jogs along the Panther Creek Fault. Stage IIC brecciation and grey quartz-arsenopyrite-gold veins was the main stage of mineralization. High-grade mineralization occurs in the footwall of D2 northwest-trending faults and plunges shallowly northwards. A secondary southerly plunge of mineralization is related to the intersection of bedding with the Panther Creek Fault."

"It is concluded that there were two mineralization events; an early Mesozoic (?) magmatic event related to potassic alteration in Arnett Creek and the other a structurally controlled extensional event at Beartrack."

"Brittle D4 southwest-dipping reverse faults cut and displace leucogranitic dikes and mineralized quartz veins. The absolute age of these faults is unknown."

"Epithermal veins (Stage III) cut the rapakivi granite and appear to cut the Panther Creek Fault. It is not known if Stage III epithermal veins are cut by D4 faults."

"K-feldspar alteration and gold mineralization at Arnett Creek may be related to the expulsion of fluids from Mesozoic granites, prior to extension-related mineralization at Beartrack. The consequence of this model is that the target zones will be breccias in the carapace of the granites. Drilling beneath shallow dipping zones (e.g. Thompson-Hibbs) will not be productive, as the mineralizing fluids have moved away from these zones and into the roof zones or contact zones. There is a lack of multi-element geochemistry and detailed mapping to determine if Arnett Creek mineralization and potassic alteration is related to a late Tertiary-age intrusion. The distinction between possible Tertiary granite and Ordovician granite at Arnett Creek is not clear."

Reprocessing of Airborne Magnetic Data

In 2018, Revival commissioned a review of historical geophysical data from Beartrack. This data was obtained from Ellis Geophysical Consulting Inc. in Reno, Nevada, who conducted previous work on the Project on behalf of Meridian. This data has been summarized in the History section of this Technical Report.

Airborne magnetics, frequency-domain electromagnetic ("**FDEM**") and VLF data from the historical dataset were reprocessed. Magnetic and FDEM data are useful for geologic mapping and in some instances direct targeting of mineral systems. Magnetic data are useful for geologic mapping because, with only a few exceptions (e.g., pyrrhotite), magnetic data measure variation in magnetite content correlating with variations in the magnetic susceptibility parameter. Thus, variations in rock type and alteration can be identified through the interpretation of magnetic data. Structure, such as faults and folds, can also be identified in magnetic data. Resistivity data, computed from FDEM measured data, can provide insights into lithology, structure, and alteration.

In 2019, Revival completed an airborne magnetic survey over the Arnett property, merged the data with the historical Beartrack airborne magnetic data and reprocessed the entire dataset. The airborne magnetics will be discussed along with the 2019 work in the summary of exploration on the Arnett property.

1989 AIRBORNE GEOPHYSICAL SURVEY

Airborne magnetic, FDEM, and VLF data were collected between June 25 and July 3, 1989 by Aerodat Limited. Details of the survey can be found in de Carle, 1989. The survey totaled approximately 950 line-km and covered approximately 216 km^2 (83 mi^2). Flight line orientation was 105° and the line spacing was 150 m (490 ft). Tie-line orientation was 15° and tie-line spacing was 400 m (1,300 ft). Helicopter altitude was 60 m (200 ft).

FDEM data was collected using a towed-bird sensor elevation of 30 m (100 ft). Coaxial coils were 935 Hz and 4,600 Hz and coplanar coils were 33 kHz and 4175 Hz.

VLF data were collected using the following frequencies:

- 24.0 kHz – Cutler, Maine
- 21.4 kHz – Annapolis, Maryland
- 24.8 kHz – Jim Creek, Washington

The FDEM resistivity grids contain significant line-levelling errors. Since the original line data is not available, these line-leveling errors were removed through the application of grid decorrugation filters using Fast Fourier Transform methods in the MAGMAP module of Geosoft Montaj software.

For Beartrack, resistivity data computed at 4,175 Hz is deeper than resistivity data computed at 33 kHz, with the maximum depth-of-penetration of helicopter-borne FDEM systems in the order of 100 m (325 ft). Since no coaxial coil data or identified conductors are included in the Revival archive, only resistivity data computed at 33 kHz and 4,175 Hz was incorporated for the Project.

Resistivity lows in the FDEM resistivity data at Beartrack were interpreted to be Tertiary volcanic rocks, although one FDEM resistivity low may represent clay alteration in the rapakivi granite. These units were interpreted to have a much broader areal extent than shown in the geology as mapped and have not yet been fully investigated in the field.

Arnett

2019 Airborne Magnetics

On June 11 and 12, 2019, MPX Limited conducted a helicopter-borne magnetic survey at Arnett. Details of the survey are provided in MPX Geophysics (2019) and Beasley (2019). The survey totaled approximately 404 line-km and covered approximately 36 km^2 (14 mi^2). Flight line orientation was 50° and the line spacing was 100 m (325 ft). Tie-line orientation was 140° and tie-line spacing was 1,000 m (3,280 ft). Helicopter altitude was 60 m (200 ft) and the towed-bird magnetometer was 30 m (100 ft).

Magnetic data from the Arnett and historical Beartrack magnetic surveys were processed in a consistent manner. Both surveys required micro-leveling to remove line-to-line and crossline striping. Micro-levelling was performed on grid data through the application of de-corrugation filters that combine Butterworth and Directional Cosine filters with specified parameters. The micro-levelling operation was performed using Fast Fourier Transform methods in the MAGMAP module of Geosoft Montaj software.

The standard suite of magnetic data and map products in the deliverables are the following:

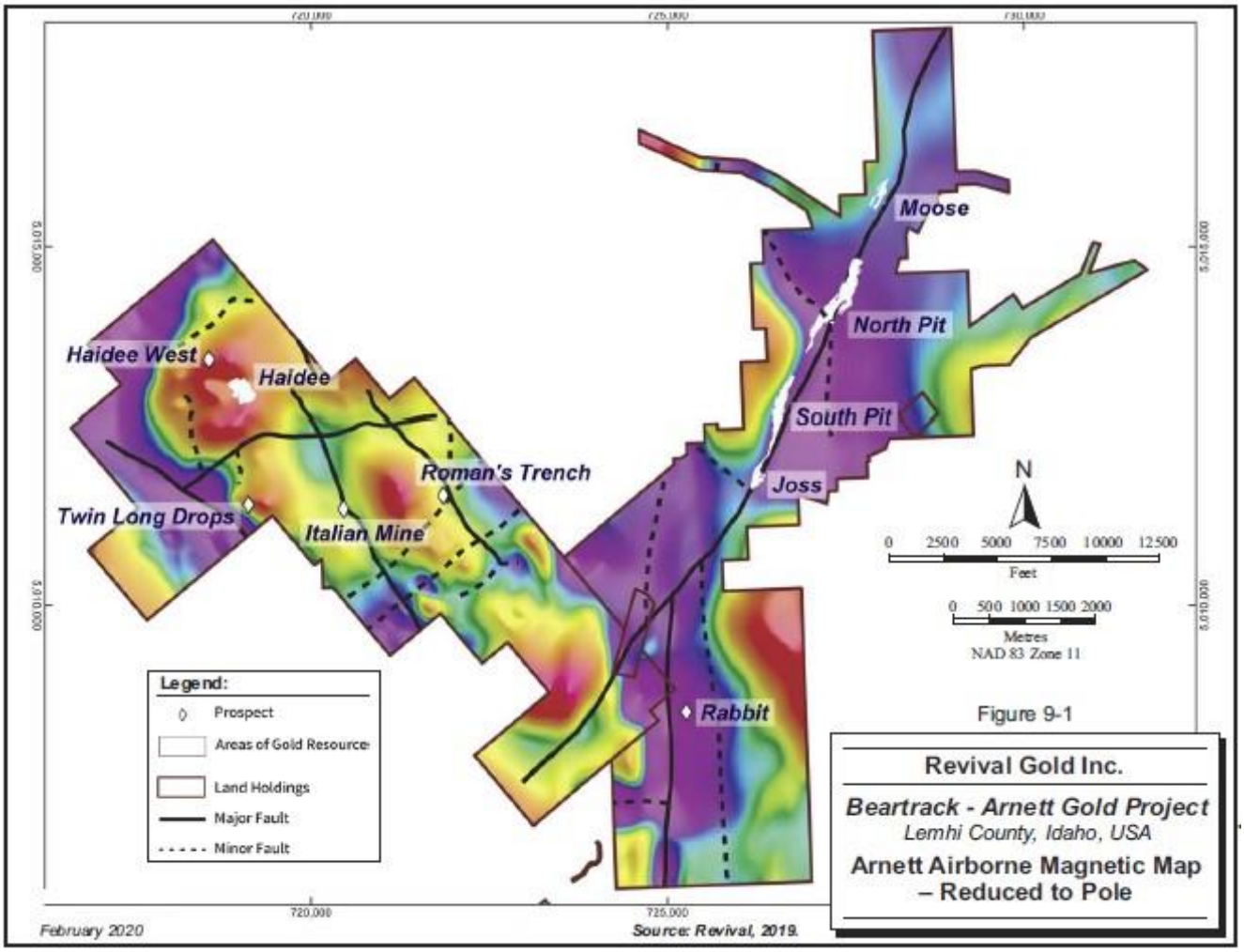
- Total Magnetic Intensity ("**TMI**") – base-station corrected measured data.
- International Geomagnetic Reference Field ("**IGRF**") – regional magnetic field.
- Residual Magnetic Intensity ("**RMI**") – TMI-IGRF data.
- Reduced-to-Pole ("**RTP**") – RTP of RMI data.
- Reduced-to-Pole Vertical Derivative – vertical derivative of RTP data.
- Reduced-to-Pole Tilt Derivative – tilt derivative of RTP data.

Lithologic units at the surface within the project areas possess low to very low magnetic susceptibilities, making them effectively magnetically transparent. As interpreted, the prominent magnetic highs are due to buried magnetic intrusions. The geophysics interpretation considers features evident in the various geophysical datasets to create the lithology, structure, and alteration interpretation. Cenozoic surficial deposits were excluded from the interpretation. In addition, the gold

mineralization associated with the PCSZ is not directly detectable with the airborne geophysical data; hence the merged Beartrack-Arnett dataset interpretation is oriented toward geology rather than direct targeting.

Faults and buried intrusions were identified from the magnetic data (Figure 9-1). The PCSZ and the Coiner Fault have strong associated magnetic lows as do several other faults. In addition, several buried intrusions have been identified, chiefly beneath the Haidee and Haidee West target areas, between Roman's Trench and the Italian mine, and near the intersection of the two claim blocks.

FIGURE 9-1 ARNETT AIRBORNE MAGNETIC MAP – REDUCED TO POLE



Four observations are directly relevant from an exploration point of view:

- The PCSZ does not extend a significant distance to the southwest beyond the intersection between the PCSZ and the Coiner Fault;
- The PSCZ is a deep-seated structure, extending to the depth modelled;
- There is a buried intrusion beneath the Haidee and Haidee West areas, and;
- The magnetic low along the Coiner Fault south of the confluence of Arnett Creek with Napias Creek, which is similar to that along the mineralized section of the PCSZ, and the buried intrusion beneath the Haidee and Haidee West areas represent exploration targets.

In addition to the 2D interpretation, a 3D magnetic susceptibility model was computed for a portion of the merged dataset. This 3D magnetic susceptibility model was computed using MAG3D, a program developed by the University of British

Columbia Geophysical Inversion Facility. The 3D model shows that the intrusion beneath the Haidee area is approximately 300 m (1,000 ft) below the surface and that the magnetic low associated with the PCSZ extends to the depth of the model, or approximately 1,800 m (5,900 ft) below the surface.

Geologic Mapping

In order to better understand the geology of the Arnett property, in 2019 Revival undertook a geologic mapping program over much of Arnett. Due to early snow fall, geologic mapping was primarily limited to the area north of Arnett Creek.

The intention of the geologic mapping was to understand structure and alteration across Arnett as well as to define the limits of Cenozoic post-mineral cover. Mapping was done at a scale of 1:10,000. One observation of particular relevance for exploration is the wide-spread nature of float of the Yellowjacket Formation, which is thought to be from Tertiary epiclastic rocks. The lack of exposure on the property led to the decision to conduct soil sampling using a partial leach.

Soil Sampling

Revival's 2019 soil sample program began with an orientation survey consisting of 23 soil samples extending from an area thought to be covered by post-mineral cover into an area of residual soils. The concept was to submit the samples to ALS Global in Elko, Nevada and see how the results compared across soil types. Samples were analyzed by aqua regia digestion with super trace ICP-MS analysis (code ME-MS41L™) and their IonicLeach™, which is a static sodium cyanide leach using the chelating agents ammonium chloride, citric acid and EDTA with the leachant buffered at an alkaline pH of 8.5 (code ME-MS23™). Although both methods yielded potentially useable results, the samples analyzed by the IonicLeach™ were slightly better, so this method was selected for the full soil sampling program.

The full soil sampling program consisted of 971 samples collected on a 150 m by 100 m (490 ft by 325 ft) grid over 12 km^2 (4.6 mi^2) (Figure 9-2). Samples were collected from the A horizon immediately below the layer of organic material and submitted to ALS Global in Elko, Nevada for IonicLeach™, to enable identification of subtle anomalies under post-mineral cover. Duplicates and standards were inserted into the sample stream for quality assurance/quality control purposes, but the standards did not prove to be useful due to the partial leach method. Duplicate samples adequately reflected the values of the original sample.

For data processing, samples were divided into four populations based on the nature of the soils that were sampled: residual soils developed over bedrock, soils developed over Tertiary epiclastic rocks, soils disturbed by historical mining activity and soils in active stream bottoms. Each area could potentially yield different mean and anomalous values.

As expected, areas disturbed by historical mining activity and active stream bottoms yielded the highest values. Samples in those areas were removed from the data for processing so as not to unduly influence statistics. With the removal of the samples in areas of disturbed or transported soils, several gold anomalies emerge (Figure 9-3).

Strong anomalies are present immediately northeast of the known Haidee resource in an area thought to be covered by Tertiary epiclastic rocks, in the Roman's Trench area, in the Twin Long Drops area south of Haidee and, west and southwest of the Haidee area just below the ridge. At least two subtle, northwest-trending anomalies occur to the south and southeast of Haidee in the covered area known as the Midlands. Several of the anomalies are located in close proximity to the intersections of mapped structures or structures inferred from airborne magnetics. These anomalies will be examined on the ground in the coming field season and explored as appropriate.

FIGURE 9-2 ARNETT SOIL SAMPLING LOCATION MAP

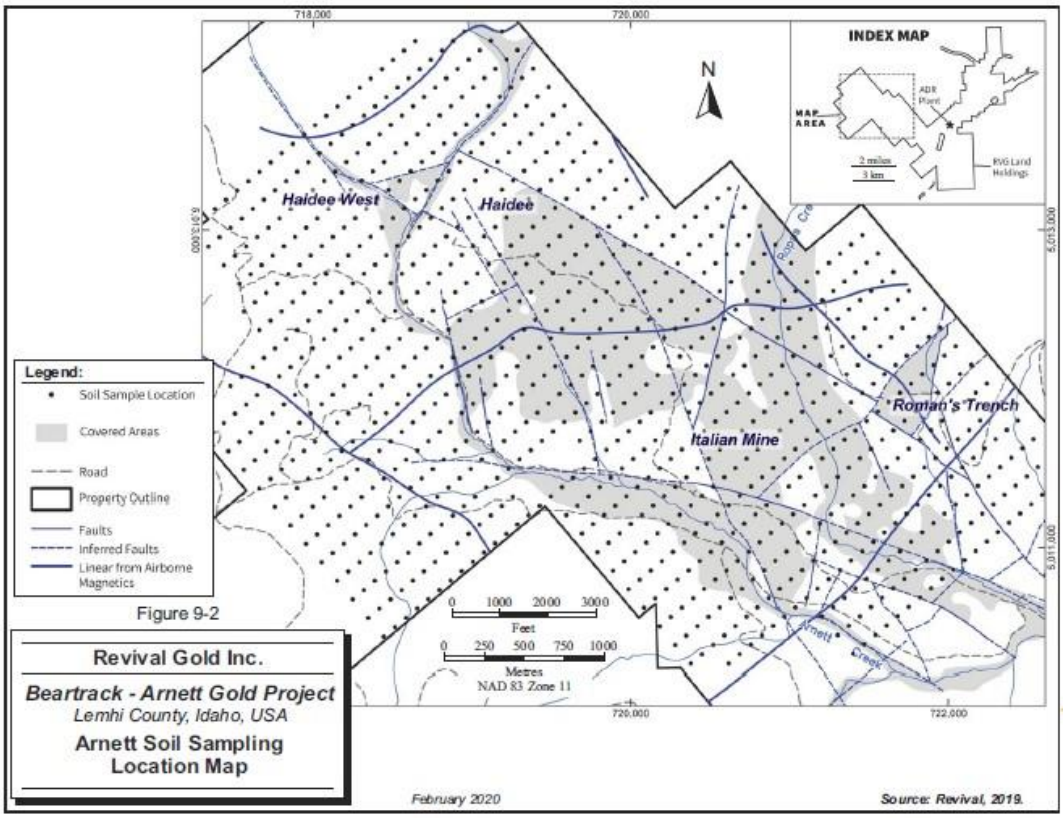
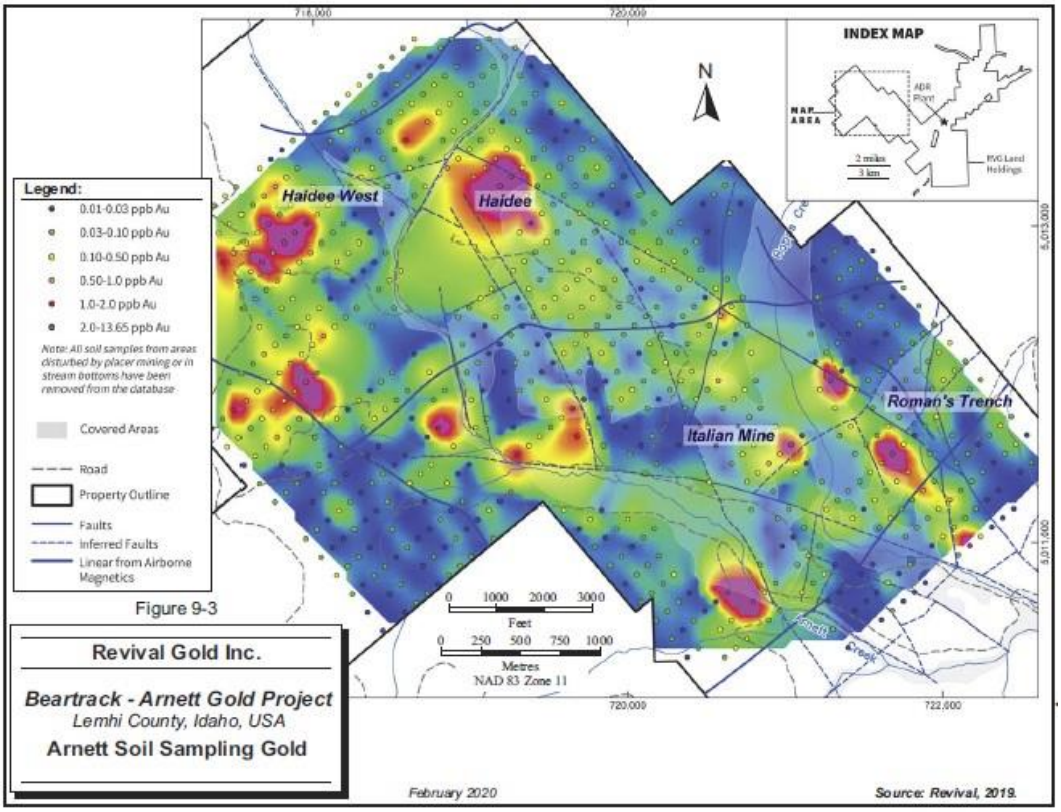


FIGURE 9-3 ARNETT SOIL SAMPLING GOLD



Exploration Potential

Beartrack

In addition to the areas described above, there are other known targets on the Beartrack property: Joss, Moose, the areas between Ward's Gulch and the South Pit, and between the South Pit and Joss, the PCSZ-Cointer Fault intersection and Rabbit. Only the Moose and Joss areas have been tested by drilling and, as such, represents the best opportunities to expand resources in the near term. The areas between Ward's Gulch and the South Pit, and between the South Pit and Joss areas areas have very limited drilling, and the Rabbit target is a conceptual exploration target developed around the projected intersection of the PCSZ and the Coiner Fault.

JOSS

Potential exists to expand the Mineral Resource in the Joss area at depth and along strike in both directions. Hole BT18-220D was drilled approximately 250 m (820 ft) south of Joss and intersected 1.79 g/t Au over a 38.8 m (127 ft) drilled width from 457 m to 496 m (1,500 ft to 1,627 ft) down hole. This interval included 8.84 g/t Au over a 3.0 m (10 ft) drilled width from 471 m to 474 m (1,545 ft to 1,555 ft) down hole. Mineralization encountered in hole BT18-220D is thought to be hosted by the same structure as the mineralization at Joss.

WARD'S GULCH TO SOUTH PIT AND SOUTH PIT TO JOSS

Only shallow drilling has taken place between Ward's Gulch and the South Pit. This is understandable since Meridian was focused on near-surface, oxidized mineralization. Although the results of the shallow drilling were not positive, no drilling has taken place at depth. Given the depth of mineralization in both Ward's Gulch and the South Pit, this represents an interesting exploration target.

Little drilling has taken place between the South Pit and Joss, however, much of drilling that has taken place in that area has intersected the mineralized PCSZ. This area also represents a compelling exploration target.

MOOSE AREA

The Moose area is located north of the North Pit in the Moose Creek drainage. The Allen target is 1,100 m (3,600 ft) in length, 15 m to 120 m (50 ft to 390 ft) wide, and extends to depths of at least 150 m (490 ft). Gold mineralization occurs primarily in the footwall quartz monzonite as a series of quartz-pyrite-arsenopyrite stockwork veinlets. To the north end of the deposit, the mineralization diverges from the PCSZ-Yellowjacket contact, and is completely hosted by the quartz monzonite. Due to extensive glaciation, only 5 m to 20 m (16 ft to 65 ft) of oxide mineralization has been preserved in the Moose area. RC drill hole AC-024 encountered a 65.5 m (215 ft) drilled thickness of sulphide mineralization from 108.2 m to 173.7 m (355 ft to 570 ft) averaging 2.19 g/t Au as determined by fire assay, indicating the potential of mineralization at depth.

RABBIT TARGET

The Rabbit area is located south of the Joss area near the projected intersection of the PCSZ and the Coiner Fault. The intersection of the two structures is the primary target, however, targets also exist along strike on both structures for approximately 400 m (1,300 ft) along the Coiner Fault and 330 m (1,080 ft) along the extension of the PCSZ. The Rabbit target is conceptual in nature, supported by reprocessed airborne magnetic data from Meridian.

RPA recommends testing exploration targets in the Rabbit area south of Leesburg. Drilling in this area will be contingent on the approval of Revival's Plan by the USFS.

DEEP SULPHIDE POTENTIAL

Sulphide mineralization has been drill tested at depth beneath South Pit, the Ward's Gulch area at the south end of the North Pit, and in the Joss area. This mineralization has been tested on a limited basis, however, given the nature of lode or shear

zone-hosted gold deposits, there is no indication that gold mineralization does not extend to depth beneath the other deposits also.

Deep sulphide mineralization is similar in nature to the shallower sulphide mineralization encountered below oxidized mineralization in the North and South pit areas. Table 9-1 shows some of the higher-grade sulphide intersections encountered by Meridian and Revival. RPA notes that, as is the case with near-surface oxide mineralization, most of these intersections are surrounded by broader intersections of low-grade mineralization. It is clear that higher grades are present within the Beartrack system but, due to the wide-spaced nature of deep drilling at Beartrack, these intervals are isolated.

It should be noted however, that Revival's two offset holes around the high-grade intersection in hole BT12-175D did not duplicate the high-grades encountered (holes BT17-194DB and BT17-199D were drilled as offsets to hole BT12-175D). The structure was intersected as expected but the high grades were not duplicated. Nonetheless, given the nature of these intersections and the known continuity of lode or shear zone-hosted gold deposits to depth, additional drilling to test these areas is warranted.

TABLE 9-1 SELECTED DEEP SULPHIDE INTERSECTIONS - BEARTRACK
Revival Gold Inc. – Beartrack - Arnett Gold Project

Area	Hole Number	From (m)	To (m)	Drilled Width (m)	Au Grade (g/t)
Ward's Gulch Area	BT12-175D	503.99	513.74	9.75	70.9
	BT12-184D	440.13	445.47	6.25	3.52
	DD-131	133.5	159.11	25.6	7.62
	including	137.16	151.18	13.72	12.84
South Pit	BT12-176D	308.21	313.03	4.82	9.38
	BT12-179AD	671.17	677.88	6.71	5.45
	BT19-219D	574.3	575.5	1.2	9.17
	DD-162	184.4	188.98	4.57	5.24
Joss Area	BT12-186D	358.9	370.03	12.8	3.91
	including	366.98	368.96	2.29	5.57
	BT18-220D	471.22	474.27	3.05	8.84
	BT19-224D	235.95	258.17	22.22	4.43
	including	237.2	248.29	11.09	5.77
	BT19-225D	347.29	351.74	4.45	4.24

Source: Revival Gold Inc., 2019.
Note:
1. Original drill data is in Imperial units, which were converted to metric units for this Technical Report.

Arnett

In addition to the areas described above, there are several other known targets on the Arnett property. Much of the exploration potential lies in areas that are covered by younger sediments and/or dense forest and this cover has acted as an impediment to exploration and potential discovery. Two broad target areas are each known to host several gold prospects; the Northern Contact Zone and the Arnett Creek Lineament (Figure 7-3). Although the exact nature of these zones, or lineaments, is unknown, known mineralized prospects align along them. Targets within these two linear features are described in general below and in detail in reports by AGR (1991, 1993, 1995).

THE NORTHERN CONTACT ZONE

The Northern Contact Zone is generally located south of the northern contact between the Arnett Pluton and the older metasedimentary rocks of the Belt Supergroup. The potential target area has a strike length, east-west dimension, of approximately three kilometres. The area extends from the Haidee West through the Haidee, Midlands, North Italian, and Roman's Trench areas.

Outside the Haidee and Haidee West areas, the most interesting target in this trend is Roman's Trench. At Roman's Trench mineralization appears to follow a west-northwest-trending structure (or structures) for approximately 1,500 m (4,920 ft). Although controls on mineralization are not well understood, several structural elements intersect in this area (Figure 7-3)

including northwest-, northeast- and north-south-trending structures. In 1990, eight RC drill holes targeted the Roman's Trench. The best intersection from the eight holes was 16.8 m (55 ft) averaging 2.23 g/t Au in hole ACR90-134. Revival has collected numerous anomalous rock samples from dumps and has mapped potassic alteration in the area.

THE ARNETT CREEK LINEAMENT

The Arnett Creek Lineament is a loosely defined zone that follows Arnett Creek for approximately five kilometres. The presence of gold mineralization has been established from the Porcupine area in the west through the Twin Long Drops, South Arnett Creek, and Thompson-Hibbs areas to the Italian mine, Musgrove Bar, and the Stuckey workings in the east. Unfortunately, since the Arnett Creek Lineament forms a topographic low, there is little exposure along this trend. Numerous placer gold occurrences are found along this trend including those at Shenon Gulch, Porcupine, and Musgrove Bar. These placers appear to be related to a terrace of Tertiary epiclastic rocks on the south side of Arnett Creek.

The style of mineralization in the Arnett Creek Lineament is slightly different from that in the Northern Contact Zone. Although mineralization tends to be higher-grade, at least from dump samples, the alteration is more clearly fracture controlled. Secondary, grey potassium feldspar is common as is the oxidation of magnetite to specularite. At the Italian mine and Thompson-Hibbs, mineralization is hosted by the alkali granite of the Arnett Pluton.

10 DRILLING

Introduction

RC and DD on the Project is the principal method of exploration. As of the effective date of this Technical Report, Revival and its predecessors have completed 1,216 holes, 951 RC and 265 DD, totalling 181,024 m (593,908 ft) drilled. From 2017 to the effective date of this Technical Report, Revival has completed 60 DDH, 28 DDH at Arnett and 32 DDH at Beartrack, totalling 16,625 m (54,545 ft) of drilling. Drilling completed in the Project area is summarized in Table 10-1. Locations of drill collars for the 2017 to 2019 Revival programs are shown in Figures 10-1 and 10-2. Drilling can generally be conducted from late March to early October. RPA notes noted that the drill data presented has been converted from its original Imperial units to metric units for the purposes of this Technical Report.

TABLE 10-1 DRILLING PROGRAMS
Revival Gold Inc. – Beartrack - Arnett Gold Project

Deposit	Year	Company	Drilling Type	Number of Holes	Metres Drilled (m)
Beartrack	1987	Canyon	RC	9	692
	1988	Meridian	DD	10	1,420
			RC	123	17,166
	1989	Meridian	DD	43	4,600
			RC	298	43,783
	1990	Meridian	DD	65	12,510
			RC	149	18,803
	1991	Meridian	RC	17	2,123
	1992	Meridian	DD	6	390
			RC	13	1,652
	1995	Meridian	RC	29	3,463
	1996	Meridian	DD	27	5,068
			RC	87	9,281
	1997	Meridian	DD	22	4,195
			RC	3	579
	2012	Yamana	DD	14	6,726
	2013	Yamana	DD	7	4,032
	2017	Revival	DD	13	3,007
	2018	Revival	DD	16	7,627
	2019	Revival	DD	3	1,232
Beartrack Total				**954**	**148,350**
Arnett	1990	Meridian	RC	170	19,440
	1991	Meridian	RC	1	30
	1992	Meridian	RC	29	3,011
	1993	Meridian	RC	17	3,171
	1995	Meridian	RC	6	925
	1997	Meridian	DD	11	1,337
	2018	Revival	DD	6	932
	2019	Revival	DD	22	3,826
Arnett Creek Total				**262**	**32,673**
Grand Total				**1,216**	**181,024**

FIGURE 10-1 BEARTRACK DRILLING LOCATION MAP

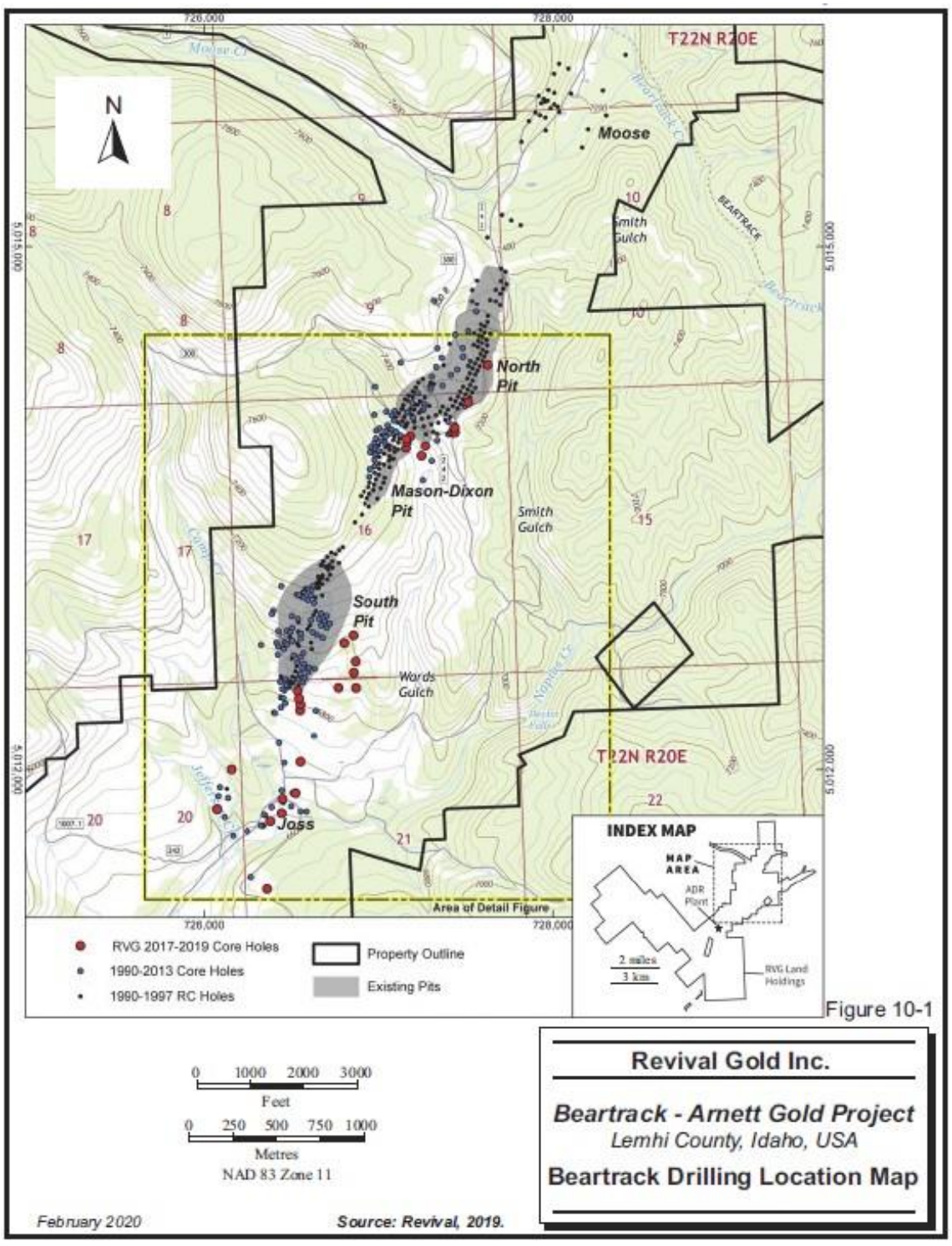
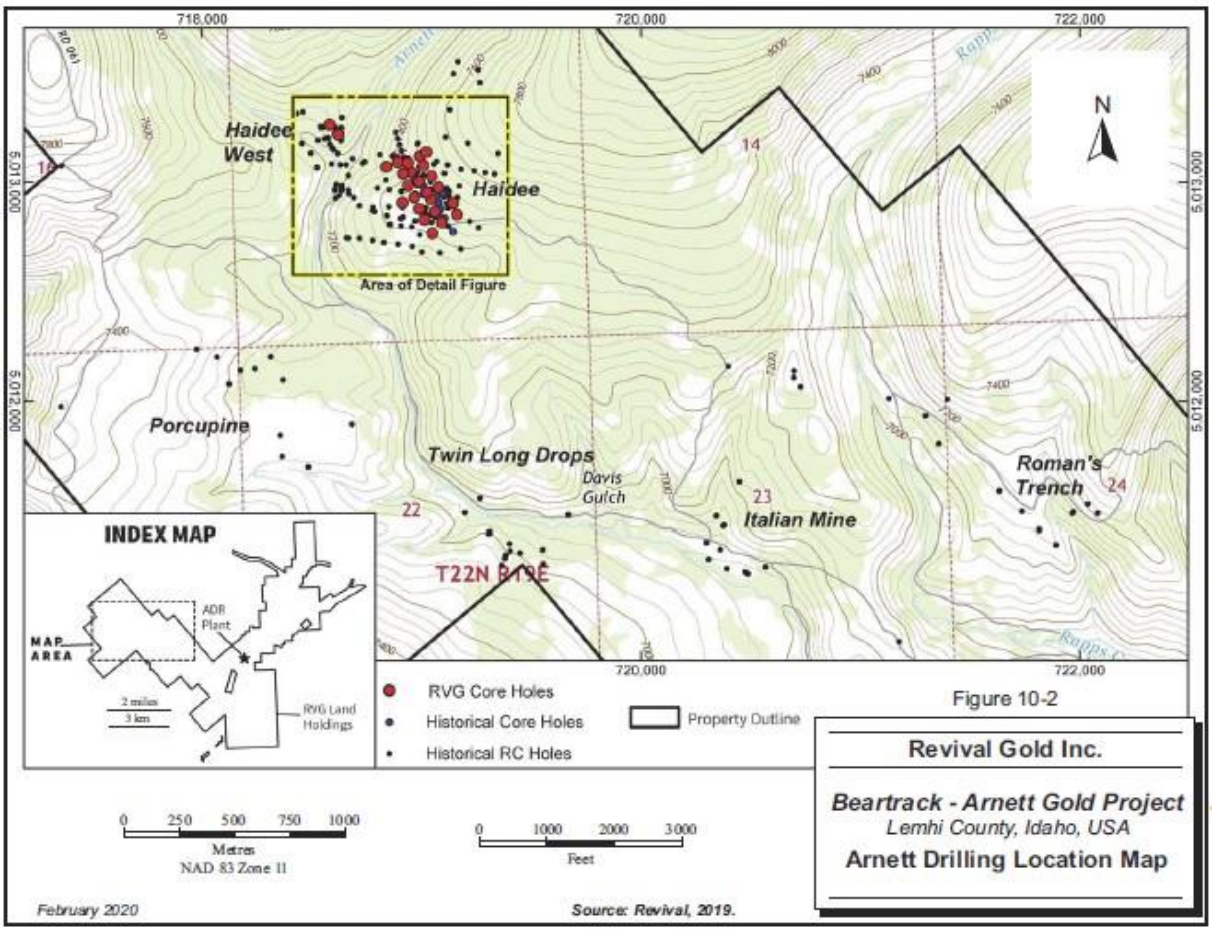


Figure 10-1

FIGURE 10-2 ARNETT DRILLING LOCATION MAP



Beartrack

Drill Methods and Programs

Drilling completed prior to Revival's acquisition of the Project is also discussed in Section 6, History.

1987 DRILL PROGRAM CANYON RESOURCES CORPORATION

Drilling began on the Beartrack property in 1987 when Canyon completed nine RC drill holes totalling 692 m (2,270 ft) in the North deposit. None of the Canyon drilling data were used to estimate Mineral Resources that are the subject of this Technical Report.

1988 TO 1997 DRILL PROGRAM MERIDIAN MINERALS COMPANY

Meridian completed 892 drill holes totalling 125,033 m (410,213 ft) on the Beartrack property and 234 drill holes totalling 27,915 m (91,585 ft) on the Arnett property. Historical drilling is described in more detail in Section 6 of this Technical Report. The drilling completed by Meridian at Beartrack eventually led to a production decision, resulting in much of the shallow drilling performed by Meridian being mined out.

Meridian Study of Drilling Sampling Methods

In 1990 Meridian began a comparative study of sampling methods for RC and DDH (Meridian Gold, 1990). Two sampling methods for RC drilling were examined and compared to results from core holes.

Reverse Circulation Drilling

When RC drilling above the water table under dry conditions, the samples were discharged from the sample return hose and retained into a cyclone designed to slow down the rapidly moving mixture of air, rock chips, and fines (dust). The sample was retained in the cyclone until the drilled interval was complete and then passed through a dry splitter and reduced into assay and metallurgical splits. Some loss of fines occurred during the process as unrecovered dust, however, the volume by weight was considered to be small and not significant.

When RC drilling under wet conditions, a sample slurry composed of air, water, rock chips, and suspended fines exited the cyclone continuously into one of two types of wet splitters: a cone splitter or a rotating vane splitter. For the 1990 Meridian study, the sample obtained from the wet splitter was further divided into two equal splits using a 'Y' splitter. One split, called a bucket sample, captured 100% of the sample slurry in as many five gallon buckets as necessary to capture the entire portion of the sample split for each 1.5 m (5 ft) interval. The number of buckets used ranged from 0.5 to 31 buckets. The slurry was flocculated in the buckets, the clear liquid decanted, and the solid portion of all samples combined into one bucket.

The second split, referred to as the pan sample, was collected in a steel pan capable of holding approximately two gallons of sample slurry. If the sample volume exceeded the volume of the steel pan, the slurry was allowed to overflow the pan. Two samples, one for assay and one for metallurgical testing, were taken from the pan and placed into sample bags.

Meridian Core Sampling Methods

All core holes recovered HQ-diameter core measuring 63.5 mm (2.5 in.) in diameter. Core recoveries up to the time the sampling study report was written in 1990 averaged over 84% with the poorest recovery in hydrothermal breccia, bull quartz and fault zones. All core samples were split longitudinally into two halves using a hydraulic core splitter, with one half (approximately 50% by volume) of the core placed in a sample sack for assay and the remaining half returned to the core box.

Conclusions of the 1990 Meridian Sampling Study

Meridian concluded that:

- Core and dry RC drilling samples obtained from above the water table produced similar results and provided valid samples of the mineralization.
- Core and careful RC bucket sampling (with 100% sample collection and use of a flocculent to retain fines) produced similar results and provided valid samples of the mineralization.
- Pan sampling of RC samples with water overflow resulted in nominal to significant (up to 300%) upgrading of RC assays when compared to core. This is thought to be due to the loss of altered wall rock resulting in a concentration of gold-bearing vein fragments.
- Although RC bucket sampling provided an indicator of mineralization in areas of high groundwater flow, core provided the most representative grade.

RPA validated the assays from RC versus core holes in the South and North Pits and concludes that the results of the Meridian study are accurate. As a result of this study, over 61,600 m (202,100 ft) of RC drilling results were eliminated from resource/reserve model estimation. The majority of this drilling took place between 1987 and 1989.

Additional insight resulting from the sampling study was also gained regarding the statistical behavior of the deposit. Despite samples of the mineralization providing assays with a high degree of precision and accuracy, as well as low nugget values, the deposit displays significant degrees of gold grade variability, particularly over the short distances. This is demonstrated by the high variance experienced in twin hole comparisons and is can be interpreted as an indication of steeply dipping mineralization controls. Meridian believed that the frequency of these controls, and the overall structural/mineralized system, resulted in a deposit that is well-behaved over large areas (greater than the average drill hole spacing), but correlations over short distances are difficult. Historical mining confirms the homogenous nature of mineralization on a deposit scale.

2017 TO 2019 DRILL PROGRAM REVIVAL GOLD INC.

In 2017 and 2019 drilling was conducted by Timberline Drilling Inc. ("**Timberline**"), located in Elko, Nevada, and in 2018, drilling was conducted by Titan Drilling ("**Titan**") from Elko, Nevada (Figure 10-3).

All holes were completed with an HQTT (Triple Tube-61.1 mm) drill string, which was reduced to NQTT (45.1 mm) due to difficult drilling conditions in a few instances. Holes BT19-223D through BT19-225D were collared with a PQ (85 mm) drill string to allow for drilling through a thick sequence of Tertiary epiclastic rocks. (For reference, PQ core diameter is 85 mm (3.3 in.), HQTT core diameter is 61.1 mm (2.4 in.) and NQTT core diameter is 45.1 mm (1.8 in.)). In addition, holes BT17-194D and BT17-197D were abandoned due to unacceptable hole deviation. Those holes were not sampled, however, the unmineralized core obtained from these holes was used as blank material for the 2017 QAQC program. Drilling was generally conducted with a 1.5 m (5 ft) core barrel to enhance recovery.

Revival's drilling programs focused on increasing the resources at Beartrack and testing the sulphide mineralization at depth. Many of the drill holes completed during this time confirmed mineralization from Meridian's drill programs, however, no twin holes were completed by Revival.

2017 Drilling

In 2017, Revival completed 13 drill holes totalling 3,007 m (9,867 ft). Drilling was focused in the South Pit and the Ward's Gulch area of the North deposit to expand resources and support updating resource estimations. All holes drilled as part of Revival's 2017 drilling program encountered mineralization.

2018 to 2019 Drilling

Between 2018 and 2019, Revival completed 19 drill holes totalling 8,860 m (29,067 ft) (Table 10-2, Figure 10-3) to expand resources and support updating resource estimations. All holes drilled as part of Revival's 2018 and 2019 drilling programs encountered mineralization. Drilling beneath the North Pit encountered mineralized structures and confirmed mineralization below the current pit.

Although mineralization is known from historical drilling to extend at least 600 m (1,950 ft) below the surface in the South Pit area, drilling beneath the South Pit was planned with the intention of extending the block model at depth. Holes were drilled on a spacing of approximately 60 m (195 ft). All holes drilled beneath the South Pit encountered mineralization confirming continuity of mineralization below the 2018 block model.

The Joss area was an important focus for drilling in both 2018 and 2019. Several holes had been drilled in the area by Meridian, however, the volume of drilling was insufficient for the development of a resource. All holes drilled in the Joss area encountered one or more zones of mineralization, within the PCSZ or to the east of the PCSZ. Mineralization has yet to be encountered west of the PCSZ as the west side of the PCSZ is now a graben or half-graben filled with Tertiary epiclastic rocks. Previous drilling has intercepted gold mineralization west of the PCSZ in the South Pit area leading to speculation that gold mineralization beneath the Tertiary epiclastic rocks may also be present west of the PCSZ in the Joss area.

FIGURE 10-3 REVIVAL BEARTRACK DRILLING 2017 TO 2019

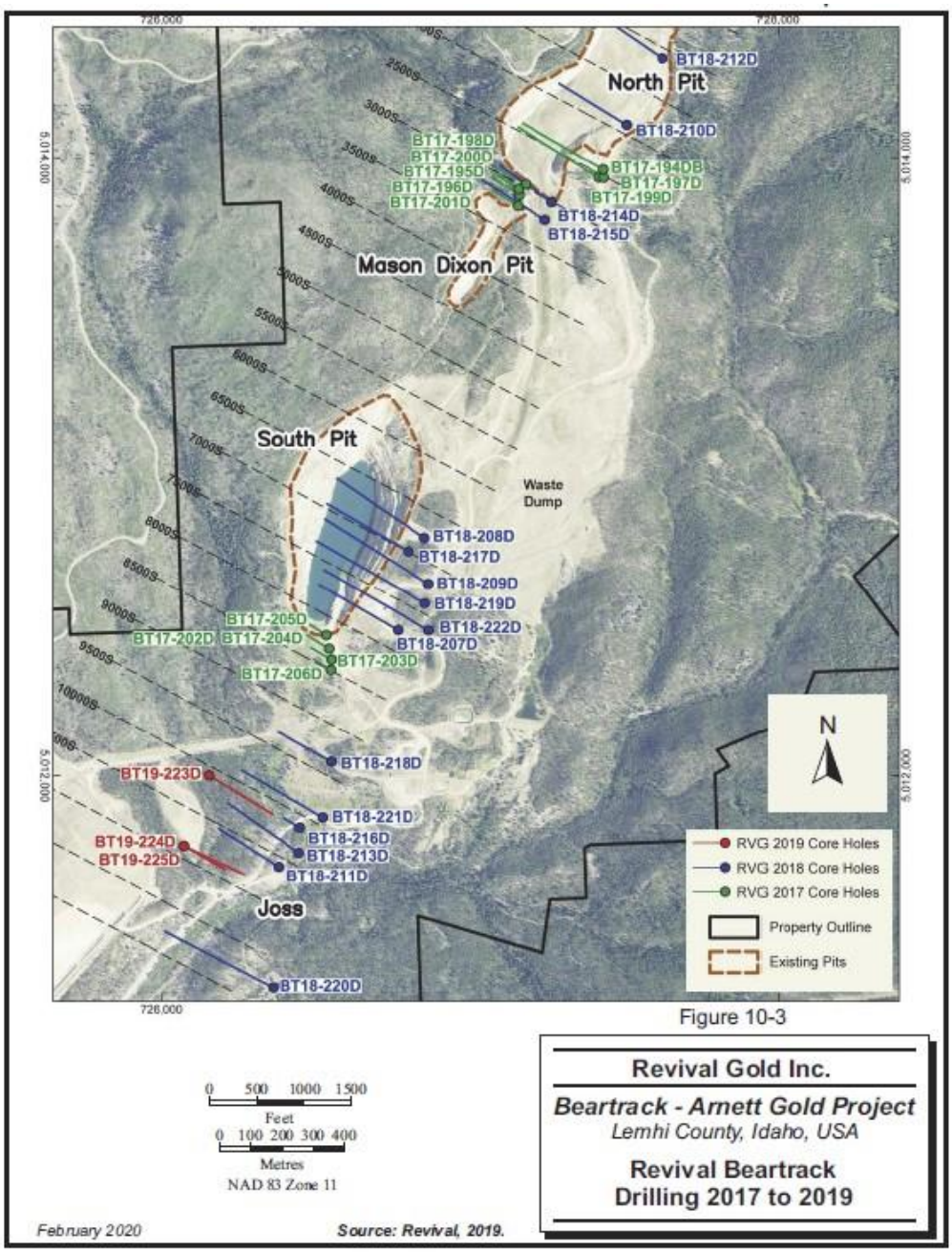


TABLE 10-2 RESULTS FROM BEARTRACK 2018 TO 2019 DRILLING PROGRAMS
Revival Gold Inc. – Beartrack - Arnett Gold Project

Hole Number	Area	Azimuth (°)	Dip (°)	From (m)	To (m)	Drilled Width (m)	Est. True Width[1] (m)	Fire Assay Gold Grade (g/t)
BT17-194D	Ward's Gulch	303	-57	Abandoned at approximately 15 m				
BT17-194BD	Ward's Gulch	302	-57	263.5	278.9	15.4	8	2.58
including				263.5	270.5	7	4	4.59
				247.5	249.6	2.1	1	4.48
				455.1	471.5	16.4	9	1.21
				496.8	500.5	3.7	2	2.15
including				498	499.3	1.3	0.7	4.1
BT17-195D[2]	Ward's Gulch	303	-58	43.9	51.8	7.9	4	1.55

Hole Number	Area	Azimuth (°)	Dip (°)	From (m)	To (m)	Drilled Width (m)	Est. True Width[1] (m)	Fire Assay Gold Grade (g/t)
				74.2	139.3	65.1	34	1.94
including				74.2	77.6	3.4	2	4.31
including				86.9	107.3	20.4	11	3.21
including				116.4	127.1	10.7	6	2.2
BT17-196D[3]	Ward's Gulch	303	-62	78.3	138.7	60.4	28	1.734
including				105.8	113.4	7.6	3	5.07
including				125	126.5	1.5	0.7	76.3
				147.8	157	9.2	4	1.56
BT17-197D	Ward's Gulch	302	-58	Abandoned at approximately 97 m.				
BT17-198D	Ward's Gulch	301	-66	104.8	107.9	3.1	1	3.25
				115.8	130.4	14.6	6	1.15
				144.5	181.7	37.2	15	1.39
including				144.5	151.5	7	3	2.45
				214.9	218.5	3.6	1	4.6
including				217.3	218.5	1.2	0.5	9.96
BT17-199D[5]	Ward's Gulch	302	-59	514.5	530.1	15.6	8	1.35
				536.6	539.2	2.6	1	2.19
				561.1	567.8	6.7	3	1.42
BT17-200D[6]	Ward's Gulch	304	-51	18.3	57.9	39.6	25	1.5
				99.1	128.3	29.2	18	1.73
				137.4	143	5.6	3	1.06
BT17-201D	Ward's Gulch	302	-60	56.3	60.7	4.4	2	3.01
				98.6	166.1	67.5	34	3.51
including				113.7	117	3.3	1	23.13
BT17-202D[7]	South Pit	303	-68	101.8	148.4	46.6	17	1.29
BT17-203D[8]	South Pit	300	-64	91.6	146.3	54.7	24	1.99
including				132.6	144.6	12	5	4.15
BT17-204D	South Pit	303	-50	67.4	96.8	29.4	29	2.84
BT17-205D[9]	South Pit	303	-69	53.6	105.5	51.9	18	2.76
BT17-206D	South Pit	303	-73	152.9	162	9.1	3	1.11
				174.3	186.5	12.2	4	1.66
including				184.4	185.3	0.9	0.3	10.98
BT18-207D	South Pit	300	-49	392.9	411.2	18.3	10	1.38
BT18-208D[10]	South Pit	304	-51	383.7	488.9	105.2	62	1.38
				497.4	510.5	13.1	8	2.03
BT18-209D	South Pit	302	-52	527.9	597.4	69.5	36	1.89
including				556	580.7	24.7	15	2.48
BT18-210D	North Pit	301.5	-53	161.8	168.7	6.9	4	1.93
				284.4	289	4.6	3	2.88
BT18-212D[11]	North Pit	304.3	-46	99	123.4	24.4	16	0.92
BT18-211D[12]	Joss	302.6	-53	102.7	106.7	4	2	3.57
				188.5	202.4	13.9	8	2.66
				217.9	222.1	4.2	2	5.37
				228	243.2	15.2	9	2.16
				250.9	258.5	7.6	4	1.45
				272.2	293.5	21.3	13	1.16

Hole Number	Area	Azimuth (°)	Dip (°)	From (m)	To (m)	Drilled Width (m)	Est. True Width[1] (m)	Fire Assay Gold Grade (g/t)
				314.9	342	27.1	16	1.67
BT18-214D[13]	Ward's Gulch	305	-57	219.5	242.8	23.3	12	1.24
				258.2	280.7	22.5	12	1.74
				295.7	316.1	20.4	10	0.73
				326.7	346.6	19.8	10	1.8
BT18-213D[14]	Joss	305	-60	257.3	261.5	4.2	2	1.87
				349.6	352.7	3.1	1	1.24
				451.1	500.5	49.4	24	1.74
				504.7	511.1	6.4	3	4.23
				531.3	548.9	17.6	9	2.03
BT18-215D	Ward's Gulch	302	-51	129.5	134.1	4.6	3	2.17
				241.1	246.4	5.3	3	0.96
				264.9	298.4	33.5	21	0.72
BT18-216D	Joss					Abandoned at approximately 95 m.		
BT18-217D[15]	South Pit	300	-57	279.1	285	5.9	3	1.04
				358.1	473.1	115	58	1.88
				483.7	489.5	5.8	3	2.06
BT18-218D	South Pit-Joss	300	-57	273.3	280.7	7.4	4	2.85
				293.8	297.6	3.8	2	1.14
BT18-219D[16]	South Pit	300	-49	490	542.5	52.5	33	2.15
including				535.2	536.4	1.2	1	15.9
				546.5	549.6	3.1	2	2.68
				556.3	575.6	19.3	12	1.52
including				574.3	575.5	1.2	1	9.17
BT18-220D	South of Joss	297	-49	457.5	496.3	38.8	25	1.79
including				471.2	474.3	3	2	8.84
BT18-221D[17]	Joss	300	-50	377.6	385.9	8.2	5	6.65
including				383.7	385.9	2.1	1	20.1
				393.5	396.2	2.7	1	2.97
BT18-222D	South Pit	300	-50	626.2	642.5	16.3	9	1.79
BT19-223D	Joss	121	-63	339.2	353	13.7	6	3.44
including				342.3	345.3	3	2	5.04
BT19-224D[18]	Joss	115	-57	236	306.2	70.3	34	2.35
including				237.2	258.2	21	10	4.55
including				237.2	241.7	4.5	2	6.72
				316.4	340.8	24.4	12	1.47
				366.7	372.1	5.5	3	2.61
BT19-225D[19]	Joss	119	-64	285.4	351.7	66.3	26	1.7
including				288.4	290.2	1.8	1	4.45
including				347.3	351.7	4.4	2	4.24

Notes:

1. True width estimates are based on a vertically dipping mineral zone. Drill holes typically steepen during drilling so the inclination of the drill hole at depth may not be the same as the inclination in the mineralized zone.
2. Recovery for the interval 88.7 m to 93.6 m was 37.5%.
3. For the interval calculation, the value for the 76.3 g/t Au sample was cut to 7.3 g/t Au, the next highest value in the interval.
4. Recovery for the interval 80.6 m to 80.9 m was 0%.
5. Recovery for the interval 536.6 m to 536.9 m was 30%.
6. Recoveries for the intervals 104.3 m to 105.3 m and 107.0 m to 107.6 m were 45% and 44% respectively
7. Recoveries for the intervals 124.5 m to 125.6 m, 126.0 m to 126.5 m and 131.1 m to 131.7 m were 25%, 19% and 17% respectively.

8. Recovery for the intervals 135.9 m to 136.6 m and 136.9 m to 137.5 m was 0%. These intervals were included at 0 g/t Au. Recovery for the intervals 139.0 m to 139.6 m and 143.1 m and 143.7 m was 40%.
9. Recovery for the interval 57.0 m to 62.5 m was 35.6%. Four intervals ranging in width from 0.1 m to 0.9 m were included at 0 g/t Au
10. Recoveries for the intervals 407.4 m to 408.1 m, 414.4 m to 414.8 m and 415.4 m to 416.5 m were 28%, 0% and 40% respectively. The intervals with 28% and 0% recovery were included at zero grade. Additionally, the intervals 482.2 m to 482.5 m and 484.5 m to 485.2 m were considered to be material that had caved into the hole and were not sampled. Those intervals were included at zero grade.
11. Recoveries for the intervals 111.1 m to 112.6 m and 120.4 m to 121.9 m were 50%, 44% and 40% respectively.
12. Recovery for the interval 316.8 m to 317.3 was 47%.
13. Recoveries for the intervals 227.7 m to 228.4 m and 228.4 m to 230.7 m were 48% and 0% respectively. The interval 0% recovery was included at zero grade.
14. Recoveries for the intervals 506.0 m to 507.5 m, 508.9 m to 509.6 m and 510.5 m to 511.2 m were 44%, 0% and 50%. The interval with 0% recovery was included at zero grade.
15. Recoveries for the intervals 358.4 m to 359.4 m and 366.2 m to 366.5 m were 23% and 50% respectively. Recovery for the intervals 364.2 m to 364.7 m and 365.2 m to 365.9 m was 0%. The intervals with 0% recovery were included at zero grade.
16. Recovery for the intervals 507.5 m to 509.0 m was 0%. This interval was included at zero grade.
17. Recoveries for the intervals 393.5 m to 395.0 m and 395.9 m to 396.2 m were 30% and 20% respectively. The intervals immediately below the upper interval and immediately above the lower interval had recoveries of 0%.
18. Recovery for the interval 353.1 m to 353.2 m was 33%.
19. Recovery for the interval 286.2 m to 287.1 m was 33%.

Drill Hole Surveying

The trajectory of all drill holes is determined during drilling using a Reflex multi-shot instrument and corrected for magnetic declination (13°E).

The collar locations of drill holes are spotted and surveyed using differential Global Positioning System ("**GPS**") using Local Mine reference datum. The drill holes have a naming convention with the prefix BT denoting Beartrack followed by two digits representing the year and the number of the drill hole. In general, most of the drilling was completed in both northwest and southeast directions with drill holes spaced approximately 15 m to 50 m (50 ft to 160 ft) apart based on directional drilling orientation.

Holes are plugged according to Idaho State regulations however, collars are not marked in the field as all pads are reclaimed after being surveyed, according to the current Beartrack Plan.

Drill Core Recovery

Overall, core recovery averaged 92% for the three-year period but isolated intervals of poor, or no, core recovery occurred, particularly in the PCSZ. A detailed discussion of core recovery as it pertains to mineralization is presented in the 2018 Mineral Resource Estimate Report (Lechner, et. al., 2018). In general, higher gold grades are associated with the PCSZ, as well as the contact between the Yellowjacket Formation and PCSZ, and the that of the rapakivi granite and PCSZ. These areas are known to be composed of more broken rock and have less gold recoveries (89% recovery for grades higher than 1.0 g/t Au).

Mineralized intervals with poor core recovery (<50% recovery) are noted as footnotes in Table 10-2, which summarizes significant results from the 2017 through 2019 drilling programs. Rock Quality Designation ("**RQD**") is generally good in the rapakivi granite and poor in the PCSZ and Yellowjacket Formation.

RPA is not aware of any drilling, sampling, or recovery factors that could materially impact the accuracy and reliability of the results.

Arnett

Drill Methods and Programs

1988 TO 1995 DRILL PROGRAM AMERICAN GOLD RESOURCES CORPORATION

AGR drilled 220 RC holes on the Arnett property between 1988 and 1995 (Tables 6-4 and 6-5). The first 14 holes were drilled with partner BPMA and the final 207 were drilled with partner Meridian. In addition, two core holes were drilled by BPMA and 11 by Meridian. No data remains from the BPMA holes, so they are not used in the resource that is the subject of this Technical Report. The total amount of historical drilling completed on the Arnett property is 27,959 m (91,729 ft). Historical drilling is described in more detail in Section 6 of this Technical Report.

Sampling Protocol for Historical Drilling

Little is known about the AGR sampling protocol for RC drilling however, it is assumed to be similar to that initially employed by Meridian at Beartrack prior to recognition of sampling issues below the water table. Sample intervals were 1.52 m (5 ft).

1997 DRILL PROGRAM MERIDIAN MINERALS COMPANY

In 1997, Meridian completed 11 DDH totalling 1,337 m (4,387 ft). All 11 holes were drilled on the Haidee patented claim.

The average sample interval was 1.49 m (4.9 ft) with a minimum sample length of 0.12 m (0.4 ft) and a maximum sample length of 3.68 m (12 ft). Recovery for the 1997 drilling program averaged 91% but intervals of low recovery were present, particularly in fault zones.

Meridian Twin Core Holes

Three of the core holes completed by Meridian were drilled as twins of AGR RC holes (Table 6-6). Meridian concluded that there was overall poor to moderate correlation of gold-bearing intersection between RC and core twins and that moderate to occasionally heavy downhole contamination had taken place below the water table.

Meridian found that at times there was reasonable correlation between mineralized intervals as reported in both RC and DDH, however, at other times intervals reported in RC differed considerably in both grade and thickness, including intervals that were encountered in core that were not identified in RC holes.

The principal reason cited for the lack of correlation was down hole contamination below the water table, but the lack of correlation may partially be due to the inherent variability in the pinch and swell geometry of individual mineralized zones and significant variation in grade over short distances within the mineralized zones (nugget effect). The 1990 Meridian Gold study concluded that additional drilling of mineralized zones should be done with core drilling, but that RC drilling was useful in testing outlying zones (Barbarick, 1997).

2018 TO 2019 DRILL PROGRAM - REVIVAL GOLD INC.

Between 2018 and 2019, Revival completed 28 drill holes totalling 4,758 m (15,610 ft) (Figure 10-4) to expand resources and support updating resource estimations. In 2018, drilling was conducted by Titan, while in 2019, drilling was conducted by Timberline. All holes were completed with an HQTT drill string. Drilling was generally conducted with a 1.52 m (5 ft) core barrel to enhance recovery.

Drilling in the Haidee area confirmed the presence of mineralization and expanded the mineralized footprint to the northeast and southwest. Drilling in the Haidee West generally encountered mineralization in association with unoxidized pyrite. Based on the 2019 drilling, mineralization remains open to the northwest, southeast and down-dip. Mineralized intersections northeast of the Haidee resource also suggest that mineralization may be open in this direction as well.

The distribution of mineralization at Arnett is irregular with narrow, high-grade intervals among broader intervals of lower grade mineralization (Table 10-3). The higher-grades are caused by native gold occurring in oxidized pyrite grains and are variable in nature.

TABLE 10-3 RESULTS FROM ARNETT 2018 TO 2019 DRILLING PROGRAMS
Revival Gold Inc. – Beartrack - Arnett Gold Project

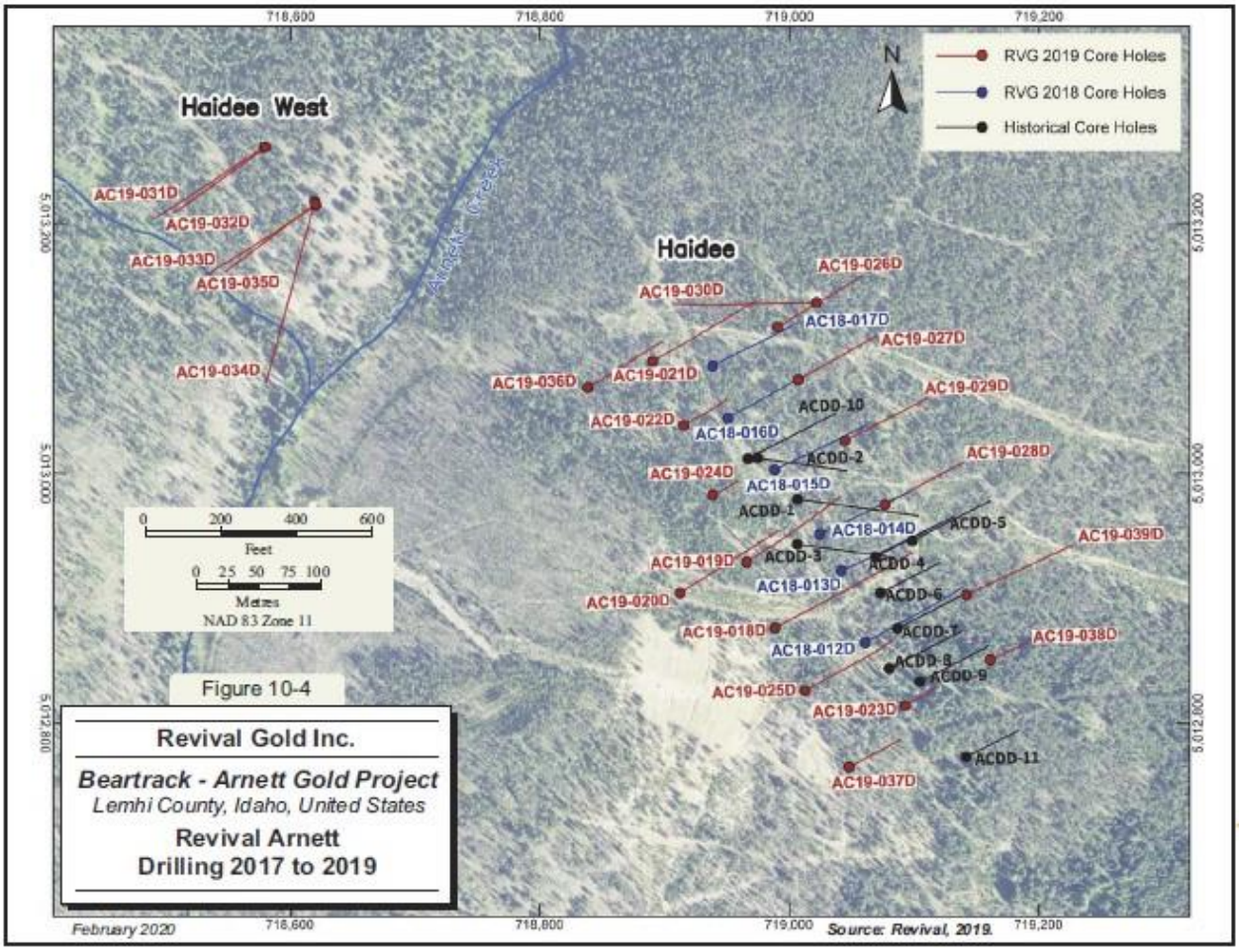
Hole Number	Area	Azimuth (°)	Dip (°)	From (m)	To (m)	Drilled Width (m)	Est. True Width[1] (m)	Fire Assay Gold Grade (g/t)
AC18-12D	Haidee	63	-56	32.6	88.5	55.9		1.05
including				69.2	88.5	19.4		2.37
including				84.4	88.5	4.1		9.19
AC18-13D	Haidee	68	-57	21.9	67.4	45.4		0.79
including				41.8	65.7	23.9		1
including				56.4	65.7	9.3		1.76
				95.1	114.9	19.8		0.39
AC18-14D	Haidee	67	-58	25	89	64		1.03
including				25	28.3	3.4		4.92
including				73.2	83.9	10.8		5.33
including				79.7	81.3	1.6		15.9
				137.2	154.2	17.1		0.42
AC18-15D	Haidee	63	-58	81.7	86.3	4.6		1.59
AC18-16D[2]	Haidee			15.3	30.6	15.3		0.64
including				23.3	23.7	0.4		15.35
				72.5	94.6	22.1		0.48
including				86.3	86.9	0.6		5.03
				112.9	124.8	11.9		0.66
AC18-17D	Haidee	65	-55	1.5	9.1	7.6		0.38
				42.2	48.2	5.9		0.96
				57.3	70.1	12.8		2.37
including				68	70.1	2.1		10.17
including				69.3	70.1	0.8		21
				80.2	148.1	68		0.81
including				138.1	143.6	5.5		3.53
including				138.1	139.6	1.5		10.75
AC19-18D	Haidee	64	-50	46	50.9	4.9		1.48
AC19-19D[3]	Haidee			52.7	64.4	11.7		1.84
				89.7	150.3	60.5		0.99
including				95.3	112.2	16.9		2.42
				97.9	101	3.2		7.05
AC19-20D	Haidee	60	-59	7.2	60.1	52.8		0.4
including				32.6	34	1.4		8.34
AC19-21D	Haidee	63	-50	4.6	70.9	66.3		0.88
				102.5	115.9	13.4		0.79
AC19-22D	Haidee	63	-76	26.8	37.5	10.7		0.39
including				33	37.5	4.4		0.66
AC19-23D	Haidee	65	-76	69.5	78.2	8.7		0.54
				102.6	133.5	30.9		1.14
including				102.6	116.7	14.1		1.74

Hole Number	Area	Azimuth (°)	Dip (°)	From (m)	To (m)	Drilled Width (m)	Est. True Width[1] (m)	Fire Assay Gold Grade (g/t)
including				127.2	133.5	6.3		1.63
AC19-24D	Haidee	68	-82	41.9	45	3.1		2.37
AC19-25D	Haidee	62	-60	26.3	55.8	29.5		0.49
including				26.3	34.8	8.4		0.87
AC19-26D	Haidee	62	-60	112	117.5	5.5		1.94
AC19-27D	Haidee	63	-61	81.7	98.5	16.8		0.44
				118.4	138.4	20		1.95
including				122.8	124.4	1.5		20.4
AC19-28D[4]	Haidee	64	-61	4	22.3	18.3		0.44
				48.2	71	22.9		0.34
				116.7	140.9	24.2		0.34
AC19-29D	Haidee	65	-61	5.5	17.7	12.2		0.3
				95.4	106.7	11.3		0.72
				115.2	145.4	30.2		0.64
AC19-30D	Haidee	272	-50	114.7	128.4	13.7		0.36
				144.8	160.6	15.8		0.42
AC19-31D	Haidee West	240	-45	53.6	64.9	11.3		0.68
including				59.7	64.9	5.2		1.39
AC19-32D	Haidee West	235	-64	90.2	114.6	24.4		0.98
including				101.2	105.1	3.9		3.35
AC19-33D	Haidee West	239	-46	93.3	106.4	13.1		1.58
including				96.9	99.2	2.3		6.06
AC19-34D	Haidee West	197	-51			No significant results		
AC19-35D	Haidee West	233	-64			No significant results		
AC19-36D	Haidee	60	-54	84.4	98	13.6		0.86
including				93.6	98	4.4		1.7
AC19-37D[5]	Haidee	64	-76	45	52	7.1		2.8
including				48.1	52	4		4.43
				59.4	79.7	20.3		0.3
AC19-38D	Haidee	67	-75	16.7	27.4	10.7		0.56
				43.2	45.9	2.7		2.34
				76.7	85.7	9.1		0.28
				98	103.5	5.5		1.17
AC19-39D	Haidee	67	-52	64.9	103.2	38.3		0.43
including				96	103.2	7.2		0.95

Notes:

1. True width at Haidee is estimated to be approximately equivalent to drilled width. True width at Haidee West is estimated to be approximately half of the drilled width. Numbers may not add up due to rounding.
2. Recovery for the interval 122.8 m to 124.4 m is 40%.
3. Recovery for the interval143. 7 m to 127.4 m is 46%.
4. Recovery for the interval 13.1 m to 14.6 m is 40%
5. Recoveries for the intervals 49.6 m to 51.1 m and 78.6 m to 79.7 m is 41% and 31% respectively

FIGURE 10-4 REVIVAL ARNETT DRILLING 2017 TO 2019



Drill Hole Surveying

The trajectory of all drill holes is determined during drilling using a Reflex multi-shot instrument and corrected for magnetic declination (13°E).

Collar locations of drill holes are spotted and surveyed using differential GPS using the Idaho State Plane Central NAD27 reference datum. The drill holes have a naming convention with the prefix AC denoting Arnett followed by two digits representing the year and the number of the drill hole. In general, most of the drilling was completed in both northwest and southeast directions with drill holes spaced approximately 15 m to 50 m (50 ft to 160 ft) apart based on directional drilling orientation.

Holes are plugged according to Idaho State regulations; however, collars are not marked in the field as all pads are reclaimed after being surveyed, according to the current Arnett Plan.

Drill Core Recovery

Overall, core recovery averaged 92% for the two-year period, however, isolated intervals of poor, or no, core recovery occurred, primarily in fault zones. Intervals with poor core recovery are noted as footnotes in Table 10-3, which summarizes significant results from the 2018 and 2019 drilling programs. RQD, is moderate except in fault zones, where if often becomes poor.

RPA is not aware of any drilling, sampling, or recovery factors that could materially impact the accuracy and reliability of the results.

11 SAMPLE PREPARATION, ANALYSES, AND SECURITY

Revival Drill Core Handling and Logging Procedures

Drill core was placed in core boxes at the drill site by Timberline or Titan personnel. Core was cleaned, core boxes marked with the hole number and length, and core blocks were placed in the boxes at the end of each core retrieval run. Core boxes were kept under the control and supervision of the drill crew on the drill site until they were transported to the locked and secured Beartrack core logging facility by Timberline or Titan personnel at the end of each drill shift. On occasion, core was picked up at the drill rig by Revival personnel.

At the logging facility, core was placed on the logging tables and reassembled to the extent possible, with the geology logged in detail by Revival geologists. Core recovery and RQD were measured and recorded at this time. Geologists marked intervals to be sampled and inserted standard reference materials, blanks, and duplicate samples into the sample stream. After logging and the insertion of control samples, the core was moved to the core splitting area where it was photographed prior to being split.

In 2017, core was logged on paper logging forms and the relevant data on sample intervals, assays, recovery and RQD was entered into an Excel spreadsheet for analysis. In 2018, core was logged into a logging form created in Excel for this purpose. Assay data was entered directly from spreadsheets provided by the laboratory, reducing the potential for data entry errors, and data was more easily extracted. In 2019, core was logged directly into a GeoSequel database. Assay data was imported directly into the database from spreadsheets provided by the laboratory, further reducing the potential for data entry errors. Data is also managed more easily using the GeoSequel database. All drill hole data is on file in Revival's Salmon office.

Sample Methods

Core was split using a hydraulic core splitter. The decision to split, rather than saw the core, was based on the friable nature of the rock in the PCSZ. Core was split and placed in plastic sample bags along with individually numbered sample tags and sealed with a zip tie. Bags were placed on the floor in numerical order and inventoried prior to being placed in sacks and sealed for transport. Samples were stored in the secure core logging facility at the Beartrack mine site until they were transported directly to the ALS Minerals sample preparation laboratory in Elko, Nevada.

Sample Security

Samples were transported from the drill rig to the core storage facilities at the Beartrack mine site by the drilling contractor, where the geological staff logged and sampled the core. Samples were stored in the secure core logging facility at the Beartrack mine site until they were transported directly to the ALS Minerals sample preparation laboratory in Elko, Nevada.

The analytical laboratory stored all pulps and coarse rejects for 45 days and then transported them back to the Beartrack mine site where all samples are stored in the core storage facility for the life of the Project.

Bulk Density

Beartrack

Historic bulk density values were initially based on drill core determinations and were later modified by Meridian as mining progressed. Meridian determined that there was a basic distinction in the density of each rock type based on whether the rock was mineralized. Based on historic production data, Meridian determined that the mineralized host rocks (i.e., quartzite, quartz monzonite intrusive, and the PCSZ) ranged between 5% and 7% lighter than unmineralized material. Revival geologists believe that this is due to gold mineralization being associated with sericitic alteration.

Bulk density is used globally to convert volume to tonnage and, in some cases, to weight block grade estimates.

In 2019, Revival submitted 16 bulk density samples to verify previously reported historic density of the specific lithologies in the Beartrack area. Samples were first weighed as received and then submerged in de-ionized water and reweighed. The samples were then dried until a constant weight was obtained. The sample was then coated with an impermeable layer of wax and weighed again while submersed in de-ionized water. Weights were entered into a database and the bulk density of each sample was calculated. Specific gravity ("**SG**") is calculated as: weight in air/(weight in air – weight in water). Under normal atmospheric conditions, SG (a unitless ratio) is equivalent to density in t/m^3.

Results ranged from 2.28 t/m^3 to 2.91 t/m^3 as shown in Table 11-1. For the Yellowjacket Formation, densities from the Joss and Ward's Gulch areas were found to be higher than previously reported from both the North Pit and South Pit areas. Revival geologists consider the higher values to be related to either an increase in sulphide concertation at depth and/or reduction in the amount of sericitic alteration associated with the gold mineralization, or a possible facies change in the Yellowjacket Formation. Further density analysis is required to confirm accurate density values in the North Pit and South Pit areas.

In RPA's opinion, due to the small number of recent density measurements in the North Pit and South Pit areas, historic density values in these areas should continue to be used, with more recent density measurements being applied to the Joss area. Table 11-2 summarizes the bulk density values (t/m^3) used for Beartrack.

RPA recommends re-evaluating the historic density values currently being applied within the Yellowjacket Formation. Recent density measurements from the Joss and Ward's Gulch areas indicate higher density values within the Yellowjacket Formation than previously employed. RPA recommends obtaining more bulk density determinations from representative rock types at different depths.

Arnett

Bulk density for Arnett is determined by SG measurements on drill core using a similar procedure to that at Beartrack.

A total of 45 bulk density measurements have been collected on drill core samples from the main mineralized zones to represent local major lithologic units, mineralization styles, and alteration types. Samples were collected on full core which had been retained in the core box, and SG has been converted to equivalent tonnage factor where the relationship between SG and tonnage factor is represented by the following formula:

Tonnage factor = (SG * 62.427962)/2000

Density values range from 1.87 t/m^3 to 2.64 t/m^3 with an average density of 2.35 t/m^3. This is slightly low for granitic rocks, however, the difference may be caused by hydrothermal alteration. Table 11-3 presents an example of the density data collected at Arnett.

TABLE 11-1 BEARTRACK DENSITY LOG DATABASE

Revival Gold Inc. – Beartrack – Arnett Gold Project

BH ID	Sample ID	From (ft)	To (ft)	Length (ft)	Depth (ft)	Litho Code	Description	kg	t/m^3	ft^3/t	t/ft^3
BT17-201D	BT17-201D 426.4	426.4	426.9	0.5	426	50	Wards Gr	0.58	2.28	14.05	0.0712
BT18-215D	BT18-215D 809.7	809.7	810.2	0.5	810	50	Wards Gr	0.62	2.55	12.56	0.0796
BT12-178D	BT12-178D 1505.5	1,505.5	1,505.9	0.4	1,506	60	Wards Qtzite	0.32	2.75	11.65	0.0858
BT12-178D	BT12-178D 1602.5	1,602.5	1,602.9	0.4	1,603	60	Wards Qtzite	0.32	2.60	12.32	0.0812
BT12-186D	BT12-186D 1238.5	1,238.5	1239	0.5	1,239	60	Joss Qtzite	0.62	2.87	11.16	0.0896
BT18-211D	BT18-211D 203	203.0	203.5	0.5	203	60	Joss Qtzite	0.36	2.76	11.61	0.0862
BT18-211D	BT18-211D 775.3	775.3	775.8	0.5	775	60	Joss Qtzite	0.40	2.72	11.78	0.0849
BT18-213D	BT18-213D 1567.2	1,567.2	1,567.6	0.4	1,567	60	Joss Qtzite	0.60	2.80	11.44	0.0874
BT18-218D	BT18-218D 935	935.0	935.5	0.5	935	60	Joss Gr	0.42	2.86	11.20	0.0893
BT18-220D	BT18-220D 1528.5	1,528.5	1,529	0.5	1,529	60	Joss	0.36	2.62	12.23	0.0818
BT18-220D	BT18-220D 1606	1,606.0	1,606.4	0.4	1,606	60	Joss	0.38	2.82	11.36	0.0880
BT18-221D	BT18-221D 1246	1,246.0	1,246.5	0.5	1,245	60	Joss Gr	0.76	2.63	12.18	0.0821
BT19-223D	BT19-223D 1121.5	1,121.5	1,122	0.5	1,122	60	Joss Gr	0.70	2.91	11.01	0.0908
BT19-224D	BT19-224D 1052	1,052.0	1,052.5	0.5	1,052	60	Joss Qtzite	0.54	2.67	12.00	0.0833
BT19-225D	BT19-225D 1030	1,030.0	1,030.5	0.5	1,030	60	Joss Gr	0.48	2.63	12.18	0.0821
BT18-218D	BT18-218D 746	746.0	746.5	0.5	746		Joss Gr	0.76	2.66	12.04	0.0830

Note:
1. Gr – granite
2. Qtzite - quartzite

TABLE 11-2 BEARTRACK DENSITY BY LITHOLOGY

Revival Gold Inc. – Beartrack – Arnett Gold Project

Lithology	Lith Block Code	Block Grade (g/t) with Corresponding Density Value (t/m^3)	
		<0.17	≥0.17
Glacial Till/Overburden	10	2.00	2.00
PCSZ	30	2.63	2.46
Dikes	40	2.45	2.34
Quartz Monzonite	50	2.45	2.34
Yellowjacket Formation	60	2.63	2.46
Backfill	70	2.00	2.00
Waste/Defaults	-99	2.46	2.46
Joss Yellowjacket Formation	60	2.75	2.75

TABLE 11-3 ARNETT DENSITY LOG DATABASE

Revival Gold Inc. – Beartrack – Arnett Gold Project

BH ID	Sample ID	From (ft)	To (ft)	Length (ft)	Depth (ft)	Litho Code	Description	kg	t/m^3	ft^3/t	t/ft^3
AC19-018D	AC19-018D 396.7-397.1	396.7	397.1	0.4	397	50	Haidee Gr	0.42	2.47	12.97	0.0771
AC19-018D	AC19-018D 526.0-526.6	526.0	526.6	0.6	526	50	Haidee Gr	0.58	2.31	13.87	0.0721
AC19-019D	AC19-019D 337.5-338.0	337.5	338.0	0.5	338	50	Haidee Gr	0.40	2.23	14.37	0.0696
AC19-019D	AC19-019D 561.9-562.3	561.9	562.3	0.4	562	50	Haidee Gr	0.56	2.46	13.02	0.0768

BH ID	Sample ID	From (ft)	To (ft)	Length (ft)	Depth (ft)	Litho Code	Description	kg	t/m^3	ft^3/t	t/ft^3
AC19-020D	AC19-020D 195.7-196.2	195.7	196.2	0.5	196	50	Haidee Gr	0.54	2.64	12.14	0.0824
AC19-020D	AC19-020D 424.0-424.5	424.0	424.5	0.5	424	50	Haidee Gr	0.58	2.32	13.81	0.0724
AC19-021D	AC19-021D 162.5-162.9	162.5	162.9	0.4	163	50	Haidee Gr	0.50	2.30	13.93	0.0718
AC19-021D	AC19-021D 365.2-365.9	365.2	365.9	0.7	366	50	Haidee Gr	0.74	2.38	13.46	0.0743
AC19-022D	AC19-022D 110.4-110.9	110.4	110.9	0.5	111	50	Haidee Gr	0.52	2.38	13.46	0.0743
AC19-022D	AC19-022D 415.7-416.0	415.7	416.0	0.3	416	50	Haidee Gr	0.38	2.17	14.76	0.0677
AC19-023D	AC19-023D 245.8-246.3	245.8	246.3	0.5	246	50	Haidee Gr	0.46	2.09	15.33	0.0652
AC19-023D	AC19-023D 343.2-343.6	343.2	343.6	0.4	343	50	Haidee Gr	0.38	1.87	17.13	0.0584
AC19-024D	AC19-024D 152.4-152.8	152.4	152.8	0.4	153	50	Haidee Gr	0.48	2.38	13.46	0.0743
AC19-024D	AC19-024D 335.3-335.8	335.3	335.8	0.5	336	50	Haidee Gr	0.60	2.44	13.13	0.0762
AC19-025D	AC19-025D 182.4-183.0	182.4	183.0	0.6	183	50	Haidee Gr	0.76	2.43	13.18	0.0758
AC19-025D	AC19-025D 435.4-435.7	435.4	435.7	0.3	436	50	Haidee Gr	0.52	2.40	13.35	0.0749
AC19-026D	AC19-026D 186.9-187.3	186.9	187.3	0.4	187	50	Haidee Gr	0.52	2.39	13.40	0.0746
AC19-026D	AC19-026D 487.3-487.8	487.3	487.8	0.5	488	50	Haidee Gr	0.50	2.38	13.46	0.0743
AC19-027D	AC19-027D 137.5-138.0	137.5	138.0	0.5	138	50	Haidee Gr	0.60	2.44	13.13	0.0762
AC19-027D	AC19-027D 436.1-436.5	436.1	436.5	0.4	436	50	Haidee Gr	0.52	2.42	13.24	0.0755
AC19-028D	AC19-028D 67.5-68.0	67.5	68.0	0.5	67.8	50	Haidee Gr	0.52	2.40	13.35	0.0749
AC19-028D	AC19-028D 446.2-446.6	446.2	446.6	0.4	446	50	Haidee Gr	0.42	2.37	13.52	0.0740
AC19-029D	AC19-029D 52.5-53.0	52.5	53.0	0.5	52.8	50	Haidee Gr	0.52	2.25	14.24	0.0702
AC19-029D	AC19-029D 356.4-357.0	356.4	357.0	0.6	357	50	Haidee Gr	0.60	2.17	14.76	0.0677
AC19-030D	AC19-030D 120.5-121.0	120.5	121.0	0.5	121	50	Haidee Gr	0.56	2.38	13.46	0.0743
AC19-030D	AC19-030D 366.0-366.5	366.0	366.5	0.5	366	50	Haidee Gr	0.50	2.32	13.81	0.0724
AC19-031D	AC19-031D 202.7-203.1	202.7	203.1	0.4	203	50	Haidee West Gr	0.50	2.36	13.57	0.0737
AC19-031D	AC19-031D 448.4-448.8	448.4	448.8	0.4	449	50	Haidee West Gr	0.42	2.38	13.46	0.0743
AC19-032D	AC19-032D 143.0-143.5	143.0	143.5	0.5	143	50	Haidee West Gr	0.42	2.35	13.63	0.0734
AC19-032D	AC19-032D 451.0-451.6	451.0	451.6	0.6	451	50	Haidee West Gr	0.62	2.27	14.11	0.0709
AC19-033D	AC19-033D 139.0-139.5	139.0	139.5	0.5	139	50	Haidee West Gr	0.60	2.35	13.63	0.0734
AC19-033D	AC19-033D 434.0-434.5	434.0	434.5	0.5	434	50	Haidee West Gr	0.62	2.36	13.57	0.0737
AC19-034D	AC19-034D 84.2-84.7	84.2	84.7	0.5	84.5	50	Haidee West Gr	0.54	2.49	12.87	0.0777
AC19-034D	AC19-034D 685.1-685.5	685.1	685.5	0.4	685	50	Haidee West Gr	0.52	2.39	13.40	0.0746
AC19-035D	AC19-035D 158.0-158.5	158.0	158.5	0.5	158	50	Haidee West Gr	0.50	2.47	12.97	0.0771
AC19-035D	AC19-035D 595.4-595.8	595.4	595.8	0.4	596	50	Haidee West Gr	0.42	2.34	13.69	0.0730
AC19-036D	AC19-036D 167.3-167.8	167.3	167.8	0.5	168	50	Haidee Gr	0.64	2.46	13.02	0.0768
AC19-036D	AC19-036D 511.1-511.5	511.1	511.5	0.4	511	50	Haidee Gr	0.46	2.34	13.69	0.0730
AC19-037D	AC19-037D 130.5-130.9	130.5	130.9	0.4	131	50	Haidee Gr	0.48	2.36	13.57	0.0737
AC19-037D	AC19-037D 491.0-491.3	491.0	491.3	0.3	491	50	Haidee Gr	0.40	2.22	14.43	0.0693
AC19-038D	AC19-038D 197.8-198.3	197.8	198.3	0.5	198	50	Haidee Gr	0.46	2.31	13.87	0.0721
AC19-038D	AC19-038D 251.6-252.0	251.6	252.0	0.4	252	50	Haidee Gr	0.44	2.32	13.81	0.0724
Average									**2.35**	**13.63**	**0.0734**

Analytical and Test Laboratories

Revival used ALS Minerals for a primary analytical laboratory during the 2017, 2018, and 2019 drilling campaigns. ALS Minerals is an internationally known, independent, accredited testing laboratory and conforms to the requirements of ISO/IEC 17025:2005 and the conditions for accreditation established by Standards Council of Canada. ALS Minerals is independent of Revival and RPA.

Sample Preparation and Analyses

Sample Preparation

Sampling was conducted by Revival geologists and technicians as described above. After pulps were prepared by ALS Minerals in Elko, Nevada, they were sent by the laboratory personnel to ALS Minerals in Reno, Nevada for gold fire assay or cyanide leach analysis and ALS Minerals in Vancouver, British Columbia for multi-element geochemistry.

Sample preparation procedures for fire assay and cyanide leach samples are as follows:

- Samples logged in the tracking system (LOG-22) and weighed (WEI- 21).
- Entire sample crushed to >70% - 6 mm (CRU-21).
- Fine crushing to -70% < 2 mm (CRU-31).
- Sample split with riffle splitter (SPL-21).
- Split pulverized to 85% < 75 μm (PUL-31).
- Sample preparation procedures for fire assay and multi-element geochemistry are as follows:
- Samples logged in the tracking system (LOG-22) and weighed (WEI-21).
- Entire sample crushed to >70% - 19mm (CRU-22c).
- Fine crushing to -70% < 2 mm (CRU-31).
- Sample split with riffle splitter (SPL-21).
- Split pulverized to 85% < 75 μm (PUL-31).

Geochemical Analyses and Assay

All samples were analyzed by fire assay (gold) or cyanide leach by ALS Minerals in Reno, Nevada or Tucson, Arizona. Multi-element geochemistry analyses was conducted by ALS Minerals in Vancouver, British Columbia.

Analytical methods used for fire assay and cyanide leach are as follows:

- Au by cyanide leach and atomic absorption spectroscopy (AAS) (Au-AA13).
- Ore grade Au 30 g fire assay with AA finish (Au-AA25)
- Analytical methods used for fire assay and multi-element geochemistry are as follows:
- Ore grade Au 30 g fire assay with AA finish (Au-AA25)
- Ore grade Ag – four-acid (Ag-OG62)
- 48 element four acid inductively coupled plasma mass spectrometry (ICP-MS) (ME-MS61)
- Ore grade elements - four acid (ME-OG62)

Quality Assurance and Quality Control

Quality assurance ("**QA**") is necessary to demonstrate that the assay data has precision and accuracy within generally accepted limits for the sampling and analytical methods used. Quality control ("**QC**") consists of procedures used to ensure that an adequate level of quality is maintained in the process of sampling, preparing, and assaying the samples. In general, QA/QC programs are designed to prevent or detect contamination and allow analytical precision and accuracy to be quantified. In addition, a QA/QC program can disclose the overall sampling and assaying variability of the sampling method itself.

The assay performance of the primary laboratories used by Revival was assessed by a review of results from the insertion of certified reference material ("**CRM**") standards. The CRM is a sample of known value that is used to assess laboratory performance. A second type of CRM is employed to help identify any contamination issues that may occur at the preparation stage of the assay procedure. This barren CRM, or blank, is devoid of significant mineralization and is likewise inserted into the sample stream at a prescribed rate.

Assay precision is assessed by reprocessing duplicate samples from designated stages of the analytical process from the primary stage of sample splitting, through sample preparation stages of crushing/splitting, pulverizing/splitting, and assaying. Assay precision is also assessed using the CRM assay data by computing the mean and standard deviation ("**SD**") of the assay dataset and comparing each individual assay against thresholds derived from these calculations.

Revival employed a standard quality QA/QC program during its 2017-2019 drilling programs which consisted of regularly inserting control samples into the sample stream. QA/QC samples employed in the Revival program consisted of CRMs, blanks, and duplicate samples

Insertion Rate

BEARTRACK

In 2017, a total of 159 QA/QC samples, or approximately 12% of the total of 1,292 regular samples submitted, were analyzed. QA/QC samples employed in the Revival program consisted of standards, core blanks, and duplicate samples. Revival also submitted 98 sample pulps to a second accredited laboratory for analysis. Table 11-4 summarizes the type and number of control samples used for Revival's 2017 drilling program.

TABLE 11-4 2017 REVIVAL QA/QC SAMPLES INSERTION RATE - BEARTRACK
Revival Gold Inc. – Beartrack - Arnett Gold Project

Sample Type	Number	Insertion Rate
Regular Samples	1,292	n/a
Blanks	60	1 per 22
Standards	53	1 per 24
Duplicates	46	1 per 28
Check Assays	97	1 per 13

In 2018, a total of 541 QA/QC samples, or nearly 14% of the total of 4,461 samples submitted, were analyzed. Revival also submitted 329 sample pulps from the 2018 drilling program to a second accredited laboratory for analysis. Table 11-5 summarizes the types and numbers of control samples used for Revival's 2018 drilling program.

TABLE 11-5 2018 REVIVAL QA/QC SAMPLES INSERTION RATE - BEARTRACK
Revival Gold Inc. – Beartrack - Arnett Gold Project

Sample Type	Number	Insertion Rate
Regular Samples	3,920	n/a
Blanks	221	1 per 18
Standards	216	1 per 18
Duplicates	104	1 per 38
Check Assays	329	1 per 12

In 2019, a total of 41 QA/QC samples, or nearly 13% of the total of 326 samples submitted, were analyzed. Revival has not yet submitted sample pulps to a second accredited laboratory for analysis. This will take place in early 2020. Table 11-6 summarizes the type and number of control samples used for Revival's 2018 drilling program.

TABLE 11-6 2019 REVIVAL QA/QC SAMPLES INSERTION RATE - BEARTRACK
Revival Gold Inc. – Beartrack - Arnett Gold Project

Sample Type	Number	Insertion Rate
Regular Samples	285	n/a
Blanks	14	1 per 15
Standards	19	1 per 20
Duplicates	8	1 per 36
Check Assays	n/a	n/a

ARNETT

In 2018, a total of 93 QA/QC samples, or nearly 14% of the total of 770 samples submitted, were analyzed. QA/QC samples employed in the Revival program consisted of standards, blanks, and duplicate samples. Revival also submitted 73 sample pulps to a second accredited laboratory for analysis. Table 11-7 summarizes the type and number of control samples used for Revival's 2018 drilling program.

TABLE 11-7 2018 REVIVAL QA/QC SAMPLES INSERTION RATE - ARNETT
Revival Gold Inc. – Beartrack - Arnett Gold Project

Sample Type	Number	Insertion Rate
Regular Samples	677	n/a
Blanks	41	1 per 19
Standards	36	1 per 17
Duplicates	16	1 per 42
Check Assays	73	1 per 9

In 2019, a total of 370 QA/QC samples, or nearly 13% of the total of 2,959 samples submitted, were analyzed. QA/QC samples employed in the Revival program consisted of standards, core blanks, and duplicate samples. Revival has not yet submitted sample pulps to a second accredited laboratory for analysis. This will take place in early 2019. Table 11-8 summarizes the type and number of control samples used for Revival's 2018 drilling program.

TABLE 11-8 2019 REVIVAL QA/QC SAMPLES INSERTION RATE - ARNETT
Revival Gold Inc. – Beartrack - Arnett Gold Project

Sample Type	Number	Insertion Rate
Regular Samples	2,589	n/a
Blanks	136	1 per 15
Standards	172	1 per 19
Duplicates	62	1 per 42
Check Assays	n/a	n/a

Certified Standard Reference Material

Revival purchased standards from well-known Canadian distributors CDN Resources Labs ("**CDN**") in Vancouver, British Columbia and Analytical Solutions Ltd ("**ASL**") in Toronto, Ontario. CDN prepares its own standards in-house while ASL acts as the North American vendor for standards prepared by Ore Research & Exploration Pty Ltd ("**OREAS**") located in Melbourne, Australia. All standards came in 100 g sealed envelopes. Standards prepared by both laboratories are widely employed in the industry.

Standards were chosen with gold grades near the projected resource cut-off grade, the projected resource average grade, and the projected resource high-grade and are summarized in Table 11-9. About half of the standards used for the 2017 drilling campaign had expected gold grades near the possible resource cut-off grade and the other half represent high-grade standards. In 2018, standards CDN-GS-P6F and CDN-GS-1P5Q yielded unreliable results and were replaced about halfway through the 2018 drilling program with standards CDN-CM-27 and CDN-GS-28. Standards were considered to have failed if two consecutive samples exceeded the mean plus two SDs or one sample exceeded the mean plus three SDs.

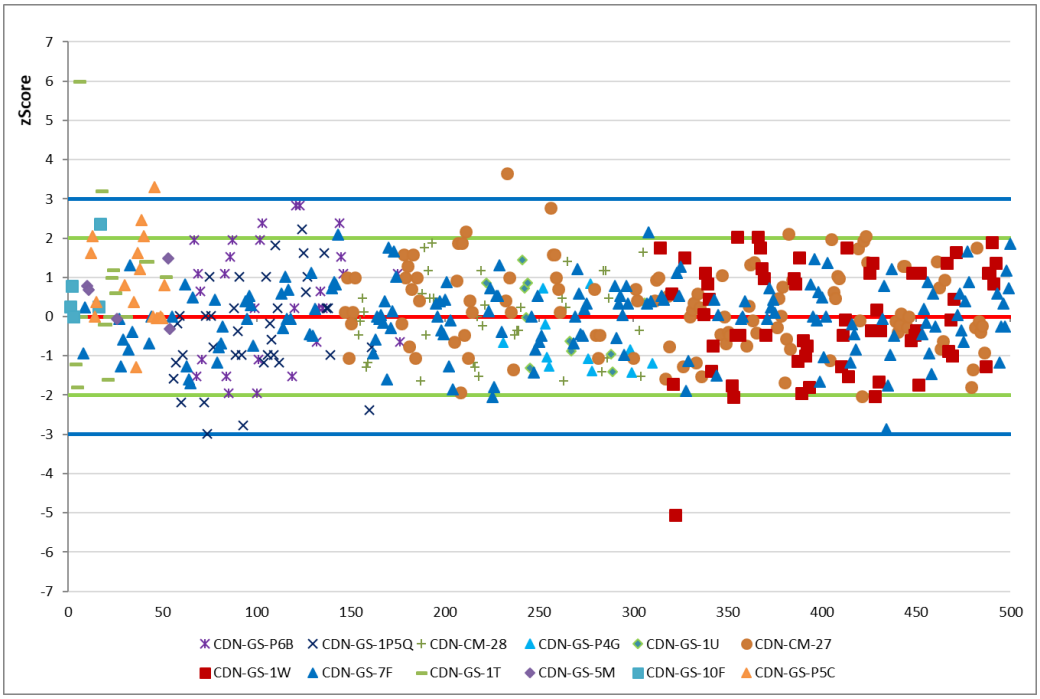
When standards fall out of tolerance, the laboratory is contacted and asked to rerun five samples above and below the failed standard (or blank). If the rerun standard falls within tolerance and the other rerun samples do not show significant variation, the standard is considered to have passed and the original values are retained in the database. If the rerun standard does not pass, while the other rerun samples do not show significant variation, the original values are retained in the database. If the rerun standard does not fall within tolerance and the other rerun samples show significant variation, then the batch is rerun. This later case did not occur in either 2018 or 2019. Figure 11-1 shows the Zscore performance of the CRMs used by Revival for the 2017, 2018 and 2019 drilling programs.

TABLE 11-9 REVIVAL CERTIFIED REFERENCE MATERIAL - ARNETT

Revival Gold Inc. – Beartrack - Arnett Gold Project

Year	Lab	Standard Name	Element	Units	Detection Limit	CDN Best Value/ Average	CDN Std Dev	Mean +2SD	Mean -2SD	Mean +3SD	Mean -3SD	Relative Std Dev
2017	CDN	OREAS 250	Au	g/t	0.500	0.309	0.013	0.335	0.283	0.348	0.270	4.207
2018	CDN	CDN-GS-P4G	Au	g/t	0.010	0.468	0.026	0.520	0.416	0.546	0.390	5.556
2017	CDN	CDN-GS-P5C	Au	g/t	0.500	0.571	0.024	0.619	0.523	0.643	0.499	4.203
2018	CDN	CDN-GS-P6F	Au	g/t	0.010	0.625	0.023	0.671	0.579	0.694	0.556	3.680
2018	CDN	CDN-GS-P6B	Au	g/t	0.010	0.625	0.023	0.671	0.579	0.694	0.556	3.680
2018, 2019	CDN	CDN-CM-27	Au	g/t	0.010	0.636	0.034	0.704	0.568	0.738	0.534	5.346
2018	CDN	CDN-GS-1U	Au	g/t	0.010	0.968	0.043	1.054	0.882	1.097	0.839	4.442
2018, 2019	CDN	CDN-GS-1W	Au	g/t	0.010	1.063	0.038	1.139	0.987	1.177	0.949	3.575
2017	CDN	CDN-GS-1T	Au	g/t	0.500	1.080	0.050	1.180	0.980	1.230	0.930	4.630
2018	CDN	CDN-GS-1P5Q	Au	g/t	0.010	1.329	0.050	1.429	1.229	1.479	1.179	3.762
2018	CDN	CDN-CM-28	Au	g/t	0.010	1.380	0.085	1.550	1.210	1.635	1.125	6.159
2017	CDN	CDN-GS-5M	Au	g/t	0.050	3.910	0.015	3.940	3.880	3.955	3.865	0.384
2017, 2018, 2019	CDN	CDN-GS-7F	Au	g/t	0.010	6.900	0.205	7.310	6.490	7.515	6.285	2.971
2017	CDN	CDN-GS-10F	Au	g/t	0.500	10.300	0.190	10.680	9.920	10.870	9.730	1.845

FIGURE 11-1 ARNETT CRM ZSCORES OVER TIME FOR THE 2017 TO 2019 PERIOD



The assay results were plotted for the 500 submissions for gold on histogram plots and inspected to evaluate the ALS Minerals precision performance. The best recommended value ("**RBV**") and SD for each CRM were provided by ALS Minerals. An individual test result was considered as out-of-specification ("**OOS**") if it exceeded three times the SD (± 3SD) of the RBV. Two consecutive results greater than twice the SD (± SD) were also considered as failures. It was noted that some of the standard shipments did not have sufficient mass for analysis. These were classified as NSS (not enough sample) and were not taken into account in this analysis. The remaining results plotted within an acceptable range of accuracy.

The mean and SD values were calculated for each CRM from the collective assay results. The individual samples were then compared to these mean and SD values for each CRM. Any individual assay outside of 2SD from the mean of the collective assays was considered to be OOS. The results showed 30 accuracy faults of ± 2SD and 22 faults of ± 3SD for gold. Of the total 52 accuracy faults, only two failed upon reassaying. Such precision failures do not adversely affect overall confidence in the assays but may indicate potential variability inherent in assay procedures or lack of homogeneity in CRM.

RPA considers that there is a good correlation between the CRMs used and the average economic metal concentration in the drill samples. RPA is of the opinion that the results of the CRM samples from 2017 to 2019 support the use of samples assayed at the ASL laboratory during this period in Mineral Resource estimation.

Blanks

In addition to standards of known value, blanks were inserted into the sample stream. From 2017 through early 2019, blanks were taken from barren core in the upper portion of holes that were abandoned due to hole deviation early in the 2017 drilling program. In mid-2019, blank material was obtained from crushed river rock obtained locally in Salmon. Several failure results may indicate a potential cross-contamination issue between samples during the preparation phase of the assay procedure. Blanks were considered to have failed if they exceeded five times the detection limit ("**DL**") of 0.005 ppm Au, and if greater than 5% of the samples exceeded 5DL, the laboratory was notified. The procedures state that a process investigation, reassaying, and assay validation may be required to determine the cause of the failures.

Examples of a plot used to evaluate assay performance through the insertion of blank material is illustrated in Figures 11-2 and 11-3. As seen in Figure 11-2, for 2017 Revival used a failure rate of 3DL which produced more than desired failures

of the blanks. In 2018, Revival used 5DL for the same material and same analytical methods for analysis. Starting in 2019, Revival changed analytical techniques from AA25 to AA23 to obtain better reproducibility in blank analysis, which changed the DL to 0.005 g/t Au and used 5DL for the failure threshold.

FIGURE 11-2 BEARTRACK GOLD BLANK CONTROL CHART FOR THE 2018 TO 2019 PERIOD

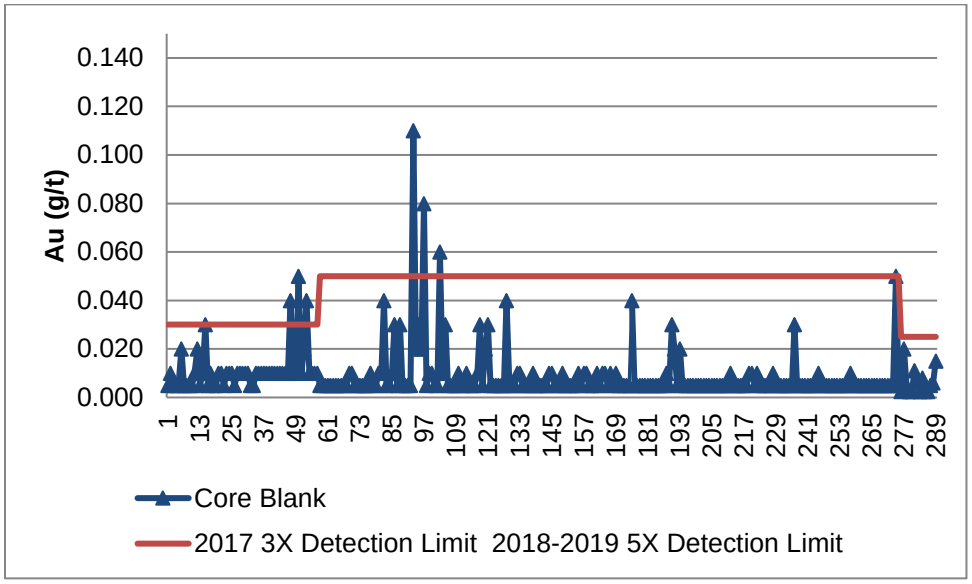
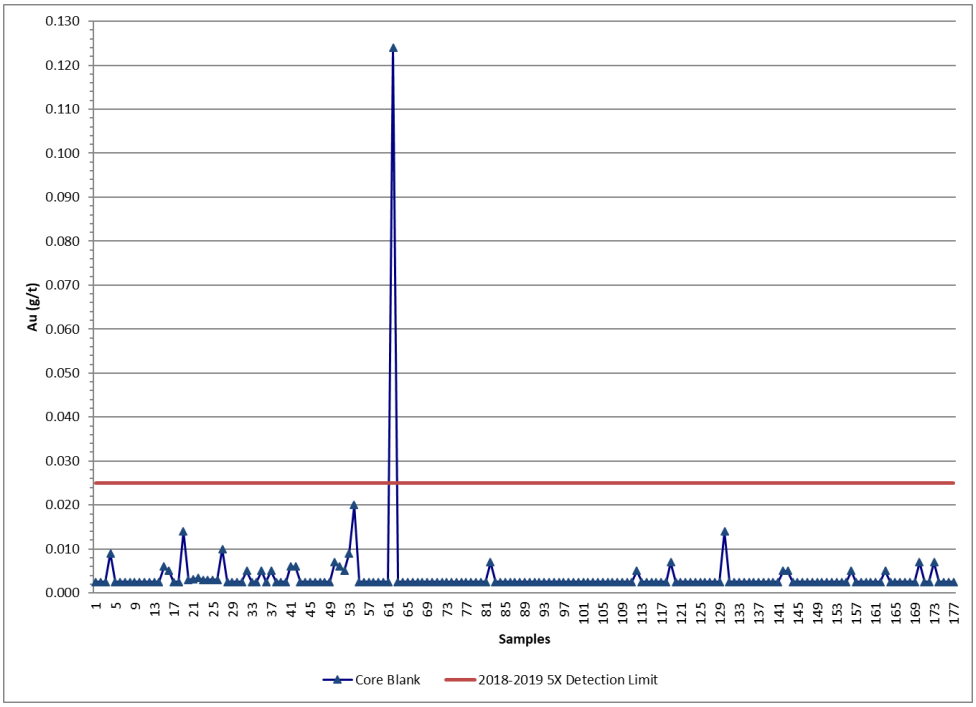


FIGURE 11-3 ARNETT GOLD BLANK CONTROL CHART FOR THE 2018 TO 2019 PERIOD



The plotted analyses indicate that of a total of 466 gold results returned by ALS Minerals for both Beartrack and Arnett, seven results (1.7%) were OOS. In RPA's opinion, the small number of failures shows acceptable levels of cross-contamination between samples.

Duplicate Samples

Routine analyses were performed on field duplicates, i.e., a second longitudinal split of the sample half-core to yield two quarter-core samples. The purpose of this is to measure the precision of the entire sampling and analysis procedure as well

as providing a measure of the inherent variability and heterogeneity of the mineralized bodies (nugget effect). Duplicates were the last samples submitted in each batch of samples from a given drill hole in order to make it less obvious to the laboratory which sample was being duplicated.

The original and field duplicate gold results were plotted on scatter diagrams and inspected for evidence of bias. The original and duplicate results showed good agreement and plotted within an acceptable range with a slight bias toward a higher-grade in the duplicate assay. In RPA's opinion, there is no significant grade bias in the duplicate gold results.

Examples of a scatterplot used in the analysis are shown in Figures 11-4 for Beartrack and 11-5 for Arnett.

FIGURE 11-4 BEARTRACK GOLD DUPLICATE CONTROL CHART FOR THE 2018 TO 2019 PERIOD

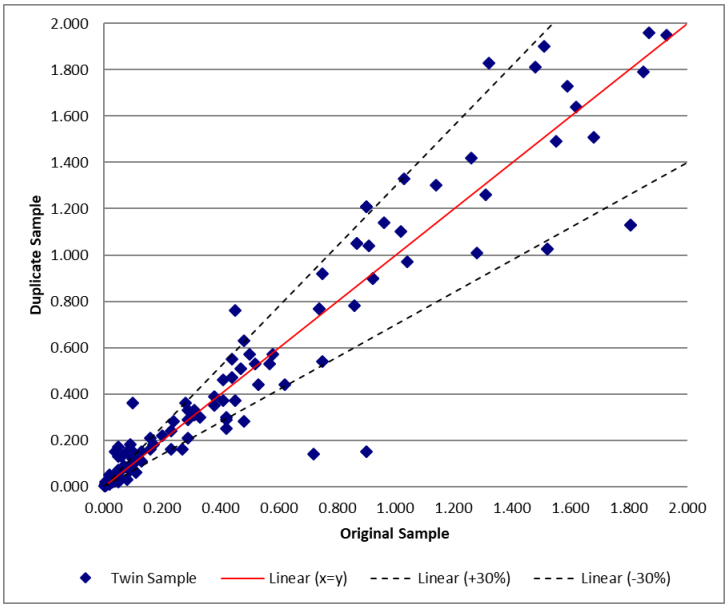
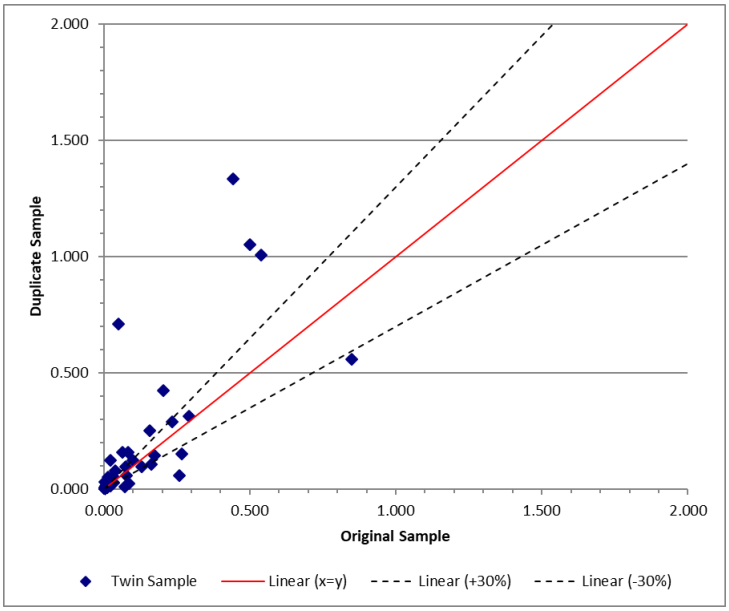


FIGURE 11-5 ARNETT GOLD DUPLICATE CONTROL CHART FOR THE 2018 TO 2019 PERIOD



Second Laboratory Pulp Check Assays

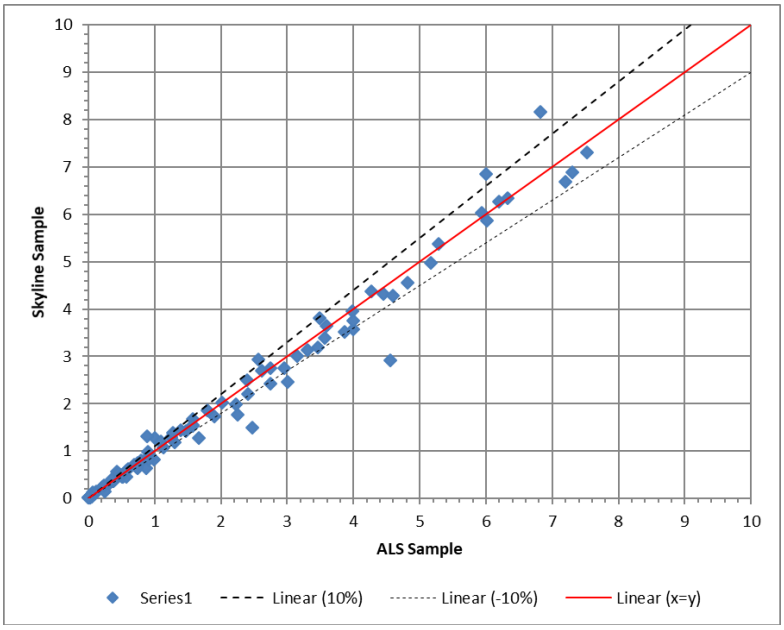
As part of the QA/QC program, sample pulps were submitted to a second laboratory, Skyline Assayers & Laboratories ("**Skyline**") in Tucson, Arizona. Skyline is accredited in accordance with the recognized International Standard ISO/IEC 17025:2005. Sample preparation and analytical methods for fire assay and multi-element geochemistry are as follows:

- Blending of pulp (SP-16)
- Fire assay with AA finish (FA-01)
- Au fire assay with gravimetric finish for over-limit results (FA-02)

For Beartrack, approximately 97 sample pulps from the 2017 drilling program and 329 sample pulps from the 2018 drilling program were submitted to Skyline for check assay purposes. Samples from the 2019 drilling program will be submitted for check assays in early 2020. Figure 11-6 is a scatterplot that compares the original ALS Minerals assay (X-axis) with the Skyline assay (Y-axis) and shows that there is a reasonable comparison between the two laboratories.

For Arnett, a total of 73 ALS Minerals pulps from 2018 were sent to American Assay Laboratories ("**AAL**") in Reno, Nevada for check assay purposes. Due to inadequate homogenization of sample pulps, the data from AAL was discarded as not representative and pulps were resubmitted to Skyline for check assay purposes.

FIGURE 11-6 CHECK LABORATORY ASSAY PLOT - BEARTRACK



Historical Sample Analysis and QA/QC

Historical information from Meridian on sampling and QA/QC for Beartrack was reviewed and summarized in Lechner and Karklin (2018). Information from that report is summarized below for completeness.

2000 MERIDIAN SAMPLING

Little information was recovered from the acquired Meridian drill hole database regarding detailed sampling protocols that were used for the 1990 to 2000 drill campaigns. Most of the original assay certificates for that drilling data (1990 to 2000) were recovered. Those records were found in the original drill hole folders that contain the geologic logs, assay certificates, and where applicable, downhole survey results. Meridian used several commercial assay laboratories with the majority of samples assayed by Chemex Labs (later known as ALS Chemex and ALS Minerals).

The commercial laboratory certificates contain QA/QC results for standards and blanks that the laboratories routinely inserted for their internal purposes. It is not known if Meridian routinely submitted standards, blanks, or duplicates with its

regular sample shipments. It appears that Meridian did submit some field duplicates and did send some pulps from its primary laboratory to various secondary laboratories for check assay purposes.

In the absence of available QA/QC results associated with the 1990-2000 Meridian drill hole data, Lechner and Karklin (2018) made various comparisons of that data with 2012-2013 Meridian and 2017 Revival drill hole data, all of which was backed by QA/QC results. Based on these comparisons, Lechner and Karklin (2018) concluded that sample preparation, security, and analytical procedures for the 1990-2000 Meridian drill hole data were adequate. This opinion was based on the similarity in gold grade distributions between the 1990-2000 Meridian data and spatially paired more recent drilling data, as well as excellent LOM production reconciliation that Meridian experienced while the Beartrack mine was in operation.

2012 TO 2013 MERIDIAN SAMPLING

Meridian submitted samples from its 2012 and 2013 drilling programs to ALS Minerals in Elko, Nevada for preparation and ALS Minerals in North Vancouver, British Columbia for analysis.

At ALS Minerals, Elko, Nevada, the samples were subjected to standard sample preparation (PREP-31), which includes the following methods.

- Samples were logged in the tracking system (LOG-22) and weighed (WEI- 21).
- After weighing, the entire portion of each rock sample was subjected to preliminary coarse crushing (CRU-21) followed by fine crushing to better than 70% passing a 2 mm (Tyler 9 mesh) screen (CRU-31).
- A split of up to 1,000 g was taken using a riffle splitter (SPL-21) and then pulverized in a grinding mill with a low-chrome steel bowl to better than 85% passing a 75 μm (Tyler 200 mesh) screen (PUL-31). Compressed air was used to clean the equipment between samples. Barren material was crushed between sample batches to clean the equipment.

ALS Minerals, Elko, Nevada then forwarded the sample pulps to the North Vancouver ALS Minerals laboratory for analysis. Pulps were analyzed for gold by conventional fire assay and AA analysis using a 30 g charge (Au-AA25), followed by four-acid digestion and inductively coupled plasma atomic emission spectroscopy (ICP-AES) (ME-ICP61) analysis for 33 elements. Table 11-1 summarizes the type and quantity of QA/QC samples submitted by Meridian for the 2012-2013 drilling campaigns.

Results of the QA/QC program have been well documented by Revival. The QA/QC program used meets industry standard with a generally acceptable rate of insertion for blank samples, CRMs, and pulp duplicates.

The results of the pulp duplicate assays showed reasonable reproducibility with no significant grade biases. The insertion of CRMs showed that laboratory results from ALS Chemex were acceptable with respect to precision and accuracy. The results from the insertion of blanks and sterile samples are also generally acceptable

RPA has reviewed the documentation provided by Revival in addition to the audit of the QA/QC data. In RPA's opinion, the QA/QC program as designed and implemented at Beartrack and Arnett is adequate and the assay results within the database are suitable for use in a Mineral Resource estimate.

RPA recommends including LECO analyses as part of the assaying suite to fully understand the Sulphide Sulphur content of mill material at Beartrack in future analysis.

12 DATA VERIFICATION

RPA carried out a program of validating the assay tables in the drill hole databases by means of spot checking a selection of drill holes completed that intersected the mineralized wireframe domains and were relevant to the current Mineral Resource estimate. DD core was examined by visually comparing geological entries in the drill logs and assays to the core. Assay tables of the digital database were checked against the assays presented in the original laboratory certificates for analyses completed from 1990 to 2019 for Beartrack and from 2017 to 2019 for Arnett. Additional checks included a comparison of the drill hole collar locations with the digital models of the topographic surfaces and excavation models as

well as a visual inspection of the downhole survey information. The standard Vulcan validation checking routines for overlapping samples and duplicate records were also carried out.

RPA is of the opinion that data collection and entry, and database verification procedures for Beartrack-Arnett comply with industry standards and the data is adequate for the purposes of Mineral Resource estimation.

RPA recommends that drilling depths employ metric rather than imperial units as all other relevant information such as assays and specific gravity (density) are reported in metric units. The cost for this recommendation is incremental and should not be significant.

RPA further recommends updating/converting drilling and geologic records at Beartrack from Local Mine coordinates to Idaho State Plane coordinates currently employed at Arnett. RPA further recommends that both areas as well as property boundaries be converted into WGS 84 UTM coordinate system. This would allow for integrating both individual databases into one synchronized database and more easily managed system.

Database Validation

RPA performed the following digital queries:

- Header table: searched for incorrect or duplicate collar coordinates and duplicate hole IDs.
- Survey table: searched for duplicate entries, survey points past the specified maximum depth in the collar table, and abnormal dips and azimuths.
- Core recovery table: searched for core recoveries greater than 100% or less than 80%, overlapping intervals, missing collar data, negative lengths, and data points past the specified maximum depth in the collar table.
- Lithology: searched for duplicate entries, intervals past the specified maximum depth in the collar table, overlapping intervals, negative lengths, missing collar data, missing intervals, and incorrect logging codes.
- Geochemical and assay table: searched for duplicate entries, sample intervals past the specified maximum depth, negative lengths, overlapping intervals, sampling lengths exceeding tolerance levels, missing collar data, missing intervals, and duplicated sample IDs.
- Conducted a thorough review of the electronic database by comparing assay certificates for selected drill holes against the electronic database. Fire assay gold, and AuCN were compared.
- The data were imported into a Vulcan and Leapfrog database(s).
    - The 2019 Vulcan database utilized a similar design as the comma delimited files supplied by Revival.
    - Quality control and validation completed in Vulcan and Leapfrog.

Validation files, quality control files (i.e., duplicates, blanks, and standards), third party metallurgical work, and an internal check list (i.e., survey datum, equipment used, estimation parameters, etc.) are all available in the provided Vulcan workspace.

Reverse Circulation versus Diamond Drilling

BEARTRACK

Previous reviews of the pre-1990 RC drilling at Beartrack demonstrated that the gold grade for those samples was biased high. This issue was recognized by Meridian's technical staff and, in response, they changed sampling procedures to better handle wet samples. Findings of the study as reported by Revival and contained within the 2018 Technical Report on Beartrack (Lechner and Karklin, 2018) concluded that all pre-1990 RC data representing 430 holes totalling 61,641 m (202,235 ft) of drilling should be excluded from Mineral Resource estimation. No data verification procedures were applied for those drill holes.

RPA recommends confirming historic RC drilling results in the Moose area north of the North Pit.

ARNETT

In 1997, Meridian completed a three-hole DD core versus RC study to evaluate the validity of using RC results in a resource estimation. Findings of the study concluded that there was overall poor to moderate correlation of gold-bearing intersection between RC and core twins and that moderate to heavy downhole contamination had taken place below the water table.

As part of the updated resource estimate, RPA revisited comparing RC drill holes against all available DDH to see if there were any significant biases between the two sample types. RPA conducted a series of tests, including evaluation of the twin holes used in the 1997 Meridian study, assessment of log probability and QQ plots of DDH vs. RC holes, and running resource estimates using both RC and DD holes together and separately. RPA findings agree with previously reported results that concluded:

- There is reasonable correlation between mineralized intervals in both RC and DD holes above the water table and provide valid samples of the mineralization.
- The deposit does not behave well over short distances, displaying significant degrees of gold grade variability. This is demonstrated by considerable differences in both grade and thickness between the two sample types below the water table, including intervals that were encountered in RC holes that were not identified in DDH. This response is strongly apparent in the Haidee West drilling.
- Correlation of the data is difficult and is not limited to one drilling campaign or sampling protocol.

Based on these findings, RPA determined that although RC drilling was useful in helping identify mineralized trends and constructing mineralized wireframes, all RC data representing 223 holes totalling 26,578 m (87,198 ft) should be excluded from the final Mineral Resource estimate.

Independent Verification of Assay Table

Beartrack

RPA conducted checks on assays within the database against corresponding laboratory assay certificates in search of any errors occurring during data transfer and importation. For 2012-2019 DD, 891 samples in the database were checked against their batch certificates with no errors found. For historical data, RPA checked 1,053 fire assays and 630 cyanide soluble assays within the mineralized wireframes and found minimal discrepancies. An investigation found that most differences can be attributed to rounding of assays in the lowest grades contributing to an overall lower mean average than reported in laboratory certificates. In RPA's opinion, this indicates that the integrity of the database is sufficient for an accurate resource estimate. Figures 12-1 to 12-3 illustrate the consistency between the Beartrack database and original laboratory certificates.

FIGURE 12-1 BEARTRACK 2012 TO 2019 DD DATABASE VERSUS LABORATORY CERTIFICATES – AU FIRE ASSAY

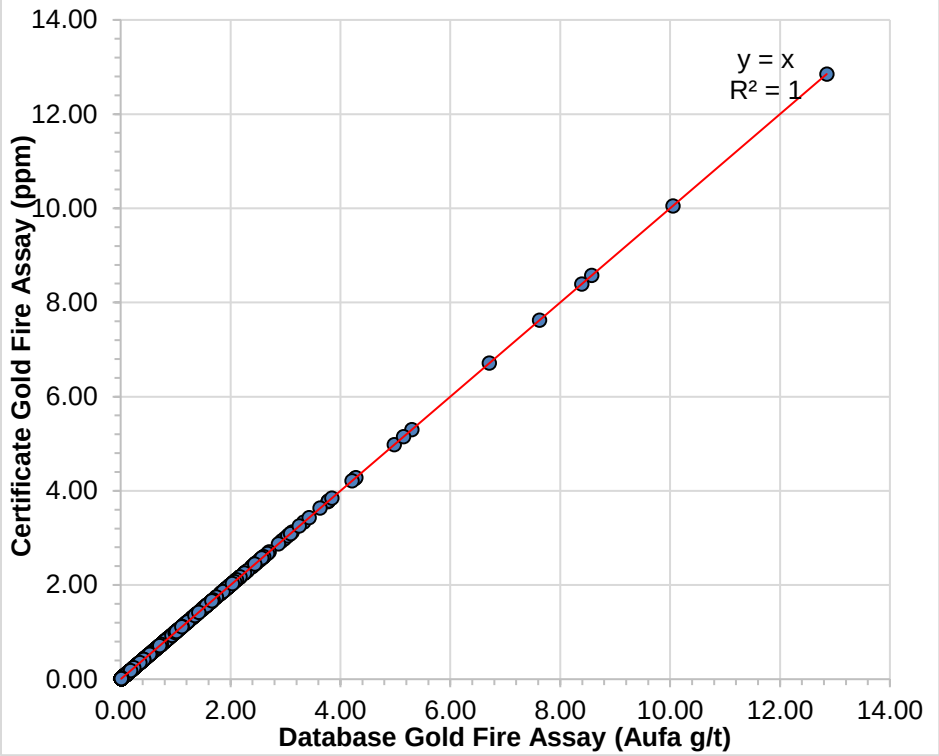


FIGURE 12-2 BEARTRACK HISTORICAL DATABASE VERSUS LABORATORY CERTIFICATES - AU FIRE ASSAY

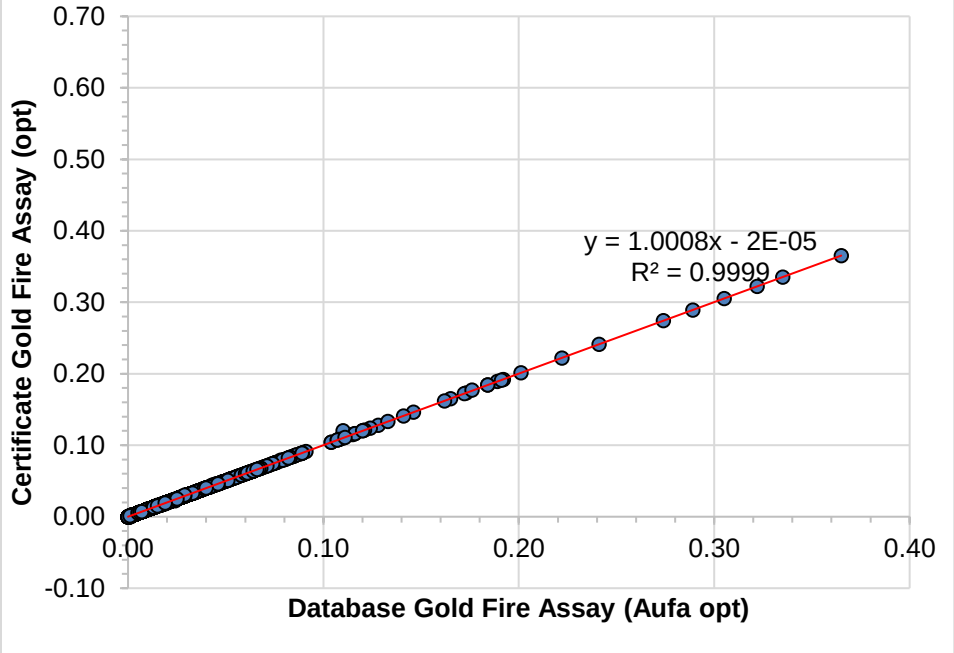
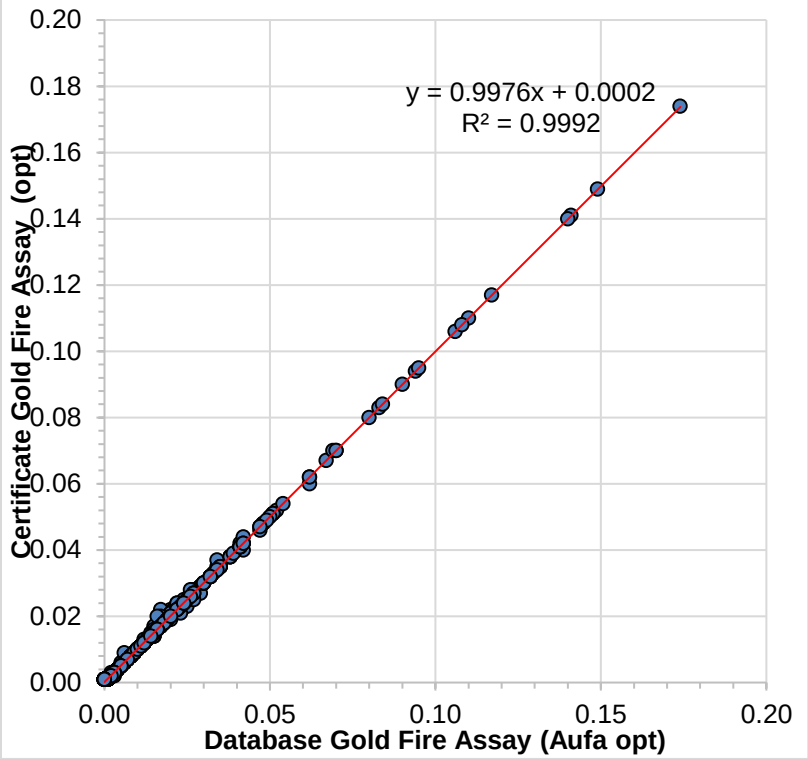


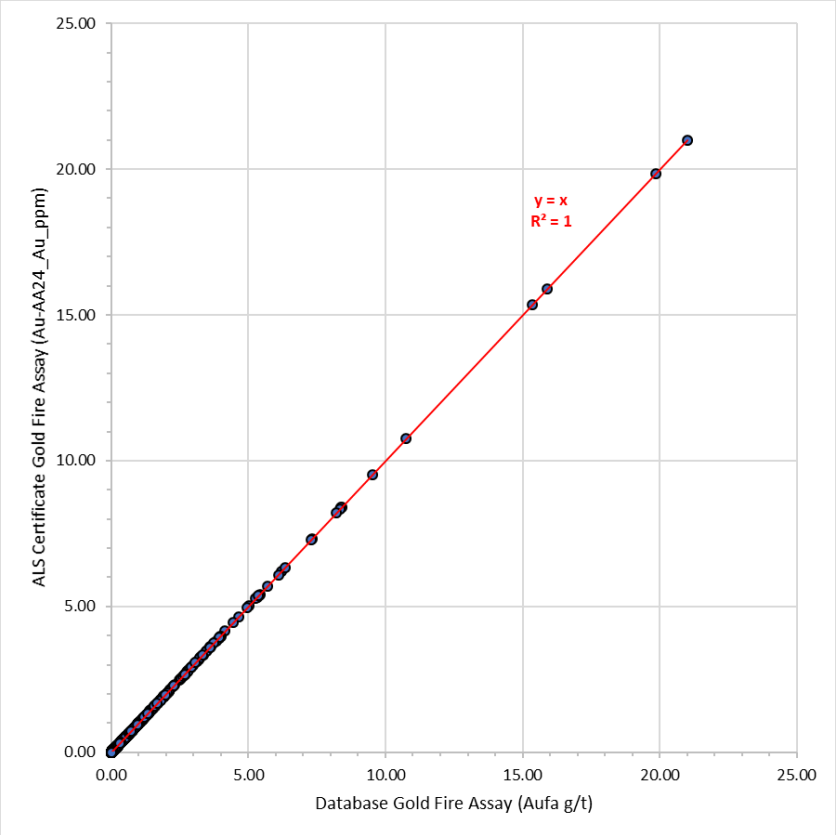
FIGURE 12-3 BEARTRACK HISTORICAL DATABASE VERSUS LABORATORY CERTIFICATES - AU CYANIDE SOLUBLE ASSAY



Arnett

RPA conducted checks on assays within the database against corresponding laboratory assay certificates in search of any errors occurring during data transfer and importation. For 2018-2019 DD, 3,535 samples in the database were checked against their batch certificates with no errors found. In RPA's opinion, this indicates that the integrity of the database is sufficient for an accurate resource estimate. Figure 12-4 illustrates the consistency between the Arnett database and original laboratory certificates.

FIGURE 12-4 ARNETT DATABASE VERSUS LABORATORY CERTIFICATES – AU FIRE ASSAY



13 MINERAL PROCESSING AND METALLURGICAL TESTING

Beartrack

Historical Test Work

Meridian operated Beartrack successfully as a heap leach operation from 1994 to 2002. Metallurgical testing of Beartrack samples commenced in 1989, with Hazen Research, Inc. completing two phases of metallurgical testing in 1989 and 1990. Testing was conducted using samples hosted by quartzite and quartz monzonite that was subdivided into oxide, mixed, or sulphide categories. Samples consisted of both RC drill cuttings and DD cores. Flotation, batch cyanide leaching, and column leaching were tested. Details of the testing were reported in the 2018 Technical Report (Lechner and Karlin, 2018). Additional testing was completed by McClelland Laboratories, Inc. in 1990 to determine the optimum crush size for heap leach processing. That testing determined that the optimum size was 80% passing (P_{80}) 5.0 cm.

In 1990, Coastech Research investigated the economic feasibility of bio-oxidation as a pre-oxidation method for sulphide material. The results indicated that after bio-oxidation, gold recovery for whole ore samples ranged from 72% to 90% and recovery for concentrate samples ranged from 92% to 97%. Without pre-oxidation, the cyanide leach recovery was approximately 60% for the two samples tested.

2018 Testing

SGS Canada, Inc. ("**SGS**") completed a metallurgical testing program in their Burnaby, British Columbia, Canada laboratory after the 2018 Technical Report was issued. The SGS metallurgical test program used six samples to complete testing. The sample lithologies were quartz monzonite (Yqm, logging code 50), transition and sulphide, dikes (siliceous breccia (bx), logging code 30), and Yellowjacket quartzite (Yy, logging code 60). The Master Composite was prepared using equal portions of the other six samples.

Mineralogy, flowsheet development, and flowsheet amenability testing were conducted using the samples. The grades of the samples are provided in Table 13-1.

TABLE 13-1 2018 SGS BEARTRACK METALLURGICAL SAMPLES
Revival Gold Inc. – Beartrack and Arnett Creek Project

				SGS Assayed Head Grade			
Sample Number	**Type**	**Grade (g/t Au)**	**AuCN/ AuFA[1]**	**Au (g/t)**	**As (g/t)**	**S (%)**	**C (%)**
MC-9	Master Composite			2.11	4,000	1.46	0.32
C2	Yqm - Trans	1.13	0.68	1.06	<200	0.43	0.02
C5	Yqm - Sulfide	0.88	0.26	0.98	400	1.86	0.20
C8	Siliceous Bx	1.70	0.55	1.75	1,000	2.20	0.03
C13	Yy Sulfide	1.49	0.33	0.69	1,200	1.02	1.07
C16	Siliceous Bx	2.13	0.57	2.12	2,900	1.11	0.03
C18	Joss Yy Sulfide	5.74	NA	6.07	14,500	2.16	0.59

Notes:
1. Fire assay gold ("**AuFA**")

In addition to flotation testing and cyanide leaching of the rougher flotation tailings, the program included intensive cyanide leaching of the reground flotation concentrate. For the flotation tests, the target primary grind size was P_{80} 40 µm. Intensive cyanide leaching of the flotation concentrate resulted in gold extractions in the range of 45% to 61%. A summary of the gold recovery results from rougher flotation and leaching of the flotation tailings is provided in Table 13-2.

TABLE 13-2 2018 SGS BEARTRACK METALLURGICAL RESULTS
Revival Gold Inc. – Beartrack and Arnett Creek Project

Sample Number	**Type**	**Flotation Calculated Head (g/t Au)**	**Rougher Flotation Au Recovery (%)**	**Flotation Tails Leach Au Recovery (%)**	**Total Au Recovery (%)**
MC-9	Master Composite	2.02	88.0	67.2	96.1
C2	Yqm - Trans	1.02	64.6	69.9	89.3
C5	Yqm - Sulfide	0.91	97.3	81.2	99.5
C8	Siliceous Bx	1.58	80.1	80.7	96.2
C13	Yy Sulfide	0.66	92.6	81.5	98.6
C16	Siliceous Bx	1.88	63.6	54.2	83.3
C18	Joss Yy Sulfide	5.67	98.0	40.4	98.8
Composite Average		**1.95**	**82.7**	**68.0**	**94.3**

SGS also completed mineralogical evaluations using semi-quantitative X-ray diffraction ("**XRD**") and quantitative evaluation of minerals by scanning electron microscopy ("**QEMSCAN**"). The results of which are summarized in Tables 13-3 and 13- 4.

TABLE 13-3 2018 SGS BEARTRACK XRD RESULTS
Revival Gold Inc. – Beartrack and Arnett Creek Project

Sample	Type	Quartz (%)	Pyrite (%)	Arsenopyrite (%)	Clay[1] (%)
C2	Yqm - Trans	41.9	0.9	NA	53.5
C5	Yqm - Sulfide	34.8	3.1	NA	60.0
C8	Siliceous Bx	52.8	5.2	NA	39.0
C13	Yy Sulfide	48.8	1.5	NA	39.5
C16	Siliceous Bx	86.9	1.4	0.6	6.4
C18	Joss Yy Sulfide	55.9	2.6	3.0	34.2

Note:
1. K-feldspar

TABLE 13-4 2018 SGS BEARTRACKQEMSCAN EVALUATION RESULTS
Revival Gold Inc. – Beartrack and Arnett Creek Project

Sample	Type	Pyrite (%)	Arsenopyrite (%)	Other Sulfides (%)	Light Silicates[1] (%)
C2	Yqm - Trans	0.68	0.00	0.01	93.3
C5	Yqm - Sulfide	3.54	0.02	0.11	91.9
C8	Siliceous Bx	4.52	0.12	0.06	90.0
C13	Yy Sulfide	1.98	0.24	0.34	85.7
C16	Siliceous Bx	2.10	0.65	0.03	90.8
C18	Joss Yy Sulfide	2.56	3.29	0.01	88.7

Note:
1. Light silicates were quartz, k-feldspar, and mica

QEMSCAN was also used to evaluate the liberation and associations of the gold grains in addition to the exposure of the gold particles. Table 13-5 summarizes the gold liberation and associations and Table 13-6 summarizes the gold exposure data.

TABLE 13-5 2018 SGS BEARTRACK QEMSCAN LIBERATION/ASSOCIATION RESULTS
Revival Gold Inc. – Beartrack and Arnett Creek Project

Sample	Type	Pure (%)	Free (%)	Liberated (%)	Pyrite (%)	Arseno-pyrite (%)	Light Silicates (%)	Oxides (%)	Complex (%)
C2	Yqm - Trans	4.1	2.0	0.0	33.0	0.0	59.5	0.0	1.4
C5	Yqm - Sulfide	0.2	28.8	23.0	33.5	0.0	0.0	0.10	14.4
C8	Siliceous Bx	0.0	0.0	59.8	8.1	0.0	0.0	10.4	21.7
C13	Yy Sulfide	0.5	0.8	40.0	58.6	0.0	0.0	0.0	0.0
C16	Siliceous Bx	0.5	0.0	0.0	96.5	0.0	3.1	0.0	0.0
C18	Joss Yy Sulfide	0.0	0.0	0.0	31.1	44.4	0.0	0.0	24.6

The high association of gold with light silicates in the C2 sample is a possible explanation as to why the gold recovery for the C2 sample was low, particularly for flotation (i.e., 64.6% of the total gold to the rougher flotation concentrate). The high concentration of light silicates, which includes quartz, also confirms the definition of transition material.

The QEMSCAN grain size and gold exposure results are provided in Table 13-6.

TABLE 13-6 2018 SGS BEARTRACK QEMSCAN GRAIN SIZE AND GOLD EXPOSURE RESULTS
Revival Gold Inc. – Beartrack and Arnett Creek Project

Sample	Type	Gold Grains < 10 µm	100%	50% to 80%	30% to 50%	20% to 30%	Remaining
C2	Yqm - Trans	12.0	4.1	2.0	59.5	0.0	34.4
C5	Yqm - Sulfide	34.5	0.2	51.8	0.0	13.1	34.9
C8	Siliceous Bx	81.5	0.0	61.5	0.5	17.1	20.9
C13	Yy Sulfide	58.4	1.4	40.0	0.0	0.0	58.6
C16	Siliceous Bx	18.8	0.5	0.0	0.0	0.0	99.5
C18	Joss Yy Sulfide	45.8	0.0	51.9	0.0	3.9	44.2

The mineralogy indicated that gold was found to occur in two phases (i.e., native gold and petzite – a gold-silver telluride mineral). Gold grain size is highly variable, however, the significance of the number of gold grains less than 10 µm, as shown in Table 13-7, is that ultra fine grinding ("**UFG**") to liberate gold for recovery by cyanide leaching is practically limited to a particle size of approximately P_{80} 10 µm. Therefore, the gold grain size data indicates that UFG may not be effective in liberating sufficient gold to increase the recovery to levels needed to make the Project economic, which is consistent with the test results achieved by SGS. The presence of telluride also indicates material that may be difficult to treat and achieve high gold recoveries using conventional technology.

Another significant comment from the SGS report is:

There is a subtle correlation between sulphide abundance and gold grade of each composite, with sulphide-rich composites having higher gold grades coupled with lower gold grain counts. This indicates a strong possibility of solid-solution gold within the sulphides.

Based on RPA's experience, the potential impact of the presence of solid-solution gold is that it is not recoverable without chemically altering the sulphide mineralization of the materials. That is, the only feasible methods to recover gold that is present as a solid solution is by using the pre-oxidation processes such as pressure oxidation ("**POX**"), bio-oxidation, or roasting.

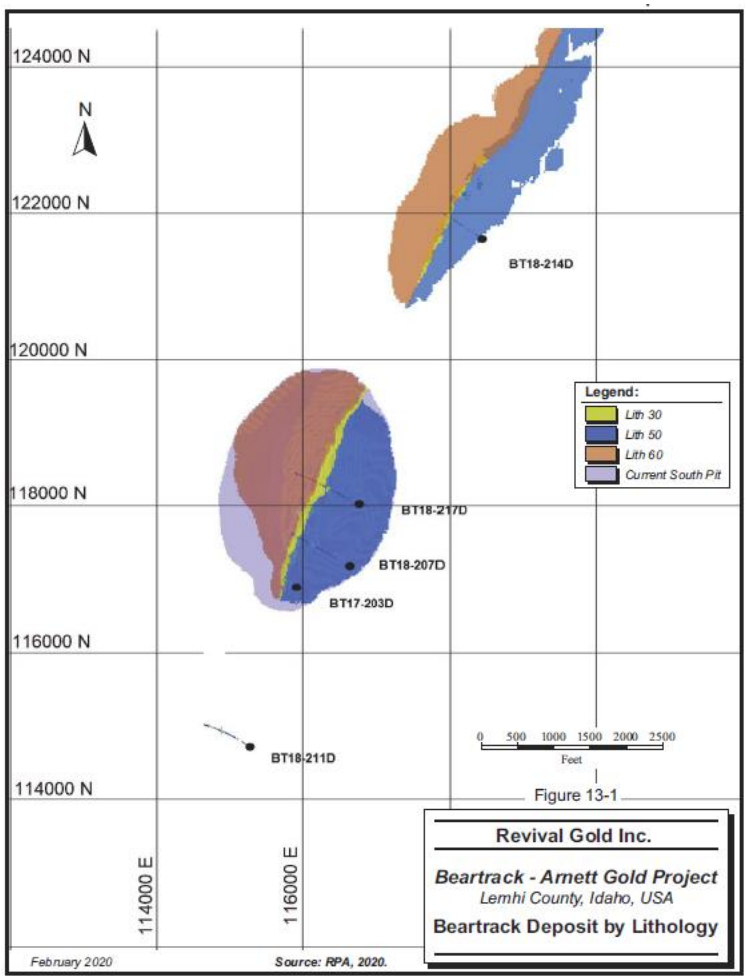
2019 Testing

METALLURGICAL SAMPLES

For the 2019 metallurgical testing program, RPA selected samples based on the material and grade distributions in the Beartrack resource. Tests were conducted to confirm the results of the 2018 testing and to improve the flotation test results. Since the results of the 2018 testing were varied with little insight into the reasons for the lower recoveries, the intent of the 2019 test program was to estimate the results that would be achieved with mixtures of the oxide, transition, and sulphide mineralization, particularly since a review of the geological model indicates that complete segregation of the materials during mining and processing may not be possible, as shown in Figure 13-1.

The Beartrack metallurgical samples were composited to be representative of the average material to be mined and processed and take into account the oxidation levels (i.e., oxide, transition, and sulphide), lithologies, and the grade distributions of each rock type above a grade of 0.30 g/t Au. This is lower than the cut-off grade for this Mineral Resource estimate. The cut-off grade for milled material is 0.517 g/t Au and the average grade of the Measured and Indicated Resources at Beartrack is 1.19 g/t Au.

FIGURE 13-1 BEARTRACK DEPOSIT BY LITHOLOGY



Three main lithologies, breccia, quartz monzonite, and quartzite, make up approximately 96% of the deposit. Therefore, three sub-composite samples were prepared from the three individual lithologies and the Master Composite sample was composited in the relative proportions of each of those lithologies that exist in the Beartrack deposit. They were also composited taking into account the proportions of oxide, transition, and sulphide oxidation levels, as shown in Table 13-7.

TABLE 13-7 2019 SGS BEARTRACK METALLURGICAL SAMPLE OXIDATION LEVEL PROPORTIONS
Revival Gold Inc. – Beartrack and Arnett Project

Composite Samples	Oxide	Transition	Sulphide	Proportion in Deposit
Breccia (Code 30)	23.4%	24.8%	51.9%	12.0%
Quartz Monzonite (Code 50)	23.9%	5.5%	70.7%	44.5%
Quartzite (Code 60)	40.0%	8.8%	51.2%	40.0%

Note:
1. Totals may not equal 100% due to rounding.

The metallurgical sample locations are shown in Figure 13-2.

Table 13-8 summarizes the key assay results for each of the samples.

TABLE 13-8 2019 SGS BEARTRACK METALLURGICAL SAMPLE ASSAYS
Revival Gold Inc. – Beartrack and Arnett Project

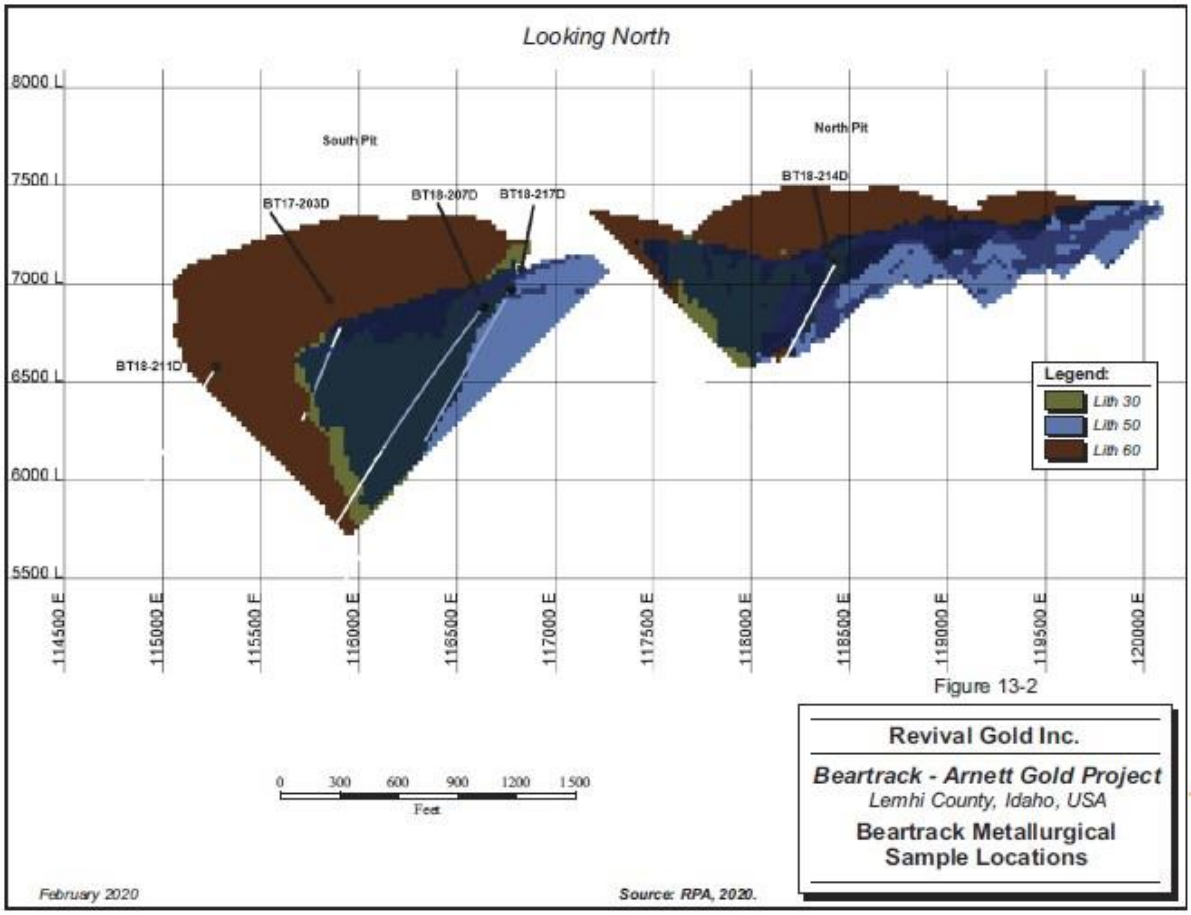
Composite Samples	AuCN (g/t)	AuFA (g/t)	As (ppm)	S_T (%)	$S^{=}$ (%)	Te (ppm)	C_T (%)	TOC (%)	TIC (%)
Breccia	0.44	1.11	1481	1.02	0.99	0.36	0.05	<0.05	0.03
Quartz Monzonite	0.28	0.63	645	1.25	1.25	0.06	0.18	0.17	<0.01
Quartzite	0.45	1.11	2549	0.76	0.70	<0.05	0.33	0.32	0.02
Master Composite	0.38	0.91	1633	1.04	1.06	0.14	0.22	0.21	0.01

Notes:

1. C_T – Total Carbon
2. TOC – Total Organic Carbon
3. TIC – Total Inorganic Carbon
4. S_T – Total Sulfur
5. $S^{=}$ - Sulfide Sulfur

Based on the AuCN assays, the samples are refractory to leaching by cyanide. The total sulphur is composed almost entirely of sulphide sulphur ($S^{=}$).

FIGURE 13-2 BEARTRACK METALLURGICAL SAMPLE LOCATIONS



A Rietveld XRD analysis was performed on each of the sub-samples. The results are summarized in Table 13-9.

TABLE 13-9 2019 SGS BEARTRACK XRD RESULTS
Revival Gold Inc. – Beartrack and Arnett Project

Mineral/Compound (Formula)	Breccia	Quartz Monzonite	Quartzite
Quartz (SiO_2)	73.3	41.8	52.8
Pyrite (FeS_2)	1.2	1.5	0.9
Siderite ($Fe(CO_3)$)	0.1	1.9	3.8
Muscovite ($KAl_2(AlSi_3O_{10})(OH)_2$)	9.9	14.0	25.2
Kaolinite ($Al_2Si_2O_5(OH)_4$)	0.9	1.9	2.0
K-Feldspar ($KAlSi_3O_8$)	14.1	39.0	14.1
Albite ($NaAlSi_3O_8$)	--	--	1.3
Calcite ($CaCO_3$)	0.6	--	--

Since the objective of this testing program was to maximize the gold recovery, the only optimization of flotation conditions was to evaluate the results achieved with grind sizes larger than those tested in 2018 and the impact of varying grind sizes. The test conditions were based on the results of the 2018 testing. Reagents included 100 g/t potassium amyl xanthate ("**PAX**") and 40 g/t methyl isobutyl carbinol ("**MIBC**"). One test (MCF5) was conducted using only 50 g/t PAX and 40 g/t MIBC. MC F6 utilized 50 g/t PAX plus 50 g/t MX 950 plus 40 g/t MIBC. The test using less PAX resulted in a slightly lower gold recovery and the test results for the two collectors showed no improvement. The results of the tests are compared in Table 13-10.

TABLE 13-10 2019 SGS BEARTRACK ROUGHER FLOTATION RESULTS
Revival Gold Inc. – Beartrack and Arnett Project

Test ID	Au Head Grade (calc) (g/t)	S_T Head Grade (calc) (%)	Ro Tail K_{80} (µm)	Mass Pull (%)	Au Grade Rougher Conc (g/t)	S Grade Rougher Conc (%)	Au Recovery (%)	S Recovery (%)
MC F1	0.87	0.99	127	13.0	5.9	7.3	88.0	95.6
MC F2	0.98	1.04	147	15.7	5.5	6.3	87.1	95.9
MC F3	0.92	1.00	128	17.9	4.5	5.4	87.5	95.9
MC F4	0.91	0.98	107	20.0	3.9	4.7	86.8	95.9
MC F5	0.93	1.06	129	18.0	4.4	5.7	85.8	96.1
MC F6	0.89	1.07	131	19.9	3.9	5.2	87.3	96.3

Based on the test results, the gold recovery appears to be independent of the grind size.

Three cleaner flotation tests were conducted using the Master Composite sample, three stages of cleaners, and the same reagents as the rougher flotation tests. The results are summarized in Table 13-11.

TABLE 13-11 2019 SGS BEARTRACK CLEANER FLOTATION RESULTS
Revival Gold Inc. – Beartrack and Arnett Project

Test ID	Au Head Grade (calc) (g/t)	S_T Head Grade (calc) (%)	Ro Tail K_{80} (µm)	Mass Pull (%)	Au Grade Rougher Conc (g/t)	S Grade Rougher Conc (%)	Au Recovery (%)	S Recovery (%)
MC CF1	0.86	1.04	37	2.2	26.2	40.9	68.0	88.7
MC CF2	0.81	1.06	27	1.7	30.1	45.6	64.5	81.5
MC CF3	0.85	1.06	15	1.4	25.2	41.7	41.4	63.2

Cleaner flotation results in substantial losses in gold recovery. This observation makes shipping of flotation concentrate off-site for gold recovery a non-viable option based on current gold prices and current metallurgical test work.

Rougher flotation tests were also conducted using the sub-samples. The results are summarized in Table 13-12.

TABLE 13-12 2019 SGS BEARTRACK SUB-SAMPLE FLOTATION RESULTS
Revival Gold Inc. – Beartrack and Arnett Project

Test ID	Au Head Grade (calc) (g/t)	S_T Head Grade (calc) (%)	Ro Tail K_{80} (µm)	Mass Pull (%)	Au Grade Rougher Conc (g/t)	S Grade Rougher Conc (%)	Au Recovery (%)	S Recovery (%)
BC30 F1	0.96	1.01	172	15.1	5.15	6.45	80.6	95.8
QM50 F1	0.66	1.27	160	16.6	3.66	7.38	92.4	96.7
Qz60 F1	1.10	0.73	140	17.0	5.70	4.07	88.0	94.4

The results of the rougher flotation tests were found to be not as good as those achieved with the Master Composite, however, the grind size was coarser than the target grind for these three tests.

Three bulk flotation tests were conducted to prepare concentrate samples for additional testing.

One POX test was conducted using the flotation concentrate from the bulk flotation tests. The test was conducted in a one-gallon titanium Parr autoclave at 200°C for 90 minutes with 100 psi oxygen overpressure at a constant flow rate of approximately 0.5 L/min. The feed had a measured particle size of approximately P_{80} 75 µm. The pulp density of testing was 30%, which was estimated based on the sulphur grade of the feed sample. The lime required for neutralization prior to leaching the residue was 7.87 kg/t.

Bottle roll tests ("**BRTs**") were conducted to evaluate the cyanide leaching results for whole ore, rougher flotation tailings, and POX residue. One whole ore BRT was conducted for the Master Composite sample. The gold extraction was 38%, which is consistent with the ratio of the AuCN to AuFA. The BRTs on the rougher tailings samples were run for 72 hours and the POX residue BRT was run for 48 hours. A summary of the results for the BRTs is provided in Table 13-12. Data from the rougher flotation tailings BRTs was erratic probably due to the low gold grade of the samples as the calculated head grade did not always match the assayed head grade. SGS reported that the reason for the discrepancies was due to the very low gold concentration of the samples that were near the DL of the analytical procedure. Therefore, gold extraction was estimated by taking the difference between the assayed gold head grade and the residue gold grade, as shown in the final column of Table 13-13.

TABLE 13-13 2019 SGS BEARTRACK BOTTLE ROLL LEACH TEST RESULTS
Revival Gold Inc. – Beartrack and Arnett Project

Test ID	Au Head Grade (calc) (g/t)	Au Head Grade (assay) (g/t)	K_{80} (µm)	Au Residue Grade (g/t)	NaCN Consumption (kg/t)	Lime Consumption (kg/t)	Au Extraction Calculated (%)	Au Extraction Estimated (%)
CN-MC-F1	0.05	0.12	127	0.03	0.14	0.99	40.0	75.0
CN-MC-F2	0.25	0.15	147	0.04	0.15	0.96	86.2	76.7
CN-MC-F3	0.14	0.14	128	0.04	0.14	0.97	74.1	75.0
CN-MC-F3	0.25	0.15	107	0.04	0.14	0.94	85.9	76.7
CN-BC30-F1	0.25	0.22	172	0.12	0.16	0.67	51.7	45.5
CN-QM50-F1	0.05	0.06	160	0.02	0.17	0.54	62.8	66.7
CN-QZ60-F1	0.18	0.16	140	0.05	0.17	0.55	72.0	68.8
CN-MC-BF1	6.19	5.57	78	4.57	1.63	2.54	26.2	18.1
CN-MC-BF2	7.93	5.57	32	4.11	2.46	3.08	48.2	26.3
CN-MC-BF3	5.22	5.57	13	3.13	3.88	4.63	40.0	43.8
CN-POX 1	7.70	6.11	78	0.20	0.36	0.83	97.4	96.7

Conceptual Process Flow Sheet

While this section is not required for Mineral Resource estimates, due to the successful test work conducted, a conceptual flowsheet has been presented. It is the basis of the operating costs that were used to support the Mineral Resource estimate. The assumed processing rate for a Beartrack mill is 20,000 tpd. The mass recovery to the rougher flotation concentrate is approximately 15%, which reduces the size of the POX circuit to approximately 3,000 tpd. A simplified block flow diagram for the proposed circuit is provided in Figure 13-3.

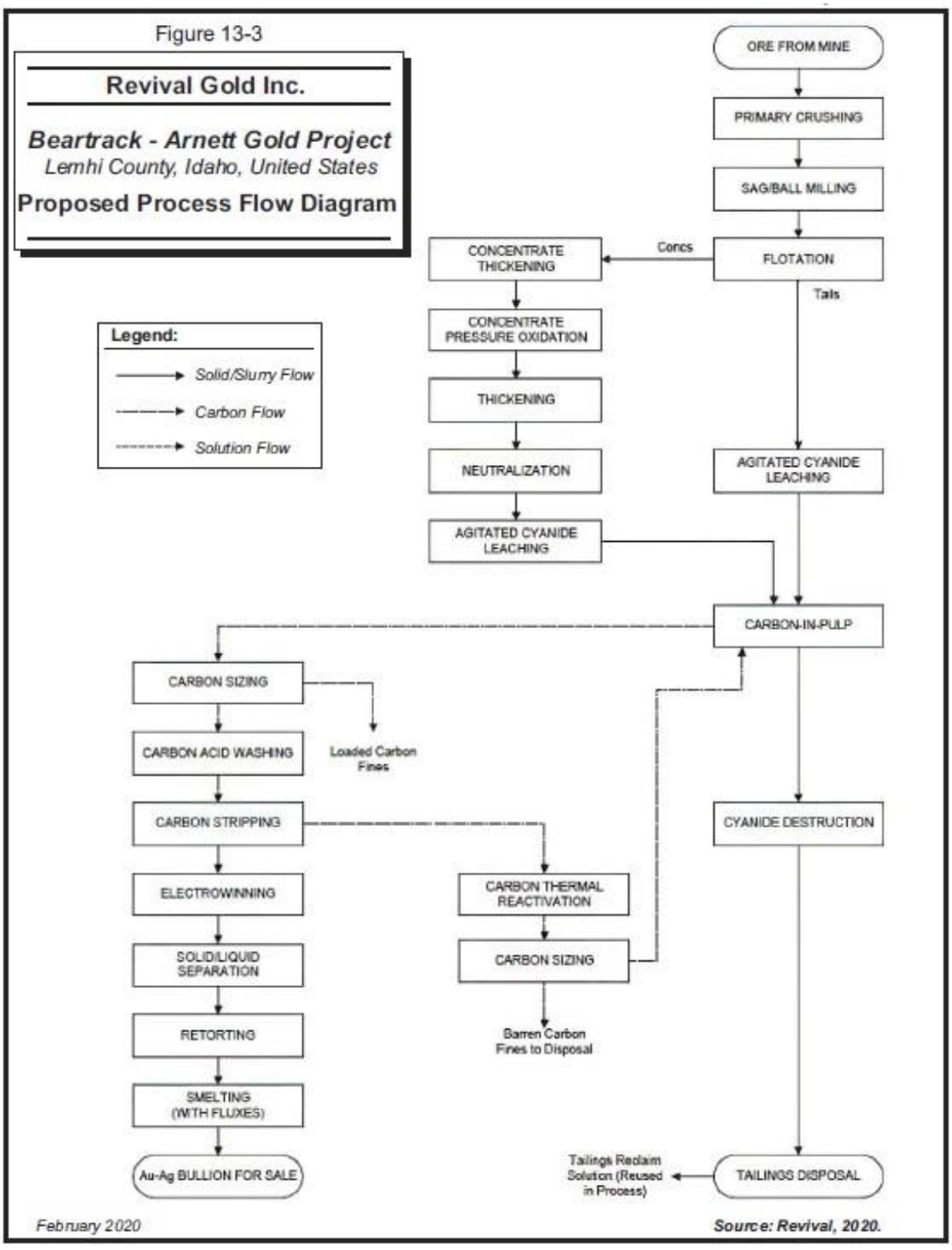
The autoclave in the POX circuit could be replaced with a bio-oxidation circuit or a roaster depending upon the results of additional metallurgical testing and economic considerations.

The comminution circuit consists of a primary crusher, semi-autogenous grinding and ball milling. The product from the comminution circuit flows to a rougher flotation circuit. Tailings from the flotation circuit are leached in an agitated leaching circuit.

Concentrate from the flotation circuit is thickened, oxidized in a POX autoclave, and neutralized prior to leaching in a smaller agitation leaching circuit. Slurry from both leaching circuits is combined and fed to a carbon-in-pulp ("**CIP**") circuit where the solubilized gold is recovered from the circuit. Tailings from the CIP circuit are treated in a cyanide detoxification circuit prior to disposal.

Loaded carbon from the CIP circuit is processed in a standard carbon processing circuit that includes acid washing, stripping, electrowinning, and smelting of the dried sludge from the electrowinning circuit to produce precious metal doré.

FIGURE 13-3 PROPOSED PROCESS FLOW DIAGRAM



Summary

The overall recovery for the milling option is estimated using the rougher flotation recovery, cyanide leaching of the rougher flotation tailings, POX of the flotation concentrate, and cyanide leaching of the POX residue. The combined results are summarized in Table 13-14.

TABLE 13-14 2019 SGS BEARTRACK ESTIMATED GOLD RECOVERY
Revival Gold Inc. – Beartrack and Arnett Project

Test Number	Calc Head (g/t Au)	Assay Head (g/t Au)	Tail Grade (g/t Au)	Mass Pull (%)	Flotation Recovery (% Au)	Leach Tail Grade (g/t Au)	Leach Extraction (% Au)	POX Recovery (% Au)	Total Recovery (% Au)
MC-F1	0.87	0.91	0.12	10.6	86.0	0.03	75.0	97.5	94.3
MC-F2	0.98	0.91	0.15	12.1	85.1	0.04	76.7	97.5	94.4
MC-F3	0.92	0.91	0.14	14.0	85.5	0.04	75.0	97.5	94.2
MC-F4	0.91	0.91	0.15	15.1	84.5	0.04	76.7	97.5	94.3

The average flotation concentrate grade to be fed to the POX circuit was approximately 6.0 g/t gold and 6.0% sulphide sulphur. RPA recommends using a total gold recovery of 94.0%.

In RPA's opinion, routing material based on economics is not the most reliable method for material routing. Processing transition and sulphide material on a heap leach pad poses operational and environmental challenges that may not be discernable based on purely economic analyses. Two potential options exist for the treatment of available transitional and oxide material; it can be leached, as was done historically by Meridian, or it can be processed in the mill. Additional testing is required to determine the cyanide and lime consumptions for the non-oxide material and to evaluate reclamation and closure requirements. Both of these are required to accurately estimate costs associated with heap leaching of non-oxide material. Based on the metallurgical test data, the current flowsheet will achieve good gold recovery for oxide, transition, and sulphide mineralization. Gold that is not recovered to the flotation concentrate will be recovered in leaching of the flotation tailings.

RPA is of the opinion that the Beartrack samples used in the 2019 test work are representative of the average material that will be mined and processed. Other than mineralized material that requires pre-oxidation, RPA is not aware of any deleterious elements or other processing factors that could have a significant effect on potential economic extraction.

Arnett

Historical Testing

AGR performed metallurgical testing using samples from Arnett starting in 1990. The tests included cold cyanide leach tests on RC drill chips, BRTs and column tests using material from a trench and RC chips. Meridian also tested samples in 1996. The column tests were conducted by Kappes Cassiday & Associates ("**KCA**") in 1991 along with BRTs, AuCN, and fire assays. The tests were conducted using two samples that were composited using RC drill cuttings and one trench sample from the Haidee area of the deposit. The samples were agglomerated and leached. The results are summarized in Table 13-15.

TABLE 13-15 1996 KCA ARNETT COLUMN TEST RESULTS
Revival Gold Inc. – Beartrack and Arnett Project

Sample	Particle Size (P_{80} µm)	Calculated (g/t Au)	Days Leached	Au Extraction (%)	NaCN (kg/t)	Lime (kg/t)
Haidee Trench	12,500	0.51	20	73.3	0.17	0.08
Haidee RC	1,100	2.30	60	91.0	0.37	0.07
Little Chief Extension RC	1,200	3.43	60	93.0	0.50	0.08

2019 Testing

As part of the scope of work, SGS completed BRTs using five coarse reject samples from Arnett (Figures 13-4 and 13-5). A summary of the assay grades for the 2019 Arnett samples is provided in Table 13-16.

FIGURE 13-4 ARNETT BOTTLE ROLL TEST SAMPLE LOCATIONS

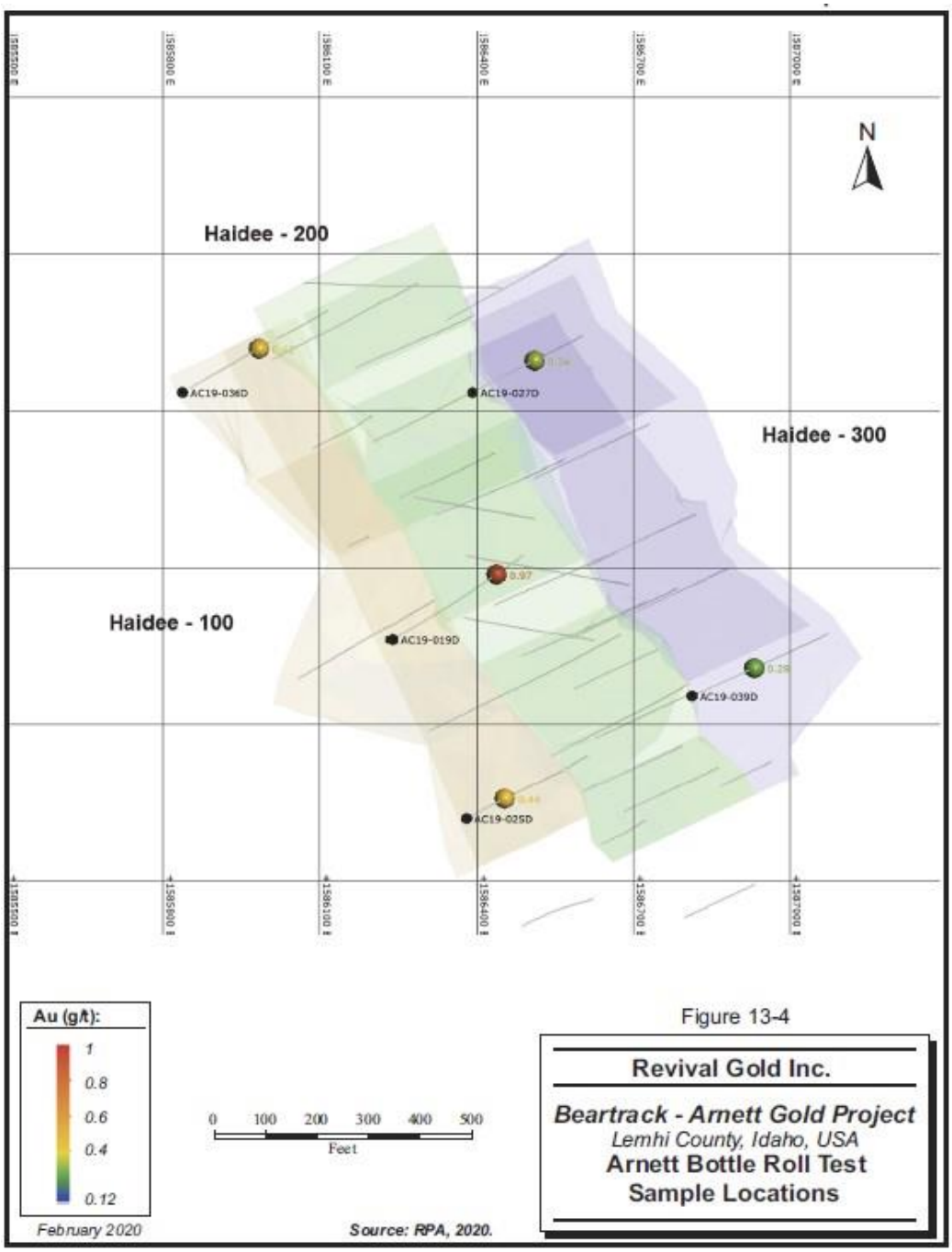


FIGURE 13-5 ARNETT BOTTLE ROLL TEST SAMPLE LOCATIONS – ISOMETRIC VIEW

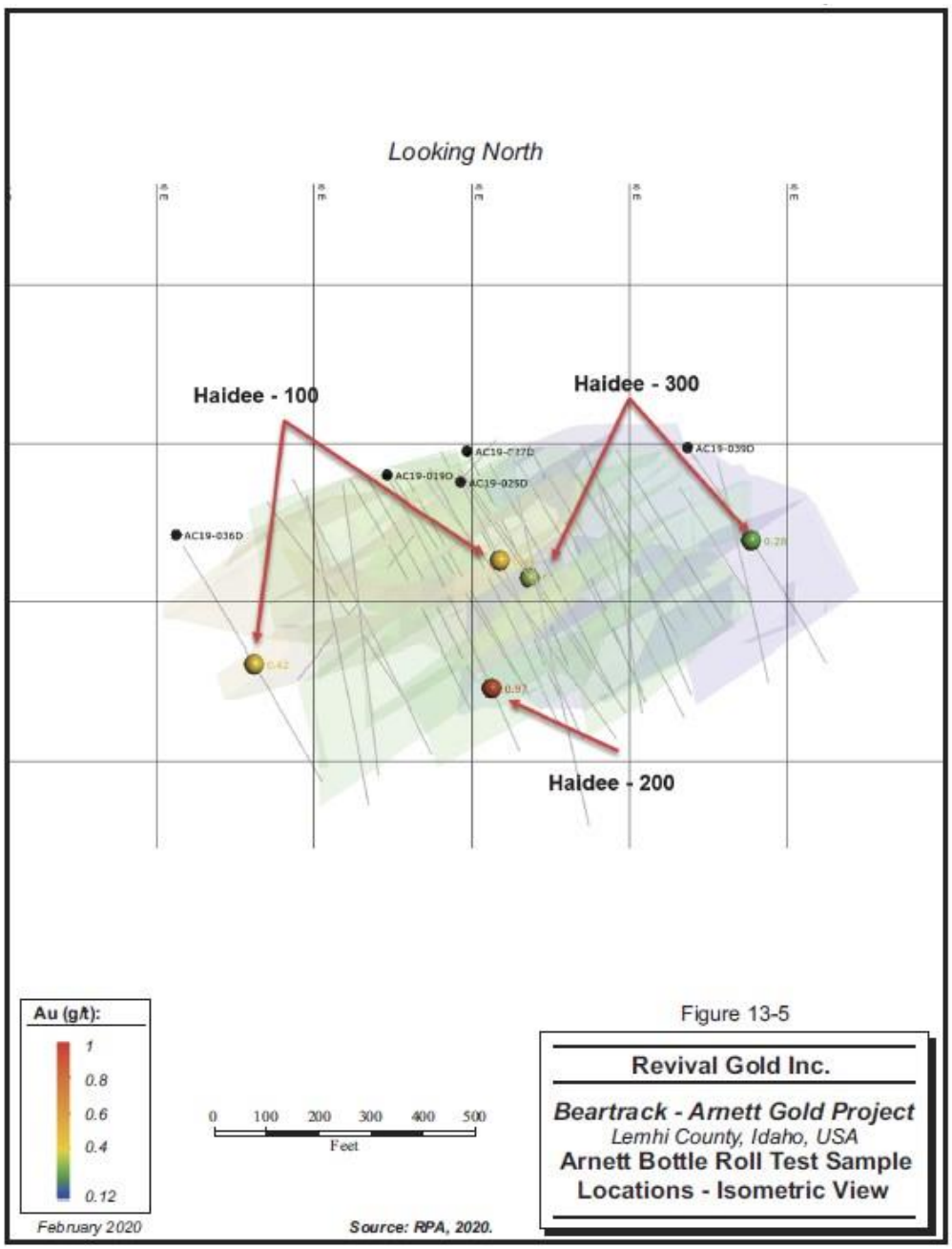


TABLE 13-16 2019 SGS ARNETT METALLURGICAL SAMPLE ASSAYS
Revival Gold Inc. – Beartrack and Arnett Project

Test Number	Hole Number	Au (CN Sol) (g/t)	Au (FA) (g/t)	Repeat 1 Au (FA) (g/t)	Repeat 2 Au (FA) (g/t)	S_T (%)	$S^{=}$ (%)	Te (ppm)	TOC (%)
CN-AC-1	AC19-039D	0.27	0.30	0.98	0.22	0.03	<0.05	0.19	<0.05
CN-AC-3	AC19-027D	0.55	0.95	3.71		0.04	<0.05	0.44	<0.05
CN-AC-4	AC19-036D	0.51	0.76			<0.01	<0.05	0.45	<0.05
CN-AC-5	AC19-025D	0.31	0.47			<0.01	<0.05	0.14	<0.05
CN-AC-6	AC19-019D	0.68	0.87			<0.01	<0.05	0.89	<0.05

The varied results for the gold fire assays for the two samples that were re-assayed are consistent with the understanding that Arnett contains free gold that results in a “nugget effect.”

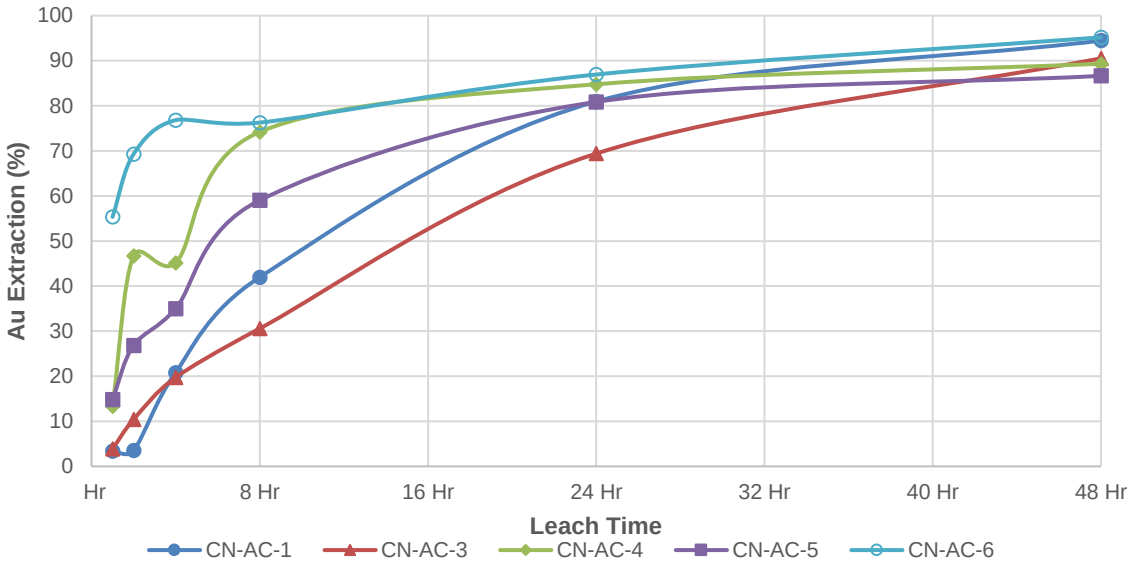
The BRTs were run at 0.5 g/t sodium cyanide, with a pH between 10.5 and 11.0 for 48 hours. A summary of the test results for Arnett is provided in Table 13-17.

TABLE 13-17 2019 SGS ARNETT METALLURGICAL TEST RESULTS
Revival Gold Inc. – Beartrack and Arnett Project

Test Number	K_{80} µm	Head Assays			Direct AuCN/ Calc Au (%)	Residue Assay Au (g/t)	Consumption		Final Gold Extraction	
		Direct AuCN (g/t)	Direct Au (g/t)	Calc Au (g/t)			NaCN (kg/t)	CaO (kg/t)	Calc (%)	Est. (Direct – Residue) (%)
CN-AC-1	831	0.27	0.30	0.36	74.8	0.02	0.13	0.94	94.5	93.3
CN-AC-3	1596	0.55	0.95	1.27	43.5	0.12	0.13	0.76	90.5	87.4
CN-AC-4	752	0.51	0.76	0.37	136.2	0.04	0.14	0.99	89.3	94.7
CN-AC-5	935	0.31	0.47	0.52	59.2	0.07	0.11	0.66	86.6	85.1
CN-AC-6	773	0.68	0.87	0.83	82.1	0.04	0.12	1.15	95.2	95.4
Average	977	0.46	0.67	0.67	69.2	0.06	0.13	0.90	91.2	91.2

The leach curves for the Arnett BRTs are provided in Figure 13-6.

FIGURE 13-6 ARNETT BOTTLE ROLL TEST LEACH CURVES



From the leach curves, it is not clear whether leaching was completed after 48 hours or not due to the long time period between the last sample collections.

Summary

The results show that Arnett material is highly amenable to gold recovery by cyanide leaching. A significant observation is that the ratio of AuCN to total gold, as measured by fire assays, shows no correlation to the total gold extraction achieved in the BRTs. Therefore, using these assays to estimate the expected gold extraction is not useful.

Since most of the tests for Arnett were performed at smaller particle sizes than anticipated for a heap leach operation, RPA estimated the gold extraction to be approximately 75% based on the KCA column test that was conducted using material from a Haidee trench sample.

As this is the first Mineral Resource estimate for Arnett, there was insufficient information available at the time the samples were selected to determine whether they were representative of the deposit. A total of six samples (2-Haidee 100, 1 – Haidee 200, 2 – Haidee 300, and 1- Haidee West) were sent to SGS for testing. The samples were selected to be indicative of the material that will be mined and processed from Arnett, however, they are not considered to be representative of the known resource.

RPA is not aware of any processing factors or deleterious elements that could have a negative effect on potential economic extraction in Arnett.

14 MINERAL RESOURCE ESTIMATE

The updated Mineral Resource estimates for the Beartrack and Arnett deposits were carried out by RPA. The Mineral Resource estimate is based on open pit mining and underground scenarios. The Mineral Resources are based on a gold price of $1,400/oz value. Mineral Resources are inclusive of Mineral Reserves. CIM (2014) definitions were used for Mineral Resource classification.

A summary of the Mineral Resources at Beartrack and Arnett dated December 10, 2019, is given in Table 14-1.

TABLE 14-1 MINERAL RESOURCE ESTIMATE – DECEMBER 10, 2019
Revival Gold Inc. – Beartrack-Arnett Gold Project

Resource Category	Tonnes (000 t)	Gold Grade (g/t Au)	Contained Gold (000 oz)
Indicated Leach			
Beartrack – Open Pit	11,900	0.56	215
Arnett – Open Pit	2,300	0.66	49
Indicated Mill			
Beartrack – Open Pit	22,216	1.52	1,089
Beartrack – Underground	NA	NA	NA
Total Indicated	**36,416**	**1.16**	**1,353**
Inferred Leach			
Beartrack – Open Pit	9,961	0.53	169
Arnett – Open Pit	8,300	0.55	147
Inferred Mill			
Beartrack – Open Pit	22,228	1.19	850
Beartrack - Underground	6,700	2.19	471
Total Inferred	**47,189**	**1.08**	**1,638**

Notes:
1. CIM (2014) definitions were used for Mineral Resource classification.
2. Mineral Resources were tabulated for model blocks with positive net value located within an optimized conceptual pit.
3. The price, recovery, and cost data translate to a breakeven gold cut-off grade of approximately 0.52 g/t Au for the mill option and 0.17 g/t Au for the leach option for the open pit at Beartrack, a breakeven gold cut-off grade of approximately 1.3 g/t Au for the incremental underground mill option at Beartrack, and approximately 0.19 g/t Au for the leach option at Arnett. The cut-off grades include considerations of metal price, process plant recovery, mining, processing, and general and administrative costs.
4. Tonnes are based on bulk density of each lithologic unit ranging at Beartrack from 2.0 t/m^3 to 2.46 t/m^3. An average bulk density of 2.35 t/m^3 was used at Arnett.
5. Leachability is yet to be determined and further study is required to fully understand the viability of leach material. Leach material defined by cyanide soluble grade leach characteristics.
6. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
7. Rounding may result in apparent discrepancies between tonnes, grade, and contained metal content. The estimate of Mineral Resources may be materially affected by geology.

RPA recommends infill drilling to further define Mineral Resources in the Joss and Haidee areas. This includes strike and depth extensions at Joss and strike and down-dip extensions at Haidee, as well as to the northeast of Haidee, where historical drilling encountered mineralization. There is also good potential to define further areas suitable for underground mining through additional drilling at both the South Pit and Joss areas. The underground potential in Ward's Gulch should also be evaluated.

RPA is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

Resource Database

Revival maintains a complete set of drill hole data plus other exploration data for the entire Project in a GeoSequel database. RPA was supplied with individual drill hole databases for the Beartrack and Arnett deposits by Revival. The Beartrack and

Arnett resource database dated October 1, 2019 includes drill hole collar locations (including dip and azimuth), assay, and lithology data from 1,216 drill holes (262 from Arnett and 954 from Beartrack) totalling 181,024 m (593,908 ft) of drilling.

Of the 954 drill holes at Beartrack, 524 (226 DD and 298 RC), of which Revival drilled 32, were used to construct the wireframe models representing the Joss, South Pit, North Pit, and Moose mineralized zones. RC drilling (430) completed prior to 1990 was not used due to sampling procedures resulting in a significant bias in the gold grades compared to DD holes.

Of the 262 drill holes at Arnett, 148 (39 DD and 109 RC) were used to construct the wireframe models representing the Arnett mineralized zones. Block grade estimates and classification at Arnett were based on the DD (39) only as a review of the RC (109) drilling at Arnett demonstrated that the gold grade for those samples was biased high and smearing of gold grade below the water table was observed in several holes. Twenty-eight of the DDH used in the Mineral Resource estimate were drilled by Revival.

A summary of records directly related to the Beartrack and Arnett resource models is provided in Table 14-2.

TABLE 14-2 DESCRIPTION OF BEARTRACK AND ARNETT DATABASE
Revival Gold Inc. – Beartrack-Arnett Gold Project

Area	Beartrack	Arnett
Number of Drill Holes	524	148
Total Length (m)	86,709	20,191
Average Depth	165	136
Number of Surveys	2,257	303
Number of Lithology Entries	49,097	14,007
Number of Fire Assays	45,009	14,007
Number of Cyanide Soluble Assays	21,668	0.00

Beartrack

Geological Interpretation and 3D Solids

OPEN PIT

Gold mineralization at Beartrack is associated with a major gold-arsenic-bearing hydrothermal system where stockwork, vein, and breccia-hosted mineralization has been identified in four different areas over more than five kilometres of strike length. All mineralization is spatially related to, and primarily controlled by, the PCSZ. The gold mineralization has been intersected over a vertical range of 600 m (1,950 ft) from surface and is open at depth. All areas drilled to date at Beartrack display similarities in style of mineralization and alteration with only slight variations in geochemistry. The primary difference between the areas is host rock.

Geological models supporting the resource estimate were generated by Revival geologists and audited by RPA for completeness and accuracy. Revival provided RPA with initial 0.3 g/t Au wireframes in cross section and plan section views for the North and South Pits. The wireframe cut-off comes from past methods used for modelling the deposits at Beartrack. RPA audited these wireframes and edited them to incorporate the new drilling. Topographic surfaces, solids, and mineralized wireframes were modelled by RPA using Vulcan software.

RPA incorporated a higher-grade domain to isolate the core of the mineralization and limit the influence of high-grade material on the entire mineralization. RPA created a 1.0 g/t Au grade shell for the Joss, South Pit, and North Pit areas which resides within the corresponding 0.3 g/t Au grade shell. Mineralization at Moose did not require a high-grade wireframe. This grade cut-off for modelling was agreed upon by RPA and Revival and is sufficient for modelling a higher-grade core within the low-grade mineralization. The high-grade wireframes were treated independently of the low-grade wireframes for capping analyses, compositing, estimations, and resource reporting.

The high-grade ("**HG**") domain models were created using a grade intercept limit equal to or greater than 1.54 m (5 ft) with a minimum grade of 1.0 g/t Au, although lower grades were incorporated in places to maintain continuity and meet a minimum thickness requirement. Low-grade ("**LG**") domain models were created using a grade intercept limit equal to or greater than 1.54 m (5 ft) and a minimum grade of 0.3 g/t Au. RPA considers the selection of 0.3 g/t Au to be appropriate for the construction of LG mineralized wireframe outlines and consistent with other known deposits in the area. Sample intervals with assay results less than the nominated cut-off grade were included within the mineralized wireframes if the core length was less than 1.54 m (5 ft) or allowed for modelling of grade continuity. Once the high and low grade domains were complete, the high grade domain was cut out of the low grade domain to prevent overlap between domains. Figure 14-1 is a cross section in the South Pit depicting the high and low grade domains with respect to the drilling. A total of 11 mineralized grade wireframes, including five HG wireframes contained within five LG grade enveloping wireframes and one additional LG wireframe, were used in the resource estimate. Figure 14-2 and Table 14-3 describe the details of the wireframes used for the resource estimates.

Four separate deposits (Moose, North Pit, South Pit, and Joss) at Beartrack, all with a northeast trend, have approximate strike lengths of 500 m (1,650 ft), 1,500 m (4,900 ft), 1,300 m (4,250 ft), and 360 m (1,200 ft), respectively. Gold mineralization is primarily controlled by the PCSZ and dips vertically between 86^{o} and 90^{o}. These deposits occur over a strike length of approximately 5.6 km (3.5 mi) of the PCSZ. A continuous zone of higher-grade mineralization occurs along the PCSZ within the North Pit, South Pit, and Joss deposits.

FIGURE 14-1 BEARTRACK CROSS SECTION 7600S IN SOUTH PIT HIGH- AND LOW-GRADE WIREFRAME MODELS

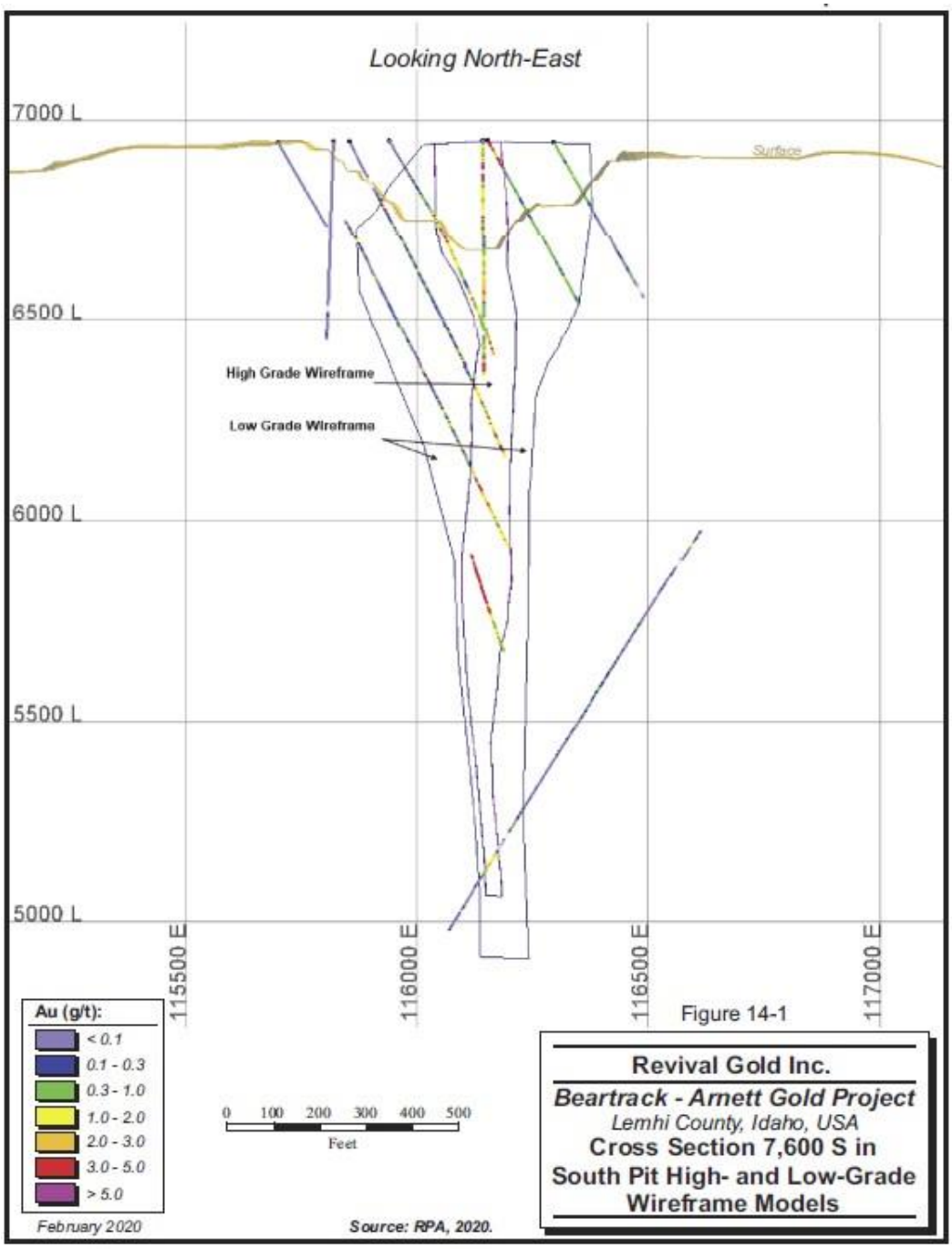


FIGURE 14-2 BEARTRACK HIGH- AND LOW-GRADE DOMAIN WIREFRAME MODELS

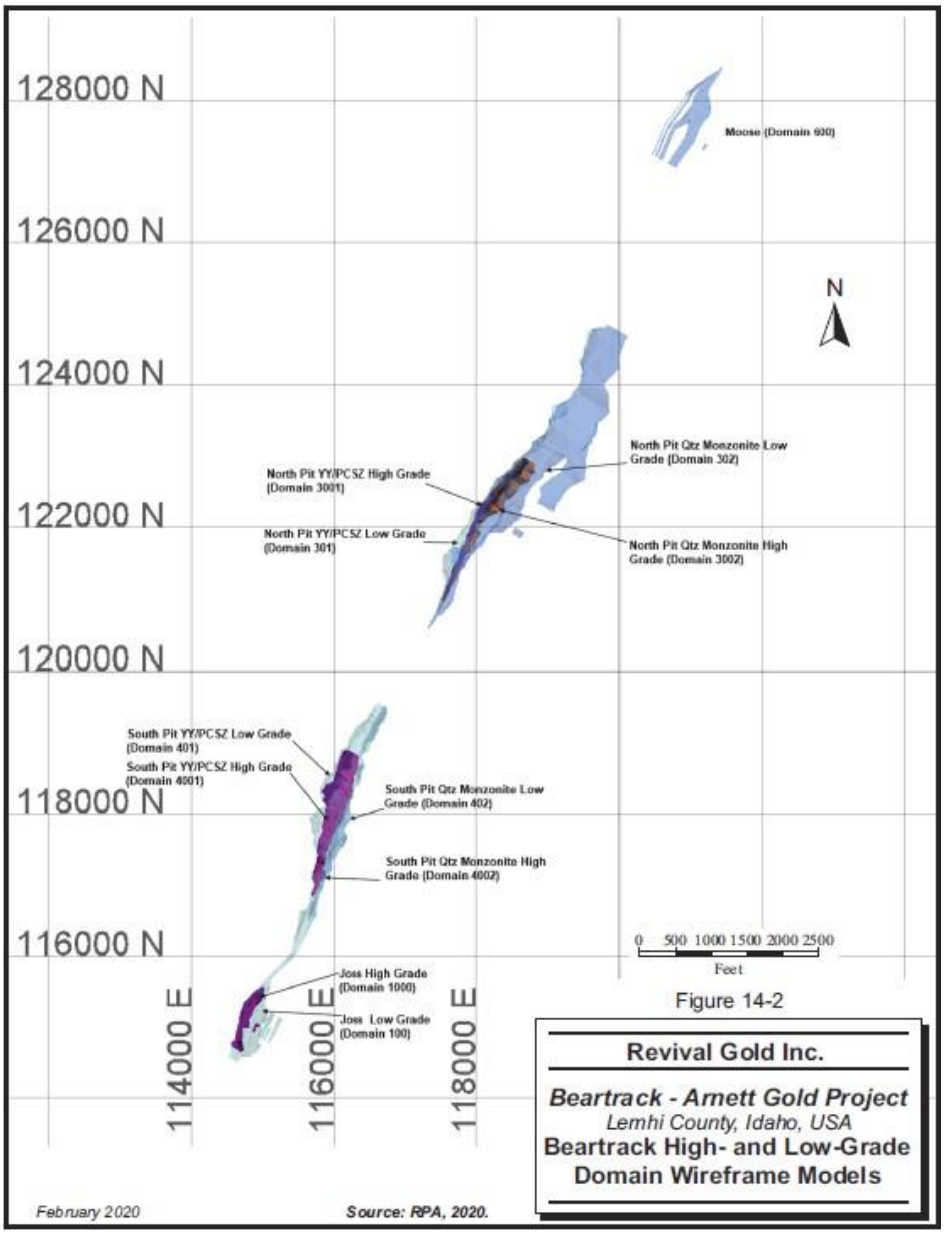


TABLE 14-3 SUMMARY OF BEARTRACK WIREFRAME MODELS
Revival Gold Inc. – Beartrack-Arnett Gold Project

Area	Zone	Domain Designation	Wireframe Name
Joss	Joss Low-grade	100	JP_GS_03GT_v5_solid_trim_grav_topo_clipped.00t
Joss	Joss High Grade	1000	JP_GS_1GT_v5_solid_clipped_grav_topo.00t
North Pit	North Pit Low-grade YY/PCSZ	301	NP_GS_03GT_v3_solid_topo_clipped_301.00t
North Pit	North Pit Low-grade Qtz Monzonite	302	NP_GS_03GT_v3_solid_topo_clipped_302.00t
North Pit	North Pit High-grade YY/PCSZ	3001	NP_GS_1.0GT_v3_solid_clipped_topo_3001.00t
North Pit	North Pit High-grade Qtz Monzonite	3002	NP_GS_1.0GT_v3_solid_clipped_topo_3002.00t
South Pit	South Pit Low-grade YY/PCSZ	401	SP_GS_03GT_v5_solid_topo_clip_grav_401.00t
South Pit	South Pit Low-grade Qtz Monzonite	402	SP_GS_03GT_v5_solid_topo_clip_grav_402.00t
South Pit	South Pit High-grade YY/PCSZ	4001	SP_GS_1GT_v5_solid_topo_clip_grav_4001.00t
South Pit	South Pit High-grade Qtz Monzonite	4002	SP_GS_1GT_v5_solid_topo_clip_grav_4002.00t
Moose	Moose	600	MC_GS_03GT_solid.00t

High grade and low grade domains are used to define the mineralization in the South Pit and North Pit deposits. Contact profiles (Figures 14-3 and 14-4) of the gold grades in the different rock types show a distinct change in grades at the boundary of the PCSZ and Quartz Monzonite, which led to further refining of both the HG and LG domains in these areas.

The Moose deposit consists of only one LG wireframe extending 120 m (75 ft) below the surface with a width of 120 m (75 ft).

The Joss deposit located within the Yellowjacket Formation just below the overlying Tertiary epiclastic sediments, consists of one HG domain with an enveloping LG domain starting at approximately 70 m (40 ft) below the surface and extending downward for over 500 m (300 ft).

Figures 14-5 and 14-6 show isometric views of each of the Beartrack deposits' wireframe models.

FIGURE 14-3 CONTACT PLOT IN THE SOUTH PIT BETWEEN YELLOWJACKET/PCSZ (LEFT) AND QUARTZ MONZONITE (RIGHT)

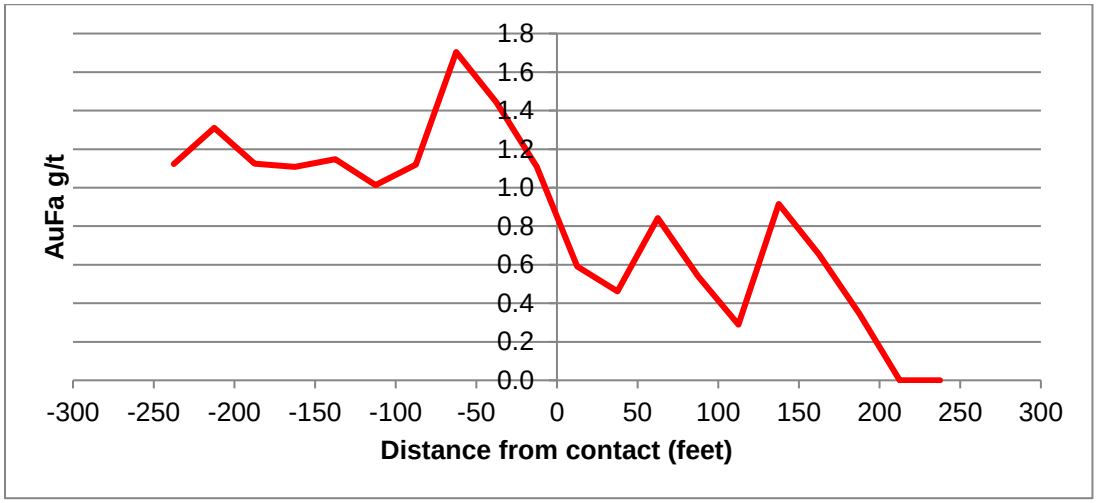


FIGURE 14-4 CONTACT PLOT IN THE NORTH PIT BETWEEN YELLOWJACKET/PCSZ (LEFT) AND QUARTZ MONZONITE (RIGHT)

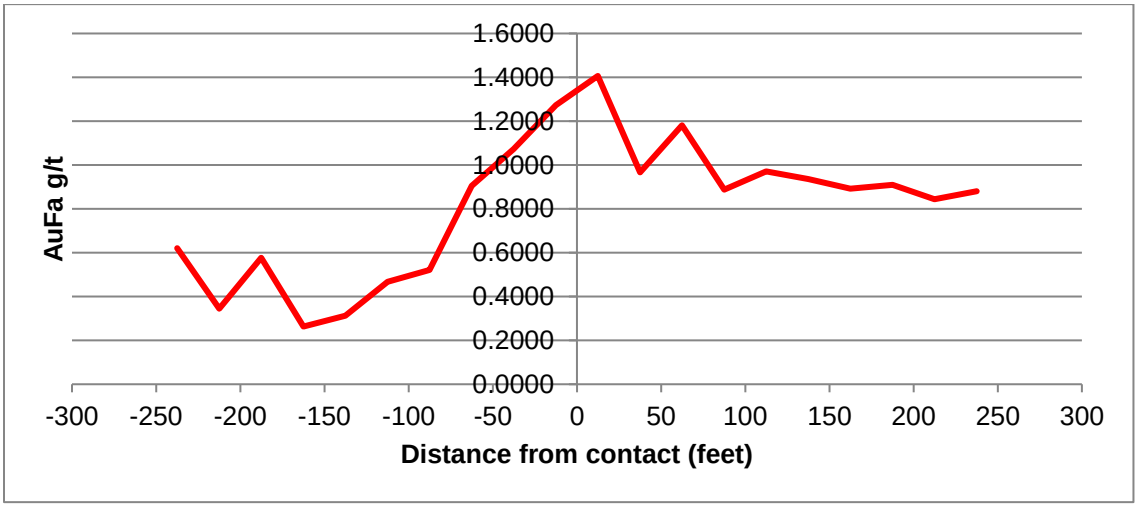


FIGURE 14-5 NORTH ISOMETRIC VIEW OF THE BEARTRACK WIREFRAME MODELS

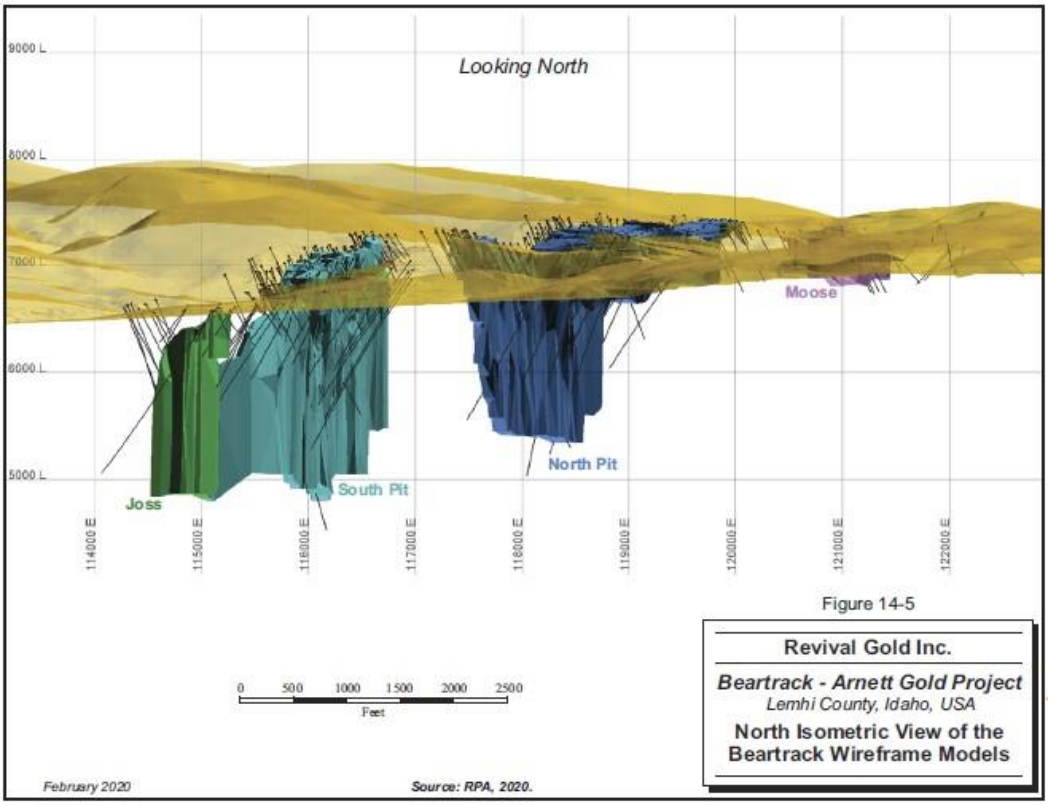
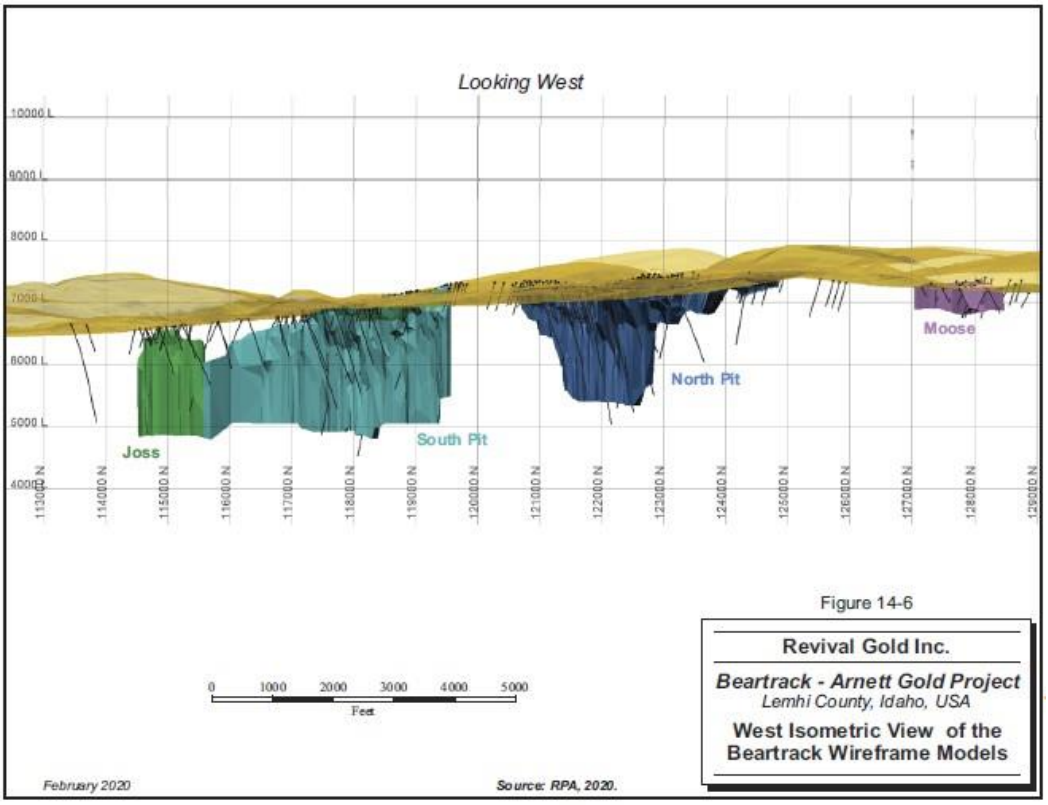


FIGURE 14-6 WEST ISOMETRIC VIEW OF THE BEARTRACK WIREFRAME MODELS



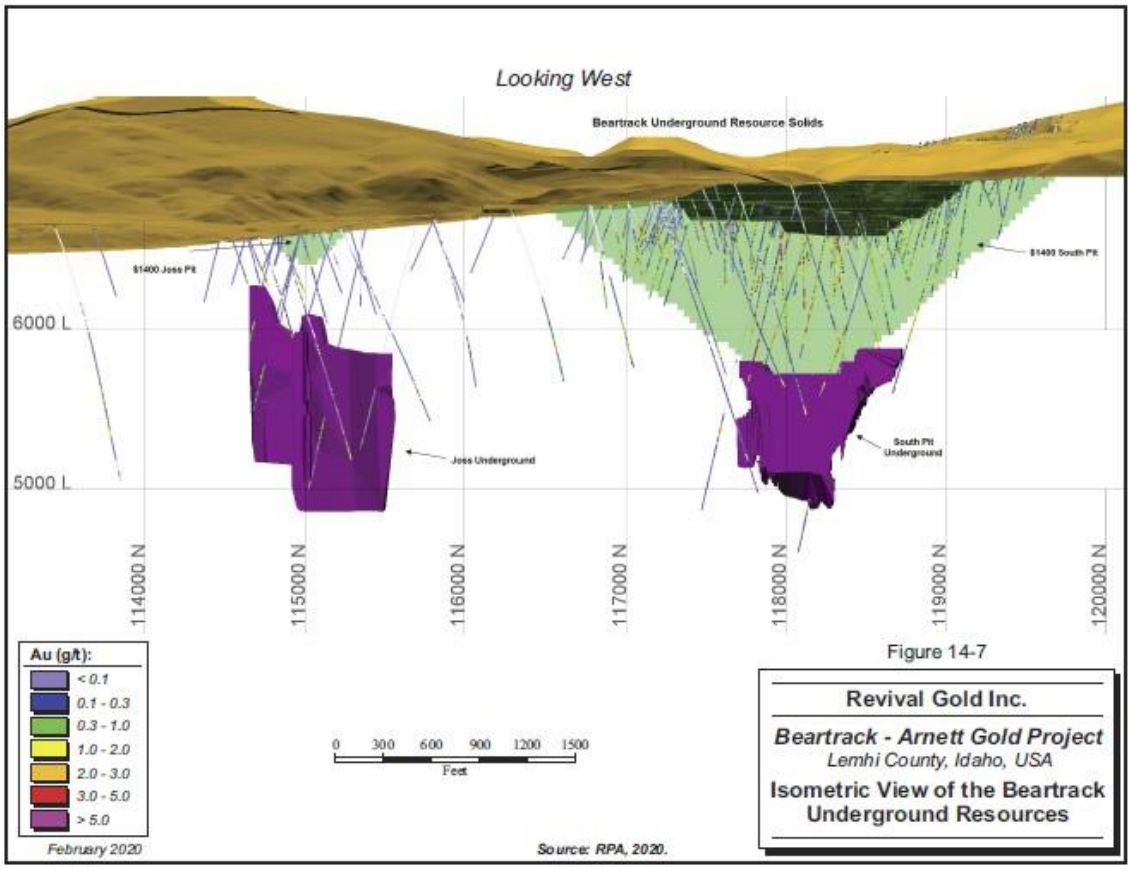
UNDERGROUND

Underground resources were identified for the South Pit and Joss areas at Beartrack. A 2.0 g/t Au solid was created within the HG wireframe to isolate continuous mineralization below the current pit outline. Figure 14-7 shows the final underground resource solid used to evaluate the underground resources at Joss and South Pit. RPA calculated a break-even incremental cut-off grade of 1.26 g/t Au for the underground resources.

The criteria used for the underground material to be included in the estimation are as follows:

- Material within the 2.0 g/t Au solid and the 1.0 g/t resource wireframe,
- Sulphide material designated to be run through the mill,
- A grade average above the underground cut-off grade of 1.26 g/t Au.

FIGURE 14-7 ISOMETRIC VIEW OF BEARTRACK UNDERGROUND RESOURCES



Statistical Analysis

Wireframes were built to include areas that were previously mined. Revival provided current LiDAR, pre-mining, and end-of-mining topographies which were used to code the blocks according to mined out or in-situ rock material. In the North Pit, there is an area with backfill material. Revival provided a 3D volume that outlined this material and allowed RPA to flag the blocks appropriately.

The wireframe models were used to code the drill hole database and to identify samples within the mineralized wireframes. Samples which were labelled as mined out were included for capping analyses. Samples were extracted from the database on a group-by-group basis, subjected to statistical analyses for their respective domains, and then analyzed by means of histograms and probability plots. A total of 24,731 fire assays and 16,801 cyanide soluble assays were contained within the mineralized wireframes.

Statistical analysis of cyanide soluble assays was based on the same methods used for the fire assays in order to determine if materials are leachable. The results are used in the cut-off calculations and material designation and will be discussed later under "Cut-Off Grade". All resources, however, are reported based on fire assays only. Tables 14-4 and 14-5 and Figures 14-8 and 14-9 present the descriptive and visual statistics for each individual zone. The coefficient of variation ("**CV**") is a measure of variability of the data.

TABLE 14-4 SUMMARY STATISTICS OF UNCAPPED FIRE ASSAYS - BEARTRACK

Revival Gold Inc. – Beartrack-Arnett Gold Project

Domain	Count	Min (g/t Au)	Max (g/t Au)	Mean (g/t Au)	Variance	SD (g/t Au)	CV
100	597	0.000	34.290	0.753	3.300	1.817	2.410
1000	288	0.000	12.850	2.133	4.520	2.127	1.000
301	2,424	0.000	32.300	0.506	0.710	0.842	1.660
302	6,378	0.000	15.770	0.687	0.600	0.775	1.130
3001	819	0.000	180.710	2.483	109.800	10.480	4.220
3002	1,540	0.000	50.220	1.667	5.300	2.302	1.380
401	5,540	0.000	31.200	0.655	1.560	1.248	1.900
402	434	0.000	7.440	0.528	0.340	0.584	1.110
4001	5,659	0.000	21.330	2.013	2.980	1.728	0.860
4002	29	0.270	11.450	2.373	8.060	2.838	1.200
600	1,023	0.034	3.048	0.781	0.290	0.542	0.690
Total	**24,731**	**0.000**	**180.710**	**1.108**	**5.800**	**2.409**	**2.170**

TABLE 14-5 SUMMARY STATISTICS OF UNCAPPED CYANIDE SOLUBLE ASSAYS - BEARTRACK

Revival Gold Inc. – Beartrack-Arnett Gold Project

Domain	Count	Min (g/t Au)	Max (g/t Au)	Mean (g/t Au)	Variance	SD (g/t Au)	CV
100	272	0.000	3.290	0.120	0.110	0.334	2.790
1000	94	0.000	0.480	0.036	0.000	0.069	1.940
301	1,744	0.000	15.390	0.396	0.320	0.569	1.440
302	3,690	0.000	8.260	0.413	0.380	0.613	1.480
3001	749	0.000	16.660	1.064	1.760	1.328	1.250
3002	1,209	0.000	25.540	0.715	2.350	1.533	2.140
401	3,515	0.000	21.190	0.427	0.740	0.857	2.010
402	361	0.000	4.490	0.176	0.180	0.424	2.410
4001	4,116	0.000	16.870	0.934	1.550	1.245	1.330
4002	28	0.020	3.330	0.471	0.590	0.767	1.630
600	1,023	0.000	0.000	0.000	0.000	0.000	NaN
Total	**16,801**	**0.000**	**25.540**	**0.555**	**0.990**	**0.994**	**1.790**

FIGURE 14-8 BEARTRACK AU FIRE ASSAY BOX PLOTS BY DOMAIN

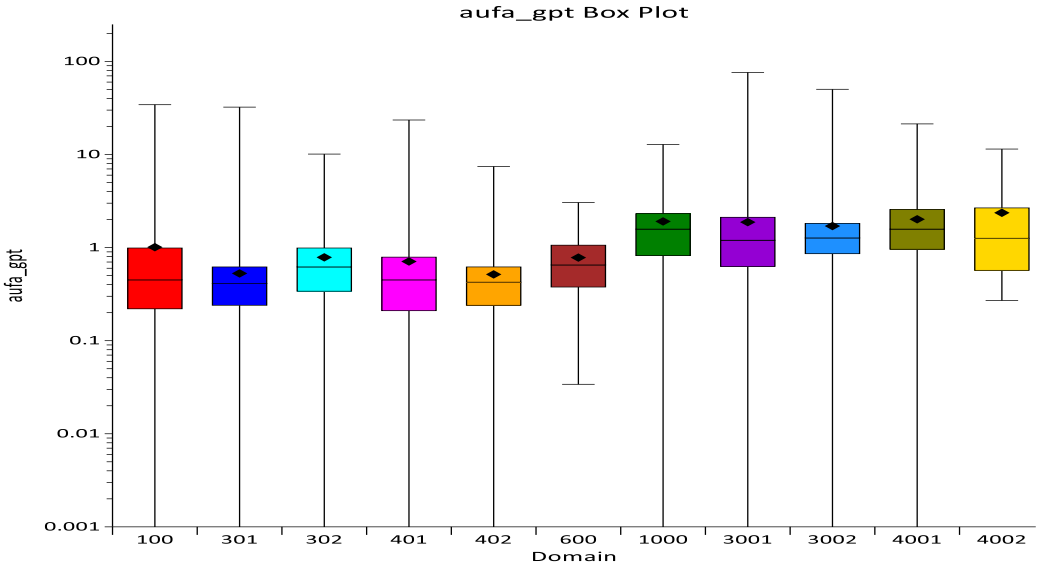
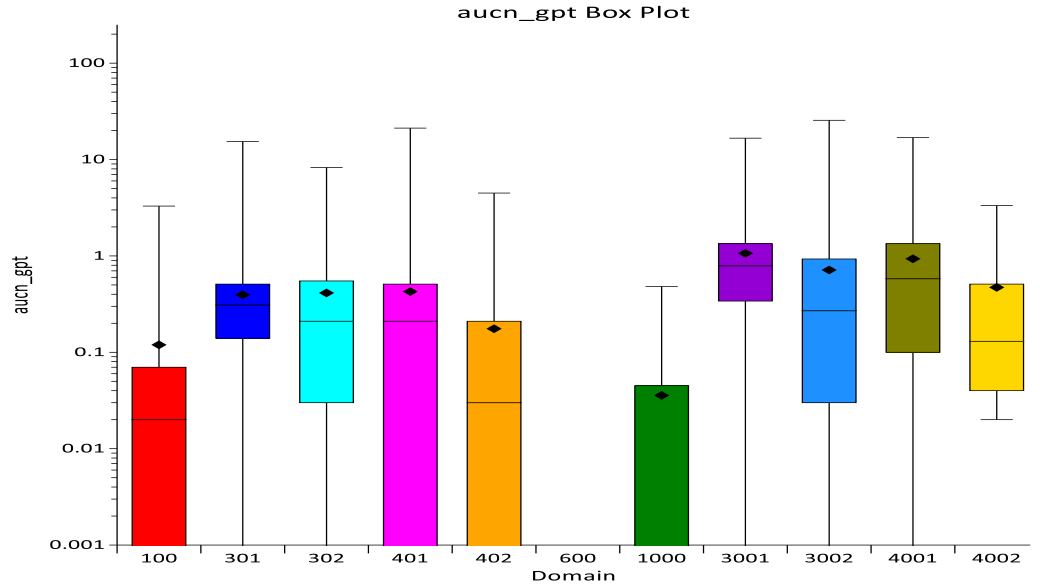


FIGURE 14-9 BEARTRACK AU CYANIDE SOLUBLE ASSAY BOX PLOTS BY DOMAIN



GRADE CAPPING/OUTLIER RESTRICTIONS

Where the assay distribution is skewed positively or approaches log-normal, erratic high-grade assay values can have a disproportionate effect on the average grade of a deposit. One method of treating these outliers in order to reduce their influence on the average grade is to cut or cap them at a specific grade level.

RPA is of the opinion that the influence of high-grade gold assays must be reduced or controlled and uses a number of industry best practice methods to achieve this goal, including capping of high-grade values. Selecting a capping threshold in order to reduce the influence of outliers involves several statistical analytical methods to determine an appropriate capping value including preparation of frequency histograms, probability plots, decile analyses, and capping curves. Using these methodologies, RPA selected capping values for the different mineralized domains within the Beartrack project and applied them to fire and cyanide soluble assays separately.

Examples of the capping analysis are shown in Figures 14-10 and 14-11 and applied to the data set for the mineralized domains. Table 14-6 and 14-7 describe the mineralized domains and their corresponding capping level for fire and cyanide soluble assays. Capped assay statistics by zones are compared with uncapped assay statistics and summarized in Tables 14-8 and 14-9.

In RPA's opinion, the selected capping values are reasonable and have been correctly applied to the raw assay values for the Beartrack Mineral Resource estimate.

TABLE 14-6 CAPPING OF RESOURCE FIRE ASSAY VALUES BY DOMAIN - BEARTRACK
Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	Cap Levels (g/t Au)	Number of Assays	Number Assays Capped	% Capped
100	4.5	597	12	2.01%
1000	6	288	12	4.17%
301	8	2,424	2	0.08%
302	8	6,378	8	0.13%
3001	14	819	9	1.10%
3002	13	1,540	8	0.52%
401	8	5,540	21	0.38%
402	8	434	0	0.00%
4001	14	5,659	12	0.21%
4002	13	29	0	0.00%
600	5	1,023	0	0.00%
Grand Total		**24,731**	**84**	**0.34%**

TABLE 14-7 CAPPING OF RESOURCE CYANIDE SOLUBLE ASSAY VALUES BY DOMAIN - BEARTRACK
Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	Cap Levels (g/t Au)	Number of Assays	Number Assays Capped	% Capped
100	3	272	8	2.94%
1000	4	94	0	0.00%
301	4	1,744	159	9.12%
302	3	3,690	205	5.56%
3001	5	749	58	7.74%
3002	4	1,209	54	4.47%
401	5	3,515	170	4.84%
402	3	361	4	1.11%
4001	5	4,116	123	2.99%
4002	4	28	0	0.00%
600	0	1,023	0	0.00%
Grand Total		**16,801**	**781**	**4.65%**

TABLE 14-8 SUMMARY STATISTICS OF UNCAPPED VERSUS CAPPED FIRE ASSAYS - BEARTRACK
Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	100		1000	
Descriptive Statistics	**Uncapped**	**Capped**	**Uncapped**	**Capped**
Number of Samples	597	597	288	288
Min (g/t Au)	0.000	0.000	0.000	0.000
Max (g/t Au)	34.290	4.500	12.850	6.000
Mean (g/t Au)	0.753	0.660	2.133	1.980
Variance	3.300	0.870	4.520	2.520
SD (g/t Au)	1.817	0.935	2.127	1.589
CV	2.410	1.420	1.000	0.800
Number of Caps		12		12

Domain	301		302	
Descriptive Statistics	**Uncapped**	**Capped**	**Uncapped**	**Capped**
Number of Samples	2,424	2,424	6,378	6,378
Min (g/t Au)	0.000	0.000	0.000	0.000
Max (g/t Au)	32.300	8.000	15.770	8.000
Mean (g/t Au)	0.506	0.495	0.687	0.684
Variance	0.710	0.300	0.600	0.540
SD (g/t Au)	0.842	0.549	0.775	0.733
CV	1.660	1.110	1.130	1.070
Number of Caps		2		8

Domain	3001		3002	
Descriptive Statistics	**Uncapped**	**Capped**	**Uncapped**	**Capped**
Number of Samples	819	819	1,540	1,540
Min (g/t Au)	0.000	0.000	0.000	0.000
Max (g/t Au)	180.710	14.000	50.220	13.000
Mean (g/t Au)	2.483	1.813	1.667	1.604
Variance	109.800	4.630	5.300	2.450
SD (g/t Au)	10.480	2.152	2.302	1.565
CV	4.220	1.190	1.380	0.980
Number of Caps		9		8

Domain	401		402	
Descriptive Statistics	**Uncapped**	**Capped**	**Uncapped**	**Capped**
Number of Samples	5,540	5,540	434	434
Min (g/t Au)	0.000	0.000	0.000	0.000
Max (g/t Au)	31.200	8.000	7.440	7.440
Mean (g/t Au)	0.655	0.630	0.528	0.528
Variance	1.560	0.880	0.340	0.340
SD (g/t Au)	1.248	0.940	0.584	0.584
CV	1.900	1.490	1.110	1.110
Number of Caps		21		0

Domain	4001		4002	
Descriptive Statistics	**Uncapped**	**Capped**	**Uncapped**	**Capped**
Number of Samples	5,659	5,659	29	29
Min (g/t Au)	0.000	0.000	0.270	0.270
Max (g/t Au)	21.330	14.000	11.450	11.450
Mean (g/t Au)	2.013	2.006	2.373	2.373
Variance	2.980	2.770	8.060	8.060
SD (g/t Au)	1.728	1.665	2.838	2.838
CV	0.860	0.830	1.200	1.200
Number of Caps		123		0

Domain	600	
Descriptive Statistics	**Uncapped**	**Capped**
Number of Samples	1,023	1,023
Min (g/t Au)	0.034	0.034
Max (g/t Au)	3.048	3.048
Mean (g/t Au)	0.781	0.781
Variance	0.290	0.290
SD (g/t Au)	0.542	0.542
CV	0.690	0.690
Number of Caps		0

TABLE 14-9 SUMMARY STATISTICS OF UNCAPPED VERSUS CAPPED CYANIDE SOLUBLE ASSAYS - BEARTRACK

Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	100		1000	
Descriptive Statistics	**Uncapped**	**Capped**	**Uncapped**	**Capped**
Number of Samples	272	272	94	94
Min (g/t Au)	0.000	0.000	0.000	0.000
Max (g/t Au)	3.290	3.000	0.480	0.480
Mean (g/t Au)	0.120	0.118	0.036	0.036
Variance	0.110	0.110	0.000	0.000
SD (g/t Au)	0.334	0.324	0.069	0.069
CV	2.790	2.740	1.940	1.940
Number of Caps		8		0

Domain	301		302	
Descriptive Statistics	**Uncapped**	**Capped**	**Uncapped**	**Capped**
Number of Samples	1,744	1,744	3,690	3,690
Min (g/t Au)	0.000	0.000	0.000	0.000
Max (g/t Au)	15.390	4.000	8.260	3.000
Mean (g/t Au)	0.396	0.382	0.413	0.401
Variance	0.320	0.180	0.380	0.300
SD (g/t Au)	0.569	0.419	0.613	0.551
CV	1.440	1.090	1.480	1.370
Number of Caps		159		205

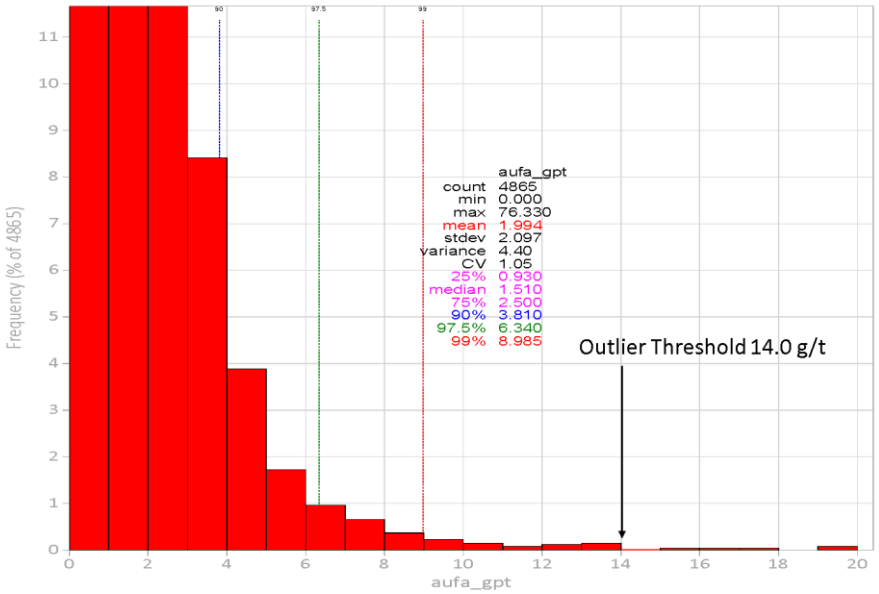
Domain	3001		3002	
Descriptive Statistics	**Uncapped**	**Capped**	**Uncapped**	**Capped**
Number of Samples	749	749	1,209	1,209
Min (g/t Au)	0.000	0.000	0.000	0.000
Max (g/t Au)	16.660	5.000	25.540	4.000
Mean (g/t Au)	1.064	1.002	0.715	0.613
Variance	1.760	0.880	2.350	0.680
SD (g/t Au)	1.328	0.939	1.533	0.822
CV	1.250	0.940	2.140	1.340
Number of Caps		58		54

Domain	401		402	
Descriptive Statistics	**Uncapped**	**Capped**	**Uncapped**	**Capped**
Number of Samples	3,515	3,515	361	361
Min (g/t Au)	0.000	0.000	0.000	0.000
Max (g/t Au)	21.190	5.000	4.490	3.000
Mean (g/t Au)	0.427	0.406	0.176	0.166
Variance	0.740	0.460	0.180	0.110
SD (g/t Au)	0.857	0.678	0.424	0.338
CV	2.010	1.670	2.410	2.040
Number of Caps		170		4

Domain	4001		4002	
Descriptive Statistics	**Uncapped**	**Capped**	**Uncapped**	**Capped**
Number of Samples	4,116	4,116	28	28
Min (g/t Au)	0.000	0.000	0.020	0.020
Max (g/t Au)	16.870	5.000	3.330	3.330
Mean (g/t Au)	0.934	0.901	0.471	0.471
Variance	1.550	1.090	0.590	0.590
SD (g/t Au)	1.245	1.044	0.767	0.767
CV	1.330	1.160	1.630	1.630
Number of Caps		123		0

Domain	600	
Descriptive Statistics	**Uncapped**	**Capped**
Number of Samples	0	0
Min (g/t Au)	0	0
Max (g/t Au)	0	0
Mean (g/t Au)	0	0
Variance	0	0
SD (g/t Au)	0	0
CV	0	0
Number of Caps		0

FIGURE 14-10 HISTOGRAM AND LOG PROBABILITY FIRE ASSAYS – BEARTRACK NORTH AND SOUTH PIT YELLOWJACKET/PCSZ (ZONES 3001 AND 4001)



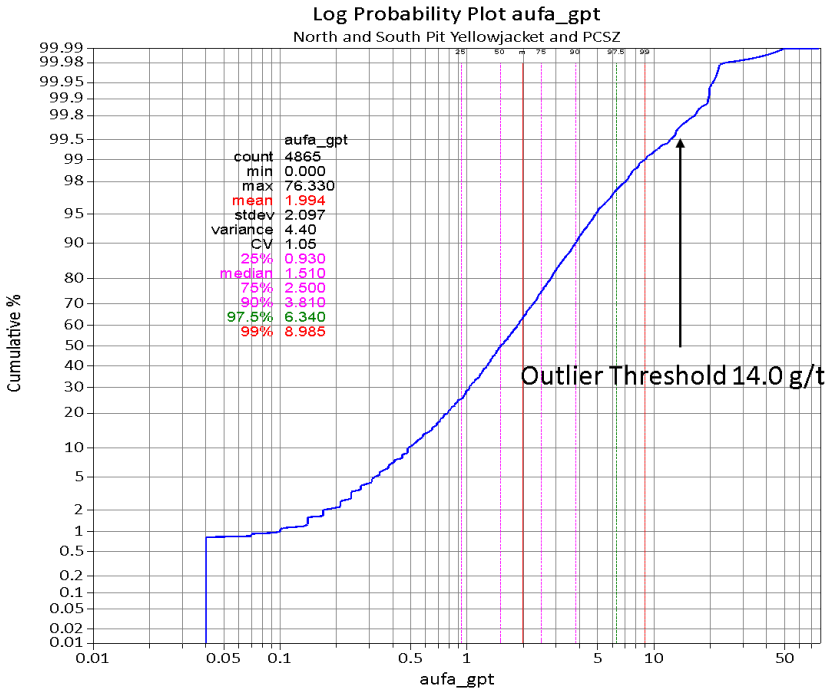
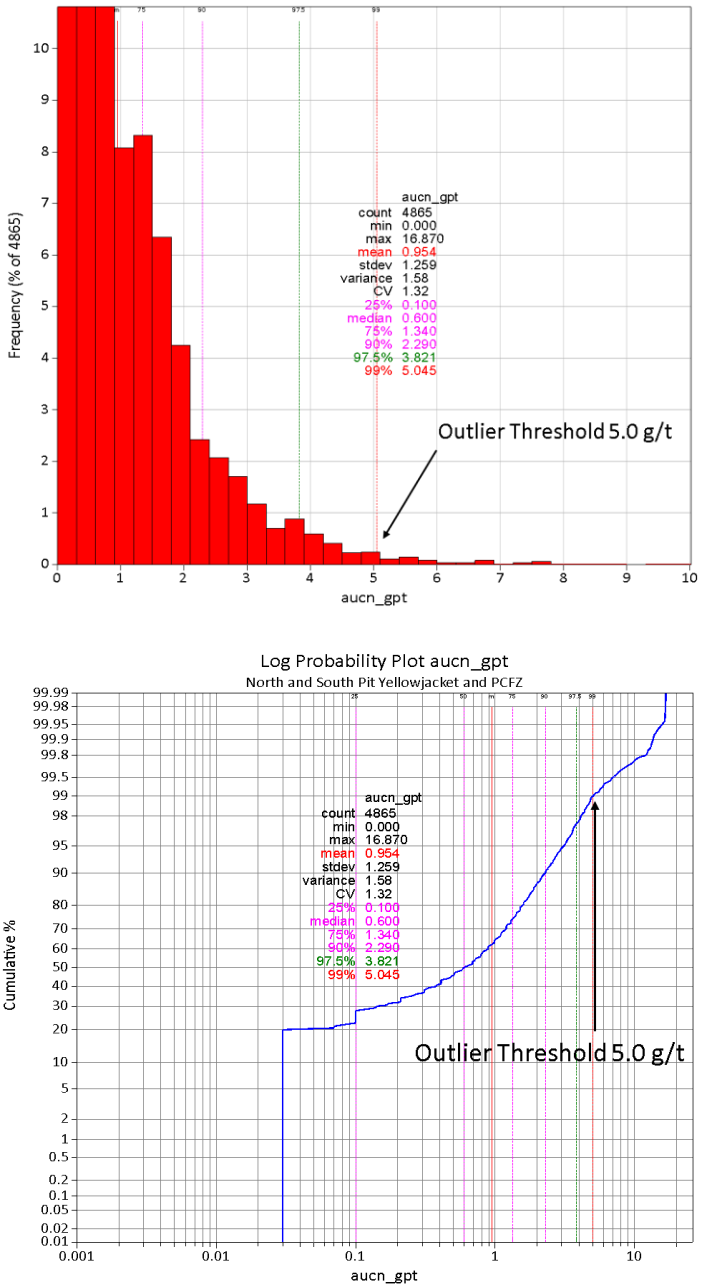


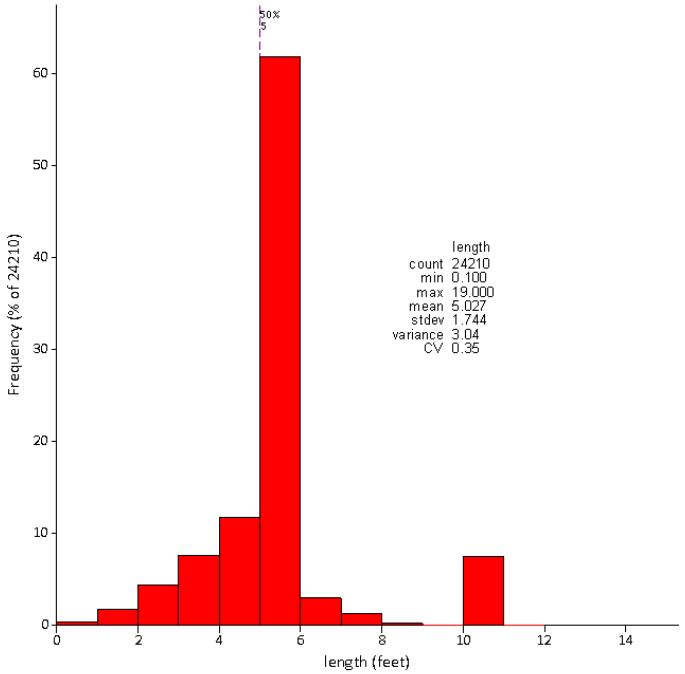
FIGURE 14-11 HISTOGRAM AND LOG PROBABILITY CYANIDE SOLUBLE ASSAYS – BEARTRACK NORTH AND SOUTH PIT YELLOWJACKET/PCSZ (ZONES 3001 AND 4001)



COMPOSITES

Composites were created from the capped raw assay values using the downhole compositing function of the Vulcan modelling software package. The composite lengths used during interpolation were chosen considering the predominant sampling length, the minimum mining width, style of mineralization, and continuity of grade. The raw assay data contains samples having irregular sample lengths. Sample lengths range from 0.1 ft to 19.0 ft (0.03 m to 5.8 m) within the wireframe models, with 76% of the samples taken between 4.0 ft to 6.0 ft (1.2 m and 1.8 m) intervals (Figure 14-12). Given this distribution, and considering the width of the mineralization, RPA chose to composite to 10 ft (3.05 m) lengths, which in RPA's opinion is appropriate for Beartrack Mineral Resource estimation.

FIGURE 14-12 HISTOGRAM OF SAMPLING LENGTH - BEARTRACK



Assays within the wireframe domains were composited starting at the first mineralized wireframe boundary from the collar and resetting at each new wireframe boundary. Assays were capped prior to compositing. Tables 14-10 and 14-11 show the statistics for fire and cyanide soluble composites by zone.

TABLE 14-10 DESCRIPTIVE STATISTICS OF FIRE ASSAY COMPOSITE VALUES BY DOMAIN - BEARTRACK

Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	Count	Min (g/t Au)	Max (g/t Au)	Mean (g/t Au)	Variance	SD (g/t Au)	CV
100	275	0.000	3.795	0.662	0.520	0.724	1.100
1000	126	0.000	5.267	1.928	1.640	1.280	0.660
301	1,140	0.000	5.510	0.465	0.170	0.418	0.900
302	3,670	0.000	5.918	0.657	0.370	0.605	0.920
3001	383	0.000	13.087	1.843	3.740	1.935	1.050
3002	756	0.069	13.990	1.648	2.060	1.437	0.870
401	2,777	0.000	8.000	0.622	0.620	0.789	1.270
402	219	0.000	6.205	0.491	0.260	0.505	1.030
4001	2,702	0.000	14.000	1.983	1.940	1.391	0.700
4002	14	0.516	10.180	2.390	7.050	2.656	1.110
600	512	0.031	2.894	0.779	0.240	0.487	0.620
Total	**12,574**	**0.000**	**14.000**	**1.029**	**1.330**	**1.152**	**1.120**

TABLE 14-11 DESCRIPTIVE STATISTICS OF CYANIDE SOLUBLE ASSAY COMPOSITE VALUES BY DOMAIN - BEARTRACK

Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	Count	Min (g/t Au)	Max (g/t Au)	Mean (g/t Au)	Variance	SD (g/t Au)	CV
100	132	0.000	2.955	0.120	0.100	0.321	2.680
1000	46	0.000	0.347	0.034	0.000	0.061	1.800
301	874	0.000	3.810	0.368	0.130	0.355	0.960
302	2,277	0.000	3.000	0.419	0.260	0.507	1.210
3001	353	0.000	4.751	1.015	0.610	0.782	0.770
3002	606	0.000	5.000	0.638	0.620	0.785	1.230
401	1,851	0.000	5.000	0.417	0.400	0.629	1.510
402	189	0.000	3.000	0.159	0.080	0.280	1.760
4001	2,043	0.000	5.000	0.923	0.930	0.964	1.040
4002	15	0.035	1.710	0.502	0.270	0.517	1.030
600	512	0.000	0.000	0.000	0.000	0.000	NaN
Total	**8,898**	**0.000**	**5.000**	**0.532**	**0.520**	**0.721**	**1.360**

VARIOGRAPHY

RPA generated downhole and directional variograms using the 10 ft (3.05 m) capped composite values located within the South Pit mineralized domains. Variograms from the South Pit HG domain (3001) are shown in Figures 14-13 through 14-15.

The variograms were used to support search ellipsoid anisotropy and Mineral Resource classification decisions. The downhole variograms suggests a relative nugget effect of approximately 20%. Long range directional variograms were focused in the primary plane of mineralization, which commonly strikes northeast and dips steeply to the southeast.

FIGURE 14-13 MAJOR DIRECTIONAL VARIOGRAM FOR SOUTH PIT HIGH-GRADE DOMAIN (AZM 110°, DIP 90°, PITCH 155°)

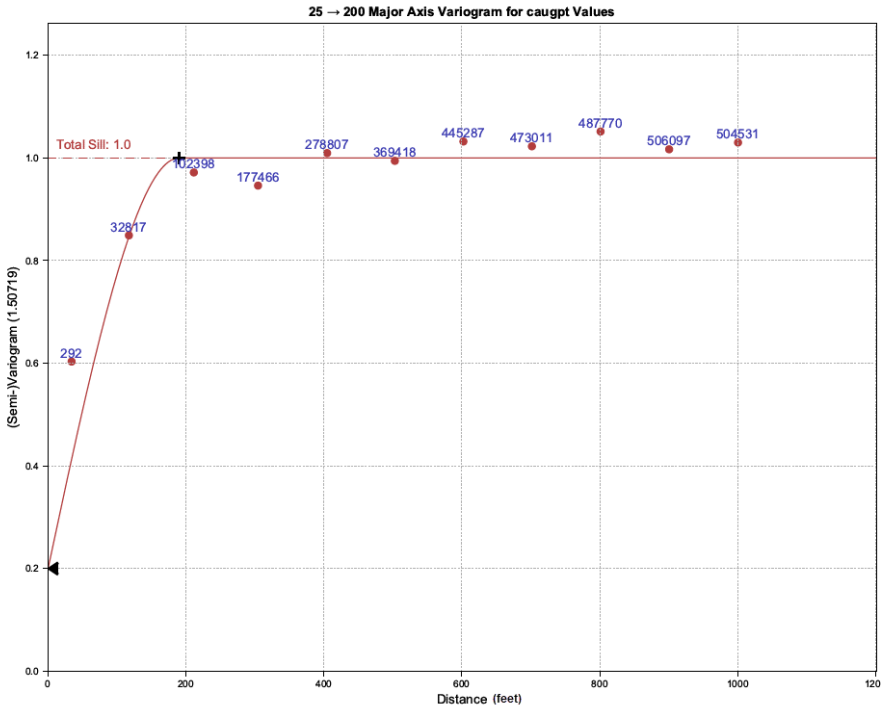


FIGURE 14-14 SEMI-MAJOR DIRECTIONAL VARIOGRAM FOR SOUTH PIT HIGH-GRADE DOMAIN (AZM 110°, DIP 90°, PITCH 155°)

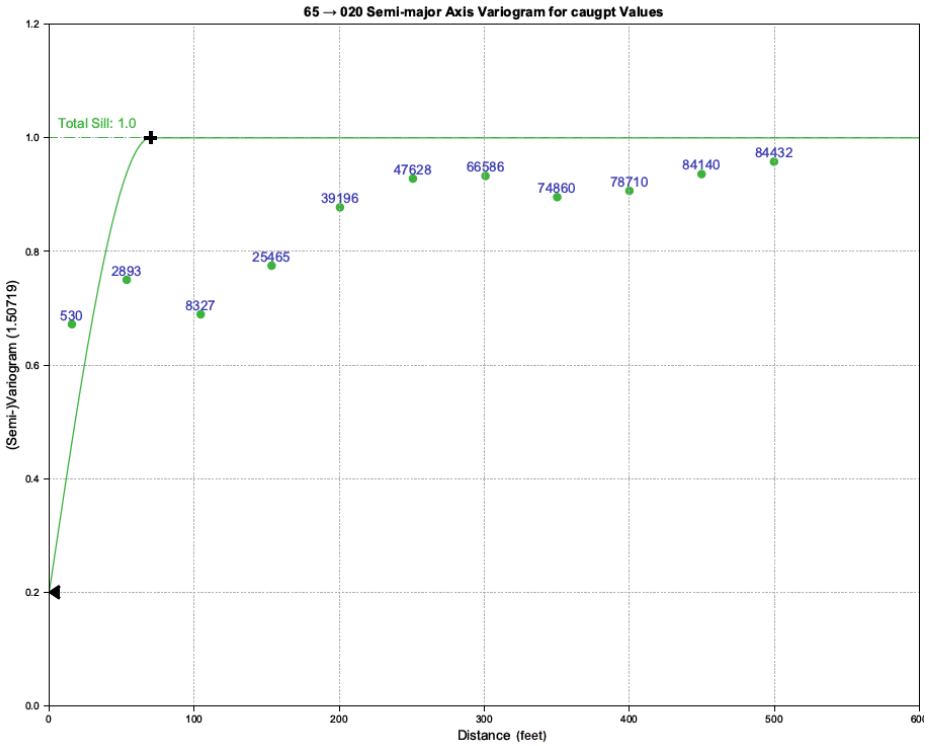
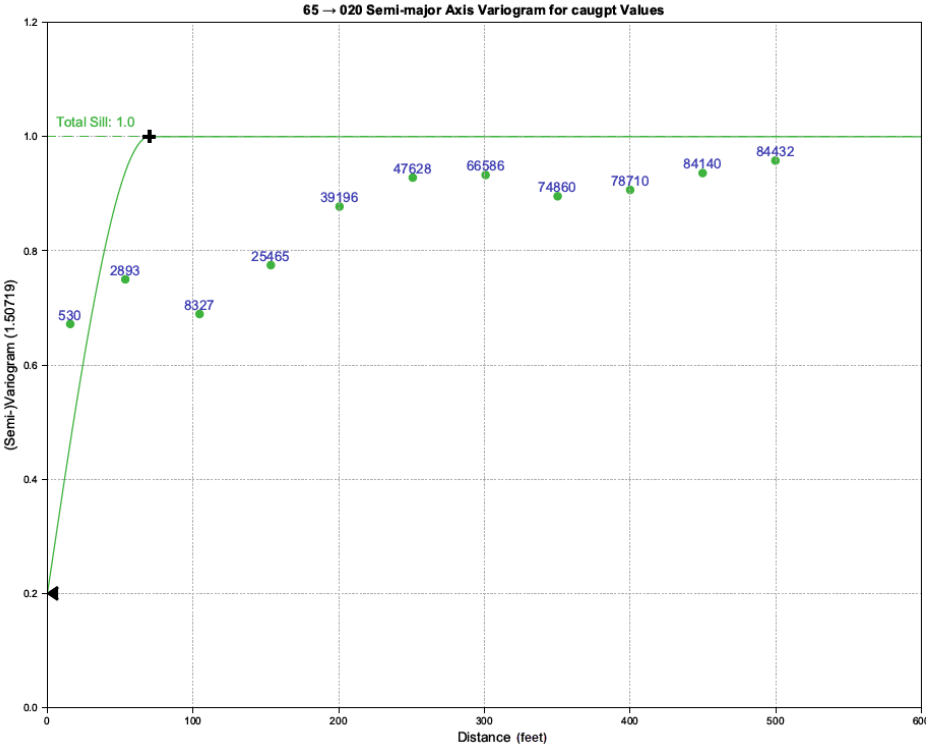


FIGURE 14-15 MINOR DIRECTIONAL VARIOGRAM FOR SOUTH PIT HIGH-GRADE DOMAIN (AZM 110°, DIP 90°, PITCH 155°)



Block Model

Block models were created by RPA using Vulcan 12.0 to support the Mineral Resource estimate for the gold deposits at Beartrack. Block size determination took into account the composite lengths and number of samples used for an estimation. A parent block size of 20 ft (6.1 m - in the north-south directions) by 20 ft (6.1 m - in an east-west direction) by 20 ft (6.1 m -vertical direction) was used, with no sub-blocking.

The model origin for Beartrack (lower-left corner at lowest elevation) is at local mine coordinates 110,960ft E, 112,000ft N and 3,600 FASL. The model fully enclosed the modelled resource wireframes and is oriented with an azimuth of 90.0°, dip of 0.0°, and a plunge of 0.0°. A summary of the block model extents is provided in Table 14-12.

Several attributes were created to store such information as bulk density, estimated gold grades, wireframe code, Mineral Resource classification, etc., for each block model area as listed in Table 14-13.

TABLE 14-12 BEARTRACK BLOCK MODEL DIMENSIONS
Revival Gold Inc. - Beartrack-Arnett Gold Project

Origin	Value
Xmin (ft)	110,960
Ymin (ft)	112,000
Zmin (ft)	3,600
X Extents (ft)	12,000
Y Extents (ft)	19,000
Z Extents (ft)	4,000

Schema	Value
Parent	
DX (ft)	20
DY (ft)	20
DZ (ft)	20
NX	600
NY	950
NZ	200
Number of Blocks	114,000,000

Model Rotation	Value
Bearing	90°
Plunge	0°
Dip	0°
Project Units	Feet
Coordinate System	Local Mine Coordinate

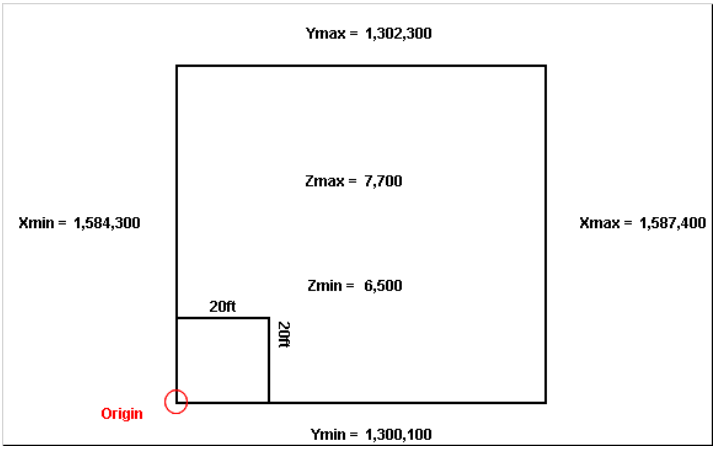


TABLE 14-13 BEARTRACK BLOCK MODEL PARAMETERS AND VARIABLES
Revival Gold Inc. - Beartrack-Arnett Gold Project

Variable	Data Type	Default Value	Description
aufa_gpt_ok	-99	double	au grams per tonne fire assay ordinary kriging
aufa_gpt_id2	-99	double	au grams per tonne fire assay inverse distance
aucn_gpt_ok	-99	double	cyanide soluble grams per tonne ordinary krig
aucn_gpt_id2	-99	double	cyanide soluble grams per tonne inverse distance

Variable	Data Type	Default Value	Description
aufa_final_gpt	-99	double	final aufa value
aucn_final_gpt	-99	double	final aucn value
aufa_bh_gpt	-99	double	aufa value for blast holes
aucn_bh_gpt	-99	double	aucn value for blast holes
zflag	-99	integer	high-grade and low-grade domains
est_flag_id2_fa	-99	integer	inverse distance estimation pass fire assay
est_flag_id2_cn	-99	integer	inverse distance estimation pass cyanide soluble
est_flag_ok_fa	-99	integer	ordinary krig estimation pass fire assay
est_flag_ok_cn	-99	integer	ordinary krig estimation pass cyanide soluble
est_flag_bh_fa	-99	integer	estimation flag for blast holes fire assay
est_flag_bh_cn	-99	integer	estimation flag for blast holes cyanide soluble
litho	-99	integer	lithology catgory: 10 gt; 30 pcfz; 40 d, 50 qm; 60 yj; 70 bf
class	-99	integer	1 =measured, 2= indicated, 3 = inferred
nholes	-99	integer	number of holes used in estimate
nn_dist	-99	double	distance to the nearest neighbor
nn	-99	double	grade of the nearest neighbor
nsamp	-99	integer	number of samples used in an estimate
domain	-99	integer	1 = Joss; 2 = mason dixon; 3 north pit, 4 south pit, 6 moose
oxide	-99	double	1=oxide, 2=transition, 3=sulfide
mined	-99	double	mined out material 1=mined out
rev_class	-99	double	
cst_heap	0	double	
cst_pox	0	double	
rev_heap	0	double	
rev_pox	0	double	
val_mrg_heap	0	double	
val_mrg_pox	0	double	
mill_1400	-99	integer	1 = heap, 2 = pox, 0 = waste @ $1400 gold price
open_pit_1500	-99	integer	open pit @ $1500 gold price
mined2	-99	integer	
aucn_final_adjust_gpt	-99	double	
mill_1500	-99	integer	1 = heap, 2 = pox, 0 = waste @ $1500 gold price
density_2	0.0763	double	
old_au_gpt	-99	double	
old_aucn_gpt	-99	double	
old_density_calculated	-99	double	
old_tons	-99	double	
old_class	-99	integer	
old_dest	-99	integer	
old_litho	-99	integer	
aufa_diff	-99	double	2018 aufa minus 2019 aufa
open_pit_1400	-99	double	proportional block eval for open pit $1400
ug_resource_flag	-99	double	proportional block eval for ug
bh_exp_diff	-99	double	bh grade minus exporation hole grade
topo_rpa	0	double	
pit_rpa	0	double	
op_rpa	-99	double	
old_density	-99	double	1/old_tf
rpa_density	-99	double	old_density*op_rpa

Variable	Data Type	Default Value	Description
old_auidw_opt	-99	double	2018 gold grade opt

RPA considers the Beartrack block model parameters to be acceptable for a Mineral Resource estimate.

Density

Bulk density (SG) measurements are applied to units of variable rock density for tonnage calculations. The number of densities is a direct function of density variability across the mineralization and adjacent waste zones. A tonnage factor expressed in ft^3/ton is calculated by dividing a constant of 32.04 by the SG value. Dense rocks with high SGs therefore produce low tonnage factors. Vulcan software uses a different density factor to calculate tonnage. It is defined as tons/ft^3 (1/(tonnage factor, ft^3/ton). The mineralized triangulations are coded for each type of lithology and based on the lithology coding the density factors are assigned to each block using a block calculation file.

Gold mineralization at Beartrack occurs primarily in the Yellowjacket Formation, PCSZ, and rapakivi granite. Densities range from 2.00 t/m^3 to 2.75 t/m^3. Further discussion is provided in Section 11. Table 14-14 summarizes the various bulk density values (t/m^3) used at Beartrack.

TABLE 14-14 BEARTRACK DENSITY BY LITHOLOGY
Revival Gold Inc. – Beartrack – Arnett Gold Project

Lithology	Lith Block Code	Block Grade (g/t) with Corresponding Density Value (t/m^3)	
		<0.17	≥0.17
Glacial Till/Overburden	10	2.00	2.00
PCSZ	30	2.63	2.46
Dikes	40	2.45	2.34
Quartz Monzonite	50	2.45	2.34
Yellowjacket Formation	60	2.63	2.46
Backfill	70	2.00	2.00
Waste/Defaults	-99	2.46	2.46
Joss Yellowjacket Formation	60	2.75	2.75

Estimation/Interpolation Parameters

For the mineralized domains, search ellipsoid geometry was oriented into the structural plane of the mineralization, as indicated by the mineralized intervals in core. The interpolation strategy involved setting up search parameters in a series of three estimation runs for each individual domain. Search ellipse dimensions were chosen following a review of drill hole spacing and interpolation efficiency. The first pass uses a 200 ft x 200 ft x 50 ft (61.0 m x 61.0 m x 15.2 m) search ellipse. Each subsequent pass maintained the 4:4:1 anisotropic ratio search ellipse. Search ellipses were oriented with the major axis oriented parallel to the dominant northeast trend of the deposit. Grade variables were interpolated using inverse distance weighting squared ("**ID^2**").

The first two estimates used a minimum of three and a maximum of ten composites per block estimate with all of the domains using a maximum of two composites per drill hole. The third estimate used a minimum of two and a maximum of ten composites per block estimate with all of the domains using a maximum of two composites per drill hole. The sample selection criteria were established through sensitivity testing, comparing the estimated block means of each domain to the composited mean. Hard boundaries were used to limit the use of composites between domains.

Interpolation parameters are listed in Tables 14-15 and 14-16 for the Beartrack project for fire assay and cyanide soluble assay estimations.

TABLE 14-15 FIRE ASSAY BLOCK ESTIMATE SEARCH STRATEGY BY DOMAIN - BEARTRACK
Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	Estimation Type	Cap AuFA (g/t)	Bearing (°)	Plunge (°)	Dip (°)	Major (ft)	Semi (ft)	Minor (ft)	Min No. Samples	Max No. Samples	Samples per Drill Hole	Min No. Drill Holes	Max No. Drill Holes
1st Pass Estimate													
100	ID^2	4.5	20	10	90	200	200	50	3	10	2	2	5
1000	ID^2	6	20	10	90	200	200	50	3	10	2	2	5
301	ID^2	8	30	10	90	200	200	50	3	10	2	2	5
302	ID^2	8	30	10	90	200	200	50	3	10	2	2	5
3001	ID^2	14	30	10	90	200	200	50	3	10	2	2	5
3002	ID^2	13	30	10	90	200	200	50	3	10	2	2	5
401	ID^2	8	20	10	90	200	200	50	3	10	2	2	5
402	ID^2	8	20	10	90	200	200	50	3	10	2	2	5
4001	ID^2	14	20	10	90	200	200	50	3	10	2	2	5
4002	ID^2	13	20	10	90	200	200	50	3	10	2	2	5
600	ID^2	5	20	10	90	200	200	50	3	10	2	2	5
2nd Pass Estimate													
100	ID^2	4.5	20	10	90	400	400	100	3	10	2	2	5
1000	ID^2	6	20	10	90	400	400	100	3	10	2	2	5
301	ID^2	8	30	10	90	400	400	100	3	10	2	2	5
302	ID^2	8	30	10	90	400	400	100	3	10	2	2	5
3001	ID^2	14	30	10	90	400	400	100	3	10	2	2	5
3002	ID^2	13	30	10	90	400	400	100	3	10	2	2	5
401	ID^2	8	20	10	90	400	400	100	3	10	2	2	5
402	ID^2	8	20	10	90	400	400	100	3	10	2	2	5
4001	ID^2	14	20	10	90	400	400	100	3	10	2	2	5
4002	ID^2	13	20	10	90	400	400	100	3	10	2	2	5
600	ID^2	5	20	10	90	400	400	100	3	10	2	2	5
3rd Pass Estimate													
100	ID^2	4.5	20	10	90	400	400	100	2	10	2	1	5
1000	ID^2	6	20	10	90	400	400	100	2	10	2	1	5
301	ID^2	8	30	10	90	400	400	100	2	10	2	1	5
302	ID^2	8	30	10	90	400	400	100	2	10	2	1	5
3001	ID^2	14	30	10	90	400	400	100	2	10	2	1	5
3002	ID^2	13	30	10	90	400	400	100	2	10	2	1	5
401	ID^2	8	20	10	90	400	400	100	2	10	2	1	5
402	ID^2	8	20	10	90	400	400	100	2	10	2	1	5
4001	ID^2	14	20	10	90	400	400	100	2	10	2	1	5
4002	ID^2	13	20	10	90	400	400	100	2	10	2	1	5
600	ID^2	5	20	10	90	400	400	100	2	10	2	1	5

TABLE 14-16 CYANIDE SOLUBLE ASSAY BLOCK ESTIMATE SEARCH STRATEGY BY DOMAIN - BEARTRACK

Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	Estimation Type	Cap AuCN (g/t)	Bearing (°)	Plunge (°)	Dip (°)	Major (ft)	Semi (ft)	Minor (ft)	Min No. Samples	Max No. Samples	Samples per Drill Hole	Min No. Drill Holes	Max No. Drill Holes
1st Pass Estimate													
100	ID^2	3	20	10	90	200	200	50	3	10	2	2	5
1000	ID^2	4	20	10	90	200	200	50	3	10	2	2	5
301	ID^2	4	30	10	90	200	200	50	3	10	2	2	5
302	ID^2	3	30	10	90	200	200	50	3	10	2	2	5
3001	ID^2	5	30	10	90	200	200	50	3	10	2	2	5
3002	ID^2	4	30	10	90	200	200	50	3	10	2	2	5
401	ID^2	5	20	10	90	200	200	50	3	10	2	2	5
402	ID^2	3	20	10	90	200	200	50	3	10	2	2	5
4001	ID^2	5	20	10	90	200	200	50	3	10	2	2	5
4002	ID^2	4	20	10	90	200	200	50	3	10	2	2	5
600	ID^2	0	20	10	90	200	200	50	3	10	2	2	5
2nd Pass Estimate													
100	ID^2	3	20	10	90	400	400	100	3	10	2	2	5
1000	ID^2	4	20	10	90	400	400	100	3	10	2	2	5
301	ID^2	4	30	10	90	400	400	100	3	10	2	2	5
302	ID^2	3	30	10	90	400	400	100	3	10	2	2	5
3001	ID^2	5	30	10	90	400	400	100	3	10	2	2	5
3002	ID^2	4	30	10	90	400	400	100	3	10	2	2	5
401	ID^2	5	20	10	90	400	400	100	3	10	2	2	5
402	ID^2	3	20	10	90	400	400	100	3	10	2	2	5
4001	ID^2	5	20	10	90	400	400	100	3	10	2	2	5
4002	ID^2	4	20	10	90	400	400	100	3	10	2	2	5
600	ID^2	0	20	10	90	400	400	100	3	10	2	2	5
3rd Pass Estimate													
100	ID^2	3	20	10	90	400	400	100	2	10	2	1	5
1000	ID^2	4	20	10	90	400	400	100	2	10	2	1	5
301	ID^2	4	30	10	90	400	400	100	2	10	2	1	5
302	ID^2	3	30	10	90	400	400	100	2	10	2	1	5
3001	ID^2	5	30	10	90	400	400	100	2	10	2	1	5
3002	ID^2	4	30	10	90	400	400	100	2	10	2	1	5
401	ID^2	5	20	10	90	400	400	100	2	10	2	1	5
402	ID^2	3	20	10	90	400	400	100	2	10	2	1	5
4001	ID^2	5	20	10	90	400	400	100	2	10	2	1	5
4002	ID^2	4	20	10	90	400	400	100	2	10	2	1	5
600	ID^2	0	20	10	90	400	400	100	2	10	2	1	5

Block Model Validation

RPA validated the block model using the following methods:

- Swath plots of composite grades versus and nearest neighbour ("**NN**") grades in the X, Y, and Z (Figures 16-18 through 14-18)
- Volumetric comparison of blocks versus wireframes
- Visual inspection of block versus composite grades on plan, vertical, and longitudinal section
- Parallel secondary estimation using inverse distance cubed ("**ID^3**")
- Statistical comparison of block grades with assay and composite grades

RPA found grade continuity to be reasonable and confirmed that the block grades were reasonably consistent with local drill hole composite grades.

FIGURE 14-16 EAST-WEST (X) SWATH PLOT OF BEARTRACK DEPOSITS

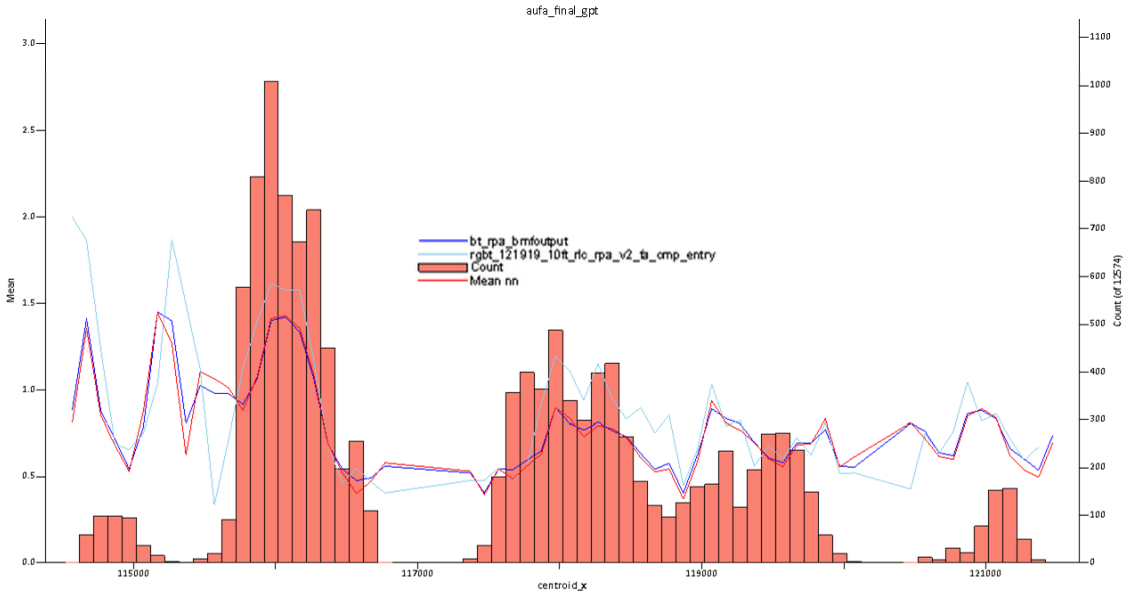


FIGURE 14-17 NORTH-SOUTH (Y) SWATH PLOT OF BEARTRACK DEPOSITS

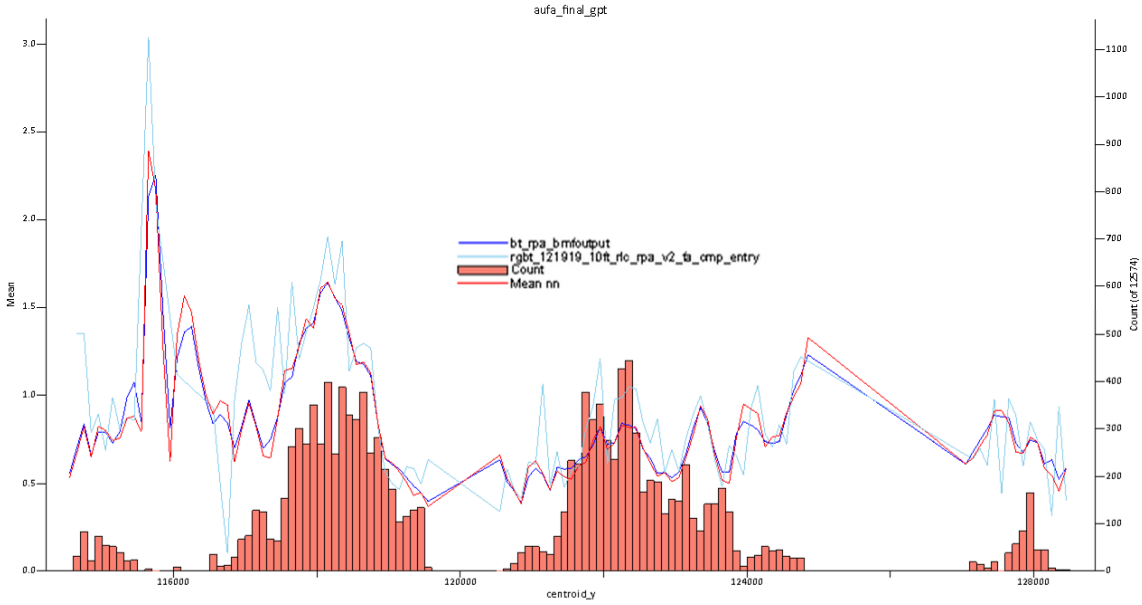
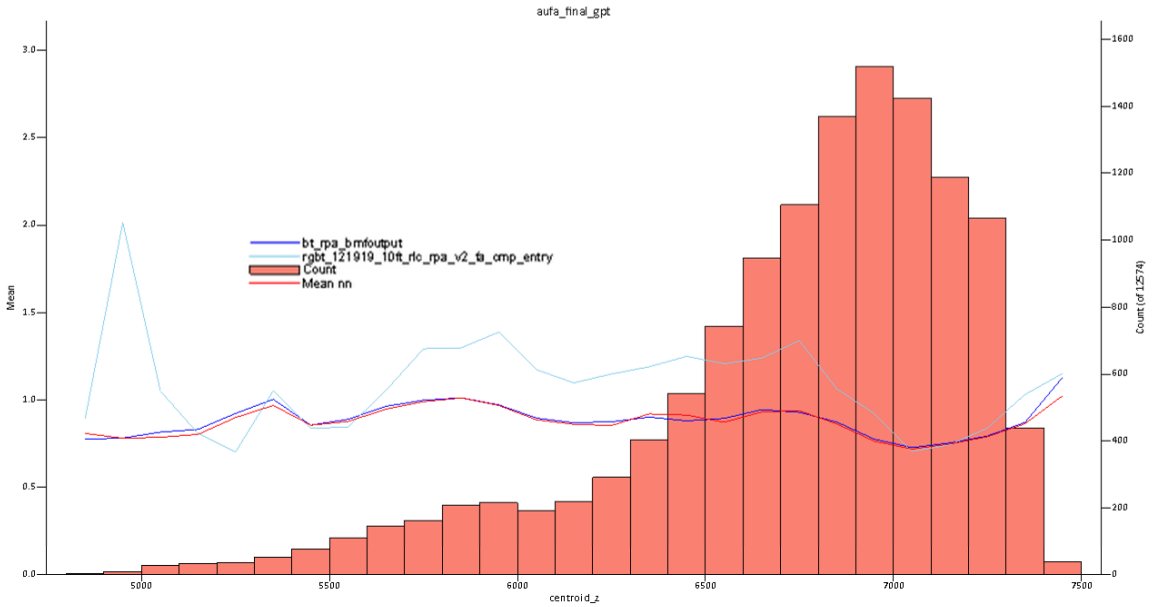


FIGURE 14-18 VERTIAL (Z) SWATH PLOT OF BEARTRACK DEPOSITS



VOLUME COMPARISON

Wireframe volumes were compared to block volumes for each zone at Beartrack. This comparison is summarized in Table 14-17 and results show that there is good agreement between the wireframe volumes and block model volume, with the difference being less than 1%.

TABLE 14-17 VOLUME COMPARISON - BEARTRACK
Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	Wireframe Volume (ft^3)	Block Model Volume (ft^3)	% Difference
100	314,706,943	314,848,000	-0.04%
301	272,987,669	272,472,000	0.19%
302	1,048,590,463	1,049,112,000	-0.05%
401	830,107,989	832,976,000	-0.35%
402	85,769,716	85,816,000	-0.05%
600	118,475,142	118,920,000	-0.38%
1000	69,765,681	70,288,000	-0.75%
3001	29,265,922	29,080,000	0.64%
3002	86,834,381	86,536,000	0.34%
4001	374,475,367	374,512,000	-0.01%
4002	2,097,781	1,968,000	6.19%
Total	**3,233,077,055**	**3,263,688,000**	**-0.947%**

VISUAL COMPARISON

Block grades were visually compared with drill hole composites on cross-sections, longitudinal sections, and plan views. The block grades and composite grades correlate very well visually within the Beartrack deposit. Figures 14-19 through 14-21 are cross sections and level plan sections showing blocks and drill hole composites colour coded by grade within the Joss, South Pit, North Pit, and Moose deposits.

FIGURE 14-19 VERTICAL SECTION (15 FT WINDOW) – JOSS DOMAIN

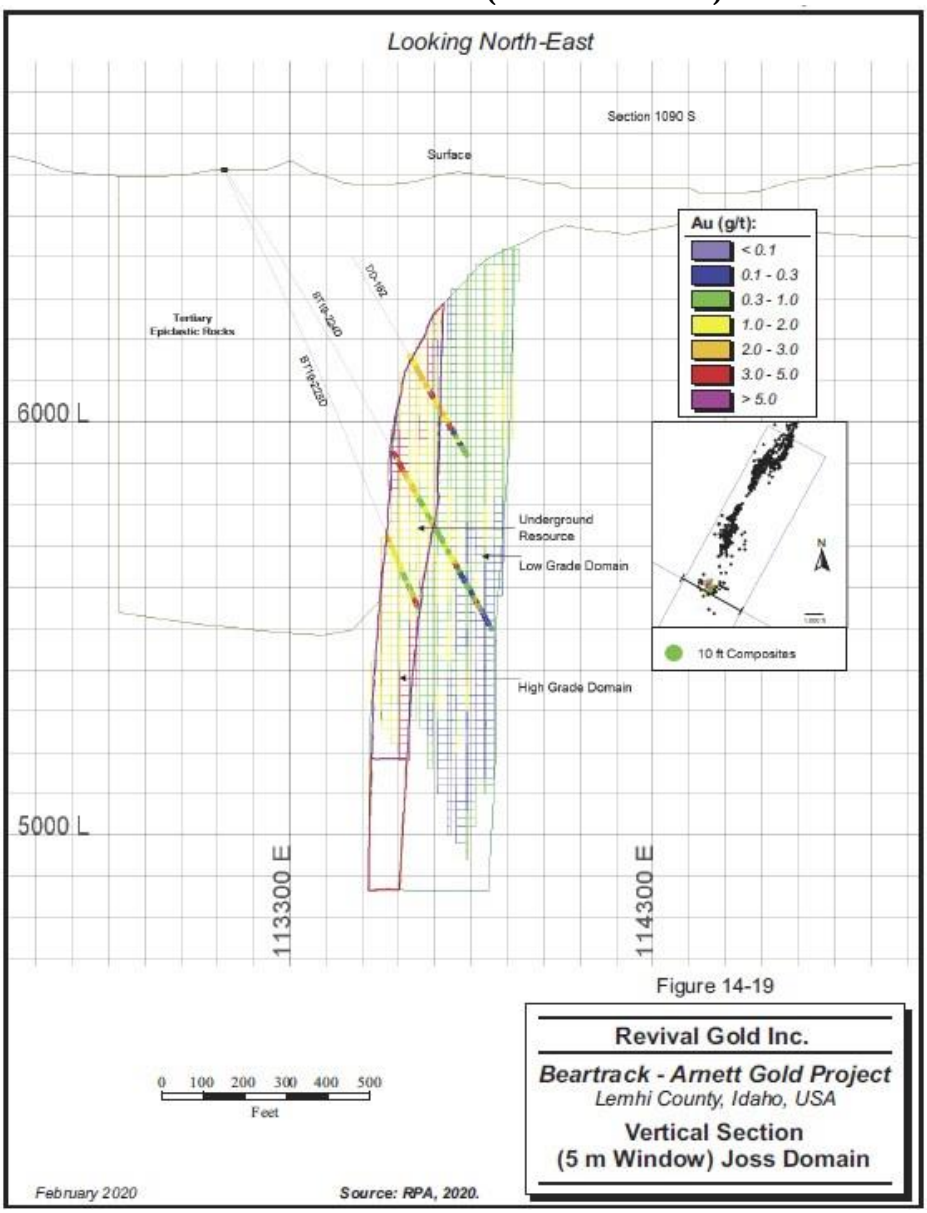


FIGURE 14-20 LEVEL PLAN (5 M WINDOW) – NORTH PIT DOMAIN

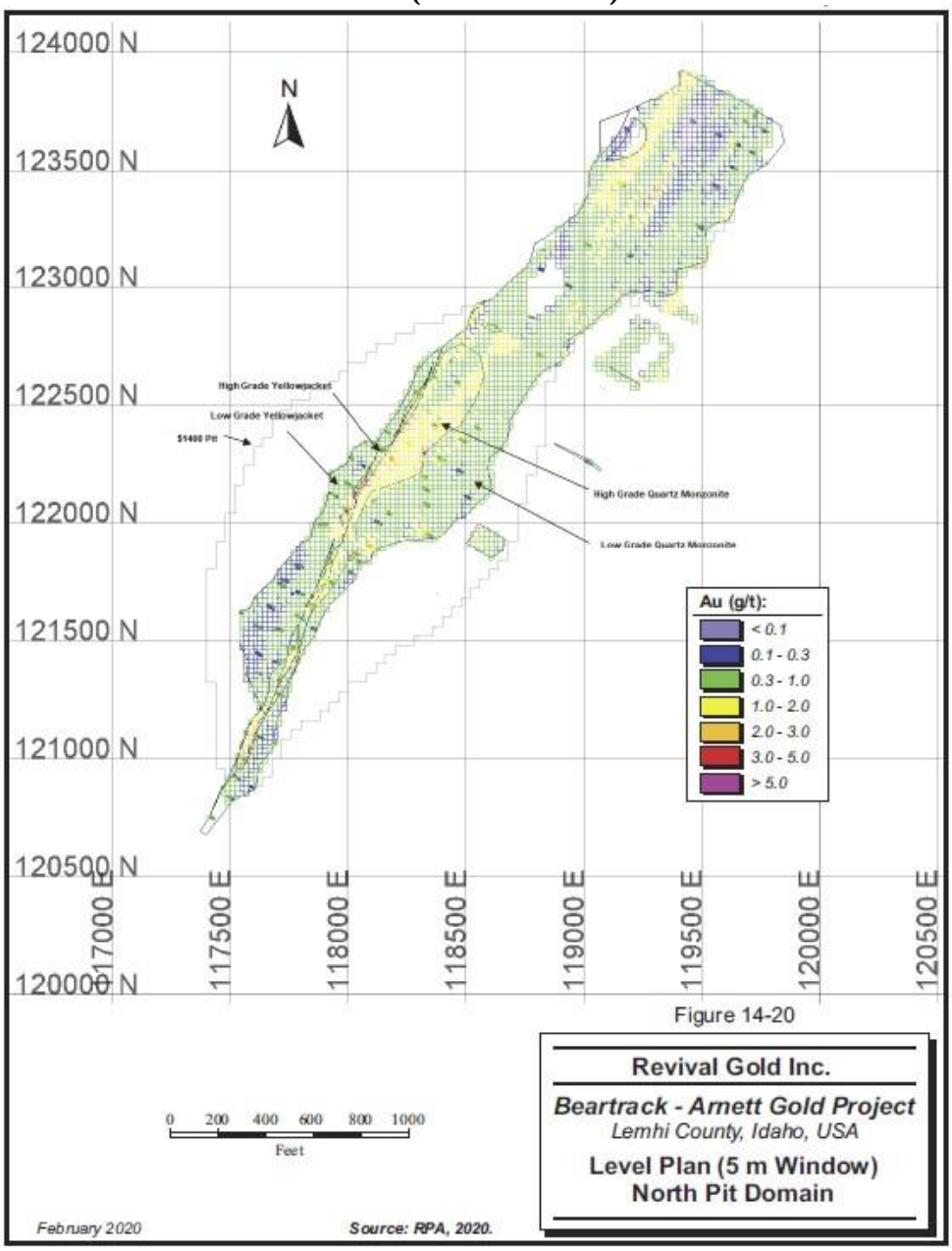
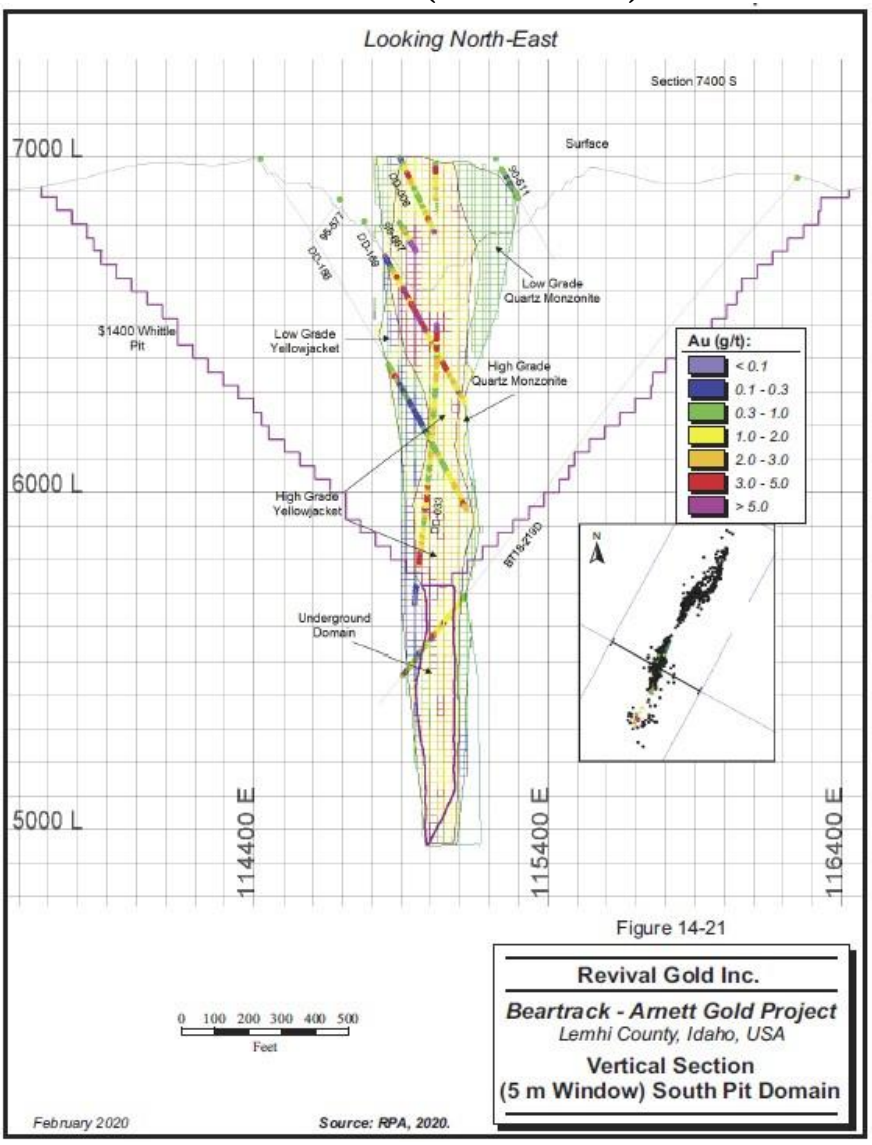


FIGURE 14-21 VERTICAL SECTION (5 M WINDOW) – SOUTH PIT DOMAIN



SECONDARY ESTIMATION COMPARISON

As a secondary parallel estimation validation, RPA completed ordinary kriging ("**OK**") and ID^3 block model estimates using the December 2019 estimation parameters for interpolation of gold grade. The RPA OK and ID^3 estimations were in agreement and were within less than 6% of the ID^2 estimation at Beartrack. Comparisons to the other domains ranged between 5% and 13% difference.

In RPA's opinion, the difference between the models is reasonable given the variabilities between the estimation methodologies, and the Beartrack Indicated and Inferred Mineral Resource estimates are considered to be reasonable and acceptable.

STATISTICAL COMPARISON

Statistics of the block grades are compared with statistics of composite grades in Tables 14-18 and 14-19 for all blocks and composites within the Beartrack domains. No cyanide grades were estimated into the Moose domain.

TABLE 14-18 STATISTICS OF FIRE ASSAY COMPOSITE GRADES VERSUS BLOCK GRADES - BEARTRACK
Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	100		1000	
Descriptive Statistics	**Comp**	**Block**	**Comp**	**Block**
Number of Samples	275	32,992	126	8,024
Min (g/t Au)	0.000	0.004	0.000	0.000
Max (g/t Au)	3.795	3.182	5.267	4.682
Mean (g/t Au)	0.662	0.554	1.928	2.045
Variance	0.520	0.180	1.640	0.990
SD (g/t Au)	0.724	0.422	1.280	0.993
CV	1.100	0.760	0.660	0.490

Domain	301		302	
Descriptive Statistics	**Comp**	**Block**	**Comp**	**Block**
Number of Samples	1,140	33,203	3,670	130,367
Min (g/t Au)	0.000	0.010	0.000	0.000
Max (g/t Au)	5.510	3.558	5.918	5.476
Mean (g/t Au)	0.465	0.549	0.657	0.638
Variance	0.170	0.110	0.370	0.180
SD (g/t Au)	0.418	0.334	0.605	0.424
CV	0.900	0.610	0.920	0.660

Domain	3001		3002	
Descriptive Statistics	**Comp**	**Block**	**Comp**	**Block**
Number of Samples	383	3,635	756	10,817
Min (g/t Au)	0.000	0.287	0.069	0.156
Max (g/t Au)	13.087	11.003	13.990	10.617
Mean (g/t Au)	1.843	1.860	1.648	1.563
Variance	3.740	1.140	2.060	0.510
SD (g/t Au)	1.935	1.070	1.437	0.716
CV	1.050	0.570	0.870	0.460

Domain	401		402	
Descriptive Statistics	**Comp**	**Block**	**Comp**	**Block**
Number of Samples	2,777	81,301	219	6,298
Min (g/t Au)	0.000	0.001	0.000	0.000
Max (g/t Au)	8.000	6.128	6.205	3.856
Mean (g/t Au)	0.622	0.722	0.491	0.521
Variance	0.620	0.370	0.260	0.090
SD (g/t Au)	0.789	0.606	0.505	0.302
CV	1.270	0.840	1.030	0.580

Domain	4001		4002	
Descriptive Statistics	**Comp**	**Block**	**Comp**	**Block**
Number of Samples	2,702	46,814	14	65
Min (g/t Au)	0.000	0.160	0.516	0.726
Max (g/t Au)	14.000	11.403	10.180	8.634

Mean (g/t Au)	1.983	1.959	2.390	1.891
Variance	1.940	0.610	7.050	2.550
SD (g/t Au)	1.391	0.784	2.656	1.596
CV	0.700	0.400	1.110	0.840

Domain	600	
Descriptive Statistics	**Comp**	**Block**
Number of Samples	512	18,253
Min (g/t Au)	0.031	0.031
Max (g/t Au)	2.894	2.684
Mean (g/t Au)	0.779	0.747
Variance	0.240	0.110
SD (g/t Au)	0.487	0.338
CV	0.620	0.450

TABLE 14-19 STATISTICS OF CYANIDE SOLUBLE COMPOSITE GRADES VERSUS BLOCK GRADES - BEARTRACK

Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	100		1000	
Descriptive Statistics	**Comp**	**Block**	**Comp**	**Block**
Number of Samples	132	17,076	46	4,530
Min (g/t Au)	0.000	0.000	0.000	0.000
Max (g/t Au)	2.955	2.107	0.347	0.230
Mean (g/t Au)	0.120	0.035	0.034	0.044
Variance	0.100	0.010	0.000	0.000
SD (g/t Au)	0.321	0.074	0.061	0.039
CV	2.680	2.090	1.800	0.890

Domain	301		302	
Descriptive Statistics	**Comp**	**Block**	**Comp**	**Block**
Number of Samples	874	23,153	2,277	105,078
Min (g/t Au)	0.000	0.000	0.000	0.000
Max (g/t Au)	3.810	2.012	3.000	2.845
Mean (g/t Au)	0.368	0.327	0.419	0.279
Variance	0.130	0.040	0.260	0.100
SD (g/t Au)	0.355	0.203	0.507	0.311
CV	0.960	0.620	1.210	1.120

Domain	3001		3002	
Descriptive Statistics	**Comp**	**Block**	**Comp**	**Block**
Number of Samples	353	3,520	606	10,477
Min (g/t Au)	0.000	0.068	0.000	0.000
Max (g/t Au)	4.751	3.309	5.000	3.425
Mean (g/t Au)	1.015	1.050	0.638	0.478
Variance	0.610	0.190	0.620	0.230
SD (g/t Au)	0.782	0.432	0.785	0.476
CV	0.770	0.410	1.230	0.990

Domain	401		402	
Descriptive Statistics	**Comp**	**Block**	**Comp**	**Block**
Number of Samples	1,851	58,536	189	6,186
Min (g/t Au)	0.000	0.000	0.000	0.000
Max (g/t Au)	5.000	3.786	3.000	1.916
Mean (g/t Au)	0.417	0.267	0.159	0.200
Variance	0.400	0.080	0.080	0.030
SD (g/t Au)	0.629	0.286	0.280	0.171
CV	1.510	1.070	1.760	0.850

Domain	4001		4002	
Descriptive Statistics	**Comp**	**Block**	**Comp**	**Block**
Number of Samples	2,043	44,156	15	65
Min (g/t Au)	0.000	0.000	0.035	0.093
Max (g/t Au)	5.000	4.782	1.710	0.955
Mean (g/t Au)	0.923	0.605	0.502	0.552
Variance	0.930	0.430	0.270	0.070
SD (g/t Au)	0.964	0.655	0.517	0.270
CV	1.040	1.080	1.030	0.490

Domain	600	
Descriptive Statistics	**Comp**	**Block**
Number of Samples	0	0

Classification

Definitions for resource categories used in this Technical Report are consistent with those defined by CIM (2014) as incorporated by reference in NI 43-101.

The mineralized material for each domain was classified into the Indicated or Inferred Mineral Resource category on the basis of the search ellipse ranges obtained from the variography study, the demonstrated continuity of mineralization, representativeness, quality, and positional accuracy of samples, and density of drill hole information. Indicated and Inferred categories are based on the following parameters:

- **Indicated Mineral Resources:** Indicated Mineral Resources are defined by drill hole spacing that is less than 100 ft (30.5 m), estimated within the first and/or second estimation pass and had two or more drill holes in the block grade estimate. The distance was supported based on ranges interpreted from gold variograms at Beartrack and review of corresponding infill RC drilling on both Beartrack and Arnett.
- **Inferred Mineral Resources:** Defined by drill hole spacing that is greater than 100 ft (30.5 m) and a nearest neighbour distance greater than 100 ft (30.5 m) with reasonable continuity assumed between holes. Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration. Confidence in the estimate is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability.

After the classification was completed, a manual review and smoothing triangulations were applied to the blocks to smooth the boundaries between categories and eliminate any inconsistencies.

Mineral Resources at Beartrack were categorized into Indicated and Inferred categories using a combination of recognized mineralized continuity coupled with drill hole spacing. Blocks which had a nearest neighbour sample within 100 ft (30.5 m) estimated within the first two passes and had two or more holes were considered for Indicated classification.

Mineralization continuity was then examined and an Indicated solid was created by RPA and used to code the block model with an Indicated classification. Figure 14-22 is a long section showing the Beartrack deposit with Indicated and Inferred mineralization. Figure 14-23 is a histogram showing the Beartrack classification with respect to the nearest neighbor distance.

FIGURE 14-22 LONGITUDINAL SECTION OF BEARTRACK CLASSIFICATION CATEGORIES

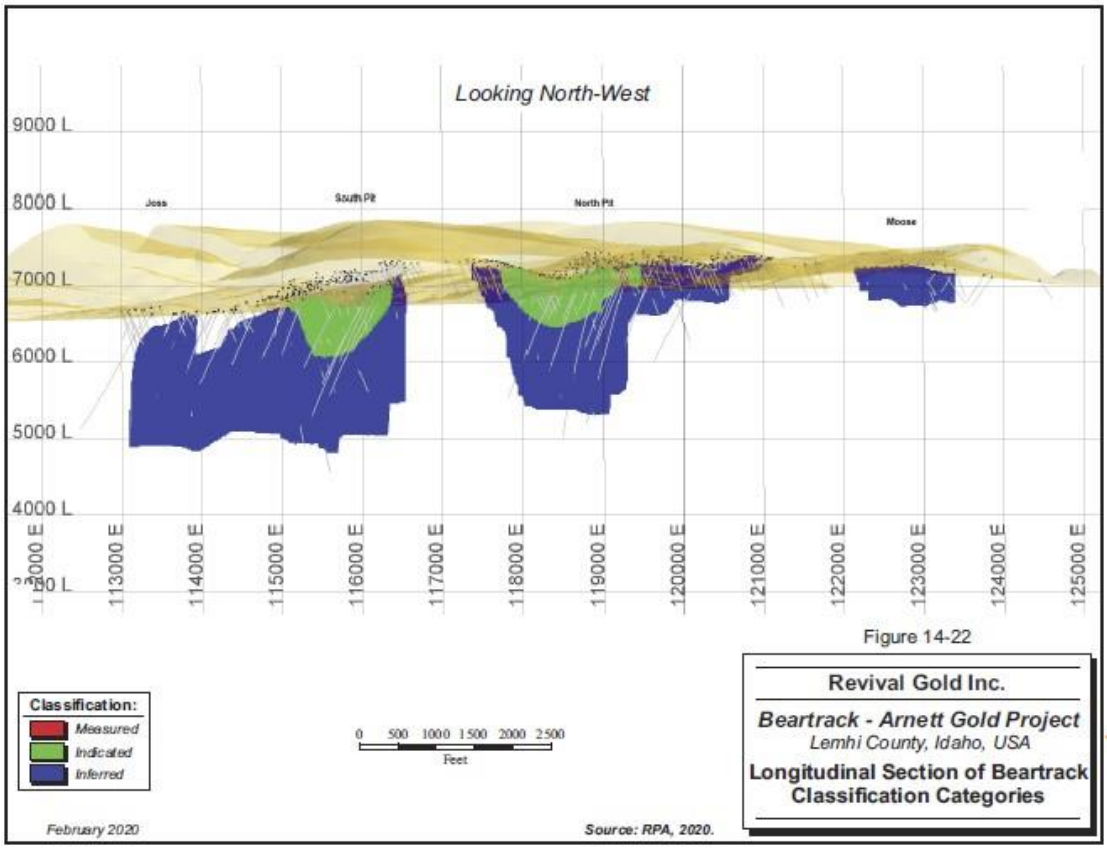
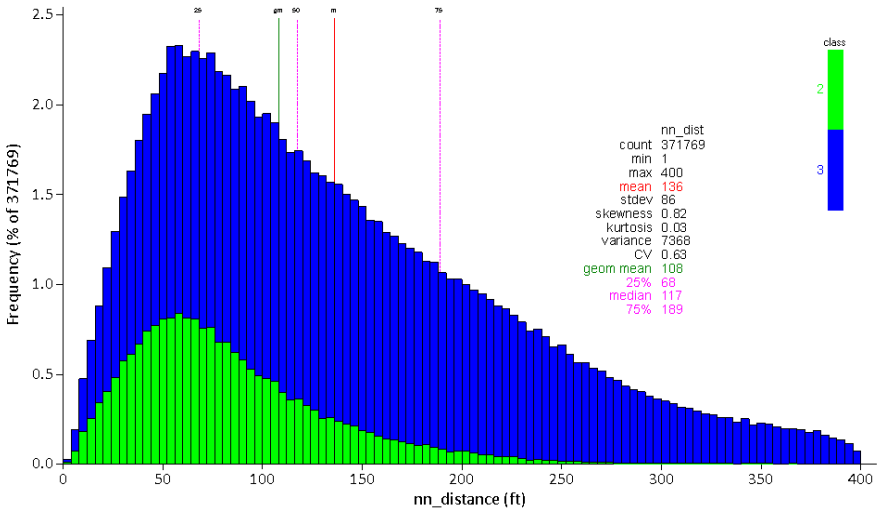


FIGURE 14-23 HISTOGRAMS OF BEARTRACK CLASSIFIED BLOCKS VERSUS DISTANCE TO THE DATA



In RPA's opinion, the classification appears to be reasonable, and appropriate for the style of mineralization and deposit type. It is likely that definition drilling at Beartrack will upgrade a portion of the Inferred Mineral Resources to Indicated Mineral Resources.

Arnett

Geological Interpretation and 3D Solids

Gold mineralization on the Arnett property is associated with a wide-spaced quartz-FeOx (pyrite)-gold veinlets hosted primarily by what is locally referred to as the Cambro-Ordovician crowded porphyry although the alkali granite is mineralized in the Italian Mine and Thompson-Hibbs area. Gold is associated with wide-spread sericitic and potassic alteration, both of which are structurally controlled. Historical gold resources have been defined in five zones, the Haidee Main, Haidee West, Haidee East, Little Chief, and Little Chief Extension. Revival combined the Haidee Main, Haidee West, and Haidee East areas into one larger area simply called the Haidee area, and the Little Chief Extension has been renamed Haidee West.

Initial geological interpretations supporting the estimate were generated by Revival geologist and then audited and updated for completeness and accuracy by RPA. Topographical surfaces, solids, and mineralized wireframes were modelled using Vulcan software. Extension distance for the mineralized wireframes was halfway to the next hole, or approximately 50 m vertically and horizontally past the last drill intercept.

Mineralized grade domain models were created by Revival geologists and audited by RPA using a grade intercept limit equal to or greater than 1.54 m (5 ft) with a minimum grade of 0.3 g/t Au. RPA considers the selection of 0.3 g/t Au to be appropriate for construction of mineralized wireframe outlines and is consistent with other known deposits in the area. Sample intervals with assay results less than the nominated cut-off grade (internal dilution) were included within the mineralized wireframes if the core length was less than 1.54 m (5 ft) or allowed for modelling of grade continuity.

The Haidee deposit within the Arnett project area is defined in the Mineral Resource estimate as a mineralized body with a strike length of approximately 400 m (1,300 ft) in a north-northwest direction and a total width of approximately 300 m (1,000 ft). Mineralization extends from the surface down to 120 m (390 ft) depth, or an elevation of approximately 2,135 m (7,000 ft). Mineralized structures dip moderately (30^{o}) to the southwest. Gold mineralization is controlled by a strong north-northwest trending fracture system exhibiting quartz veins and veinlets in a stockwork of limonite-filled fractures.

A total of four wireframes (domains) were constructed within the Haidee (Haidee - 100, Haidee – 200 and Haidee – 300), and Haidee West (formerly known as Little Chief Extension (400)) areas. Only the domains (100-300) within the Haidee area were used in the resource estimate (Table 14-20) as there is insufficient DD in the Haidee West area to warrant a resource estimate. RPA recommends continuing to drill test mineralization in the Haidee West area along strike in consideration of adding Haidee West to the Mineral Resource at Arnett.

TABLE 14-20 SUMMARY OF ARNETT WIREFRAME MODELS

Revival Gold Inc. - Beartrack-Arnett Gold Project

Area	Zone	Domain Designation	Wireframe Name
Haidee	Haidee - 100	100	haidee_2d_plan_grade_shell_1_v2_Solid_topo.00t
Haidee	Haidee - 200	200	haidee_2d_plan_grade_shell_2_v2_SolidB_topo.00t
Haidee	Haidee - 300	300	haidee_2d_plan_grade_shell_3_v2_Solid_topo.00t
Haidee West	Haidee West	400	lce_2d_plan_grade_shell_1_v2_Solid_topo.00t

Figure 14-24 shows a plan view and Figures 14-25 and 14-26 show isometric views of the Arnett wireframe models.

FIGURE 14-24 ARNETT WIREFRAME MODELS

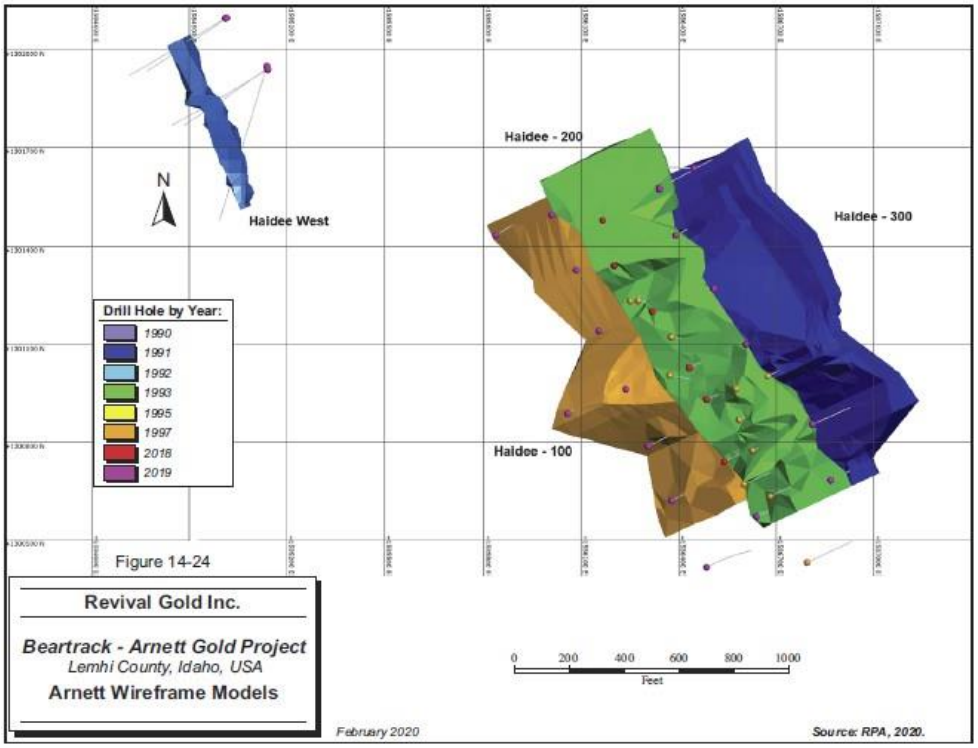


FIGURE 14-25 NORTH ISOMETRIC VIEW OF THE ARNETT WIREFRAME MODELS (LOOKING NORTH)

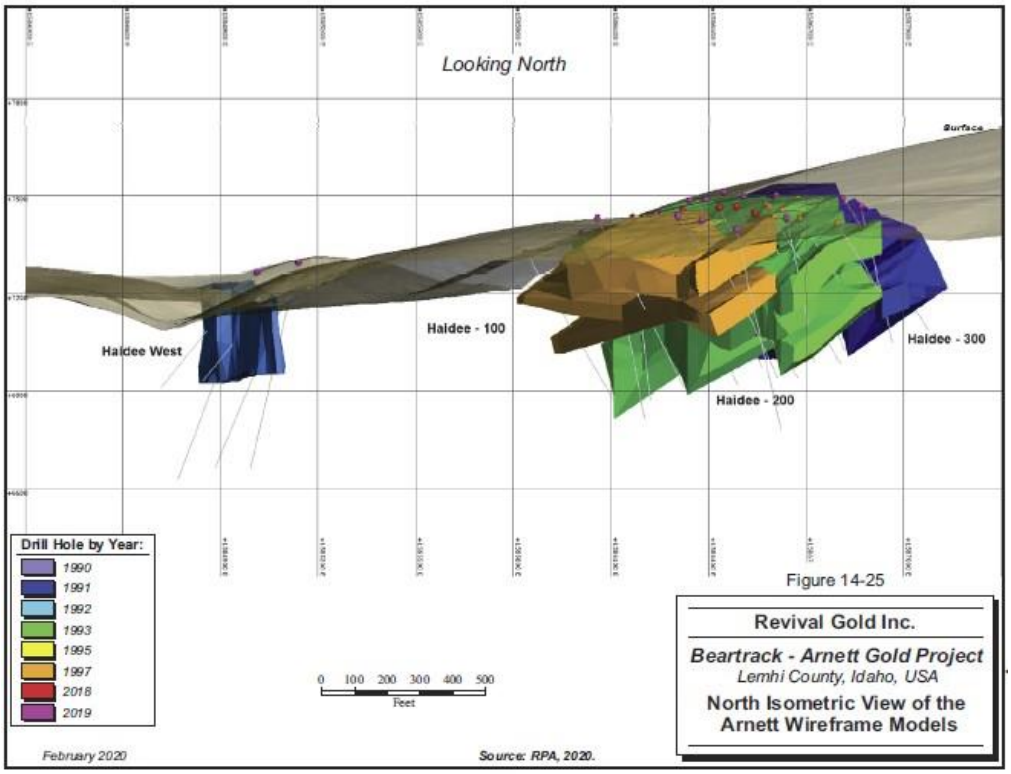
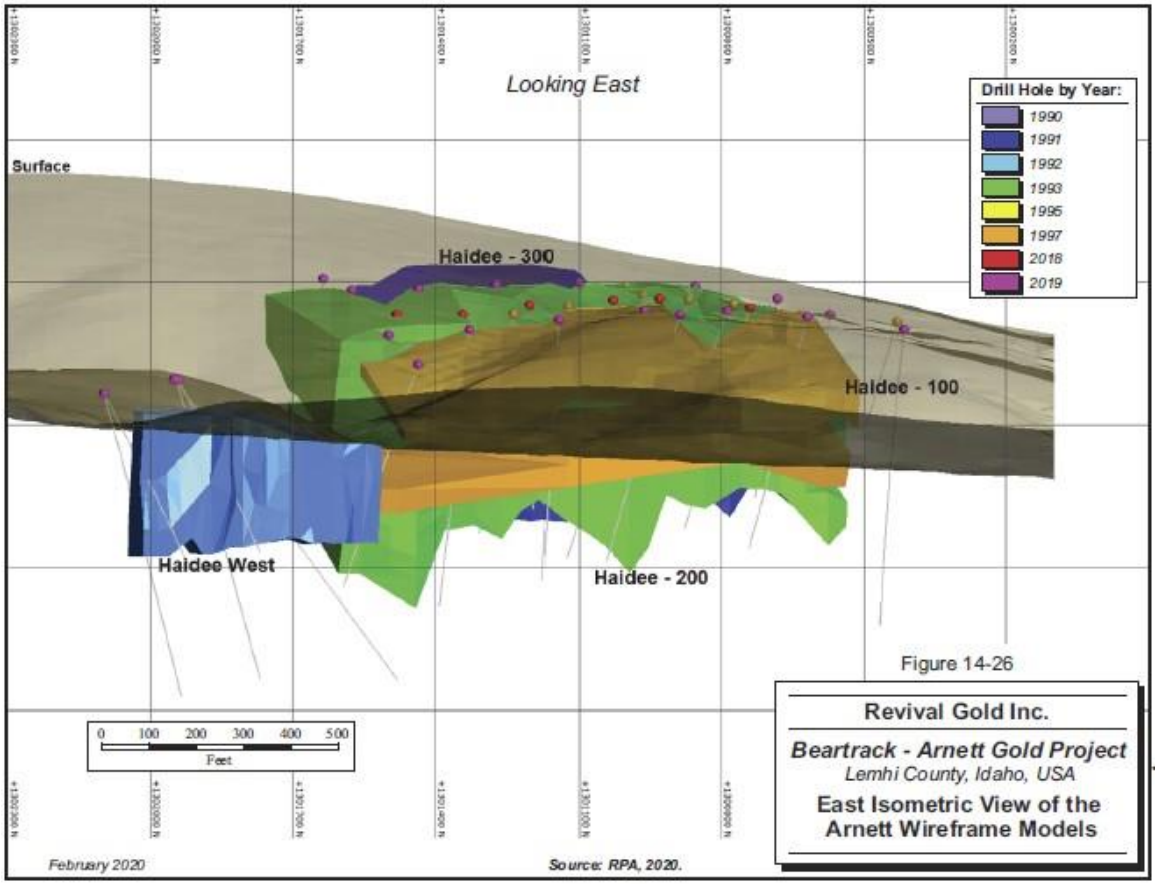


FIGURE 14-26 EAST ISOMETRIC VIEW OF THE ARNETT WIREFRAME MODELS (LOOKING EAST)



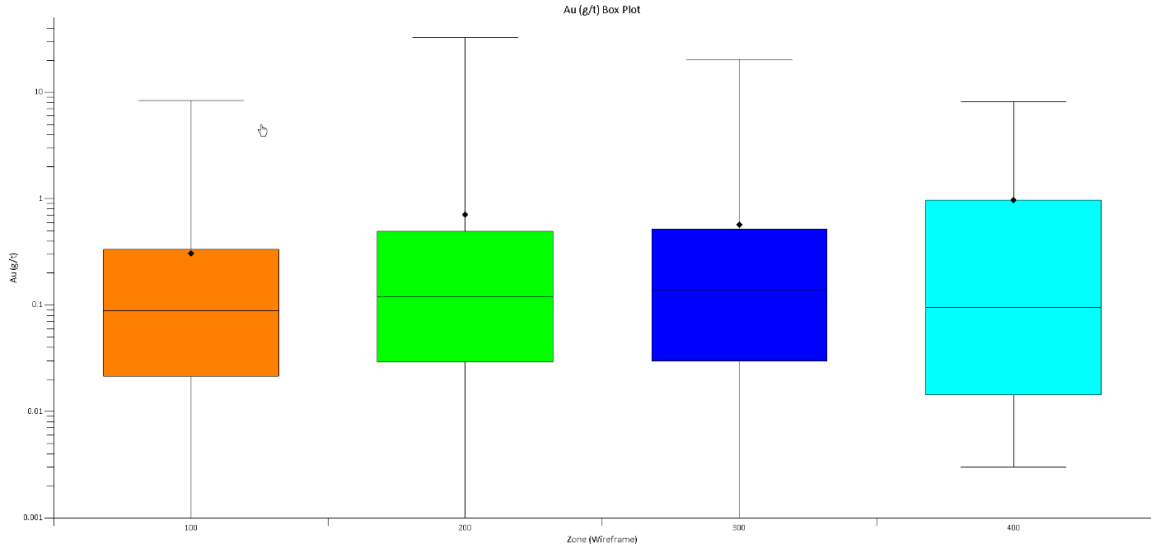
Statistical Analysis

The mineralization wireframe models were used to code the drill hole database and to identify samples within the mineralized wireframes. These samples were extracted from the database on a group-by-group basis, subjected to statistical analyses for their respective domains, and then analyzed by means of histograms and probability plots. A total of 1,724 samples were contained within the mineralized wireframes. Table 14-21 and Figure 14-27 present the descriptive and visual statistics for individual zone. The CV is a measure of variability of the data.

TABLE 14-21 SUMMARY STATISTICS OF UNCAPPED ASSAYS - ARNETT
Revival Gold Inc. – Beartrack-Arnett Gold Project

Domain	Count	Min (g/t Au)	Max (g/t Au)	Mean (g/t Au)	Variance	SD (g/t Au)	CV
100	210	0.000	8.340	0.307	0.540	0.732	2.390
200	1,121	0.000	32.742	0.710	4.180	2.045	2.880
300	340	0.000	20.400	0.569	2.950	1.718	3.020
400	53	0.003	8.210	0.967	3.320	1.822	1.880
Total	**1,724**	**0.000**	**32.742**	**0.641**	**3.490**	**1.867**	**2.910**

FIGURE 0-27 ARNETT ZONE BOX PLOTS



GRADE CAPPING/OUTLIER RESTRICTIONS

Where the assay distribution is skewed positively or approaches log-normal, erratic high-grade assay values can have a disproportionate effect on the average grade of a deposit. One method of treating these outliers in order to reduce their influence on the average grade is to cut or cap them at a specific grade level.

RPA is of the opinion that the influence of high-grade gold assays must be reduced or controlled and uses a number of industry best practice methods to achieve this goal, including capping of high-grade values. Assessing the influence of outliers involves a number of statistical analytical methods to determine an appropriate capping value including preparation of frequency histograms, probability plots, decile analyses, and capping curves. Using these methodologies, RPA examined the selected capping values for each of the four mineralized domains in the Arnett deposit.

Examples of the capping analysis are shown in Figure 14-28 and applied to the data set for the mineralized domains. High-grade outliers were capped at 8 g/t Au, resulting in a total of 20 (1.8%) capped assay values (Table 14-22). Capped assay statistics by zones are summarized in Table 14-23 and compared with uncapped assay statistics.

In RPA's opinion, the selected capping values are reasonable and have been correctly applied to the raw assay values for the Arnett Mineral Resource estimate.

TABLE 14-22 CAPPING OF RESOURCE ASSAY VALUES BY ZONE - ARNETT
Revival Gold Inc. - Beartrack-Arnett Gold Project

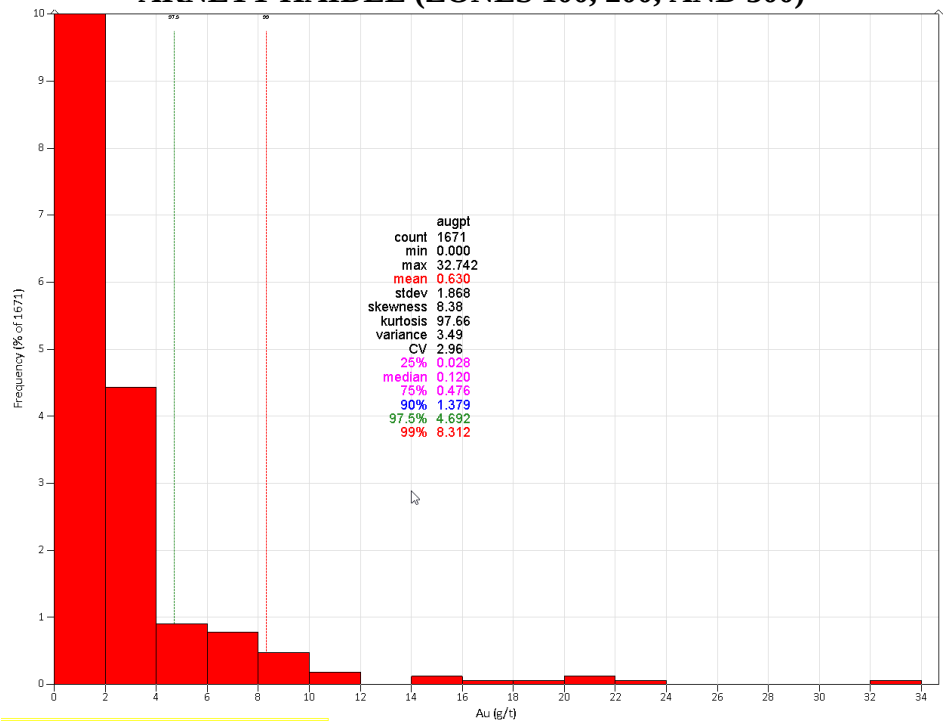
Domain	Cap Levels (g/t Au)	Number of Assays	Number Assays Capped	% Capped
100	8	210	1	0.48%
200	8	1,121	15	1.34%
300	8	340	3	0.88%
400	8	53	1	1.89%
Grand Total		**1,724**	**20**	**1.16%**

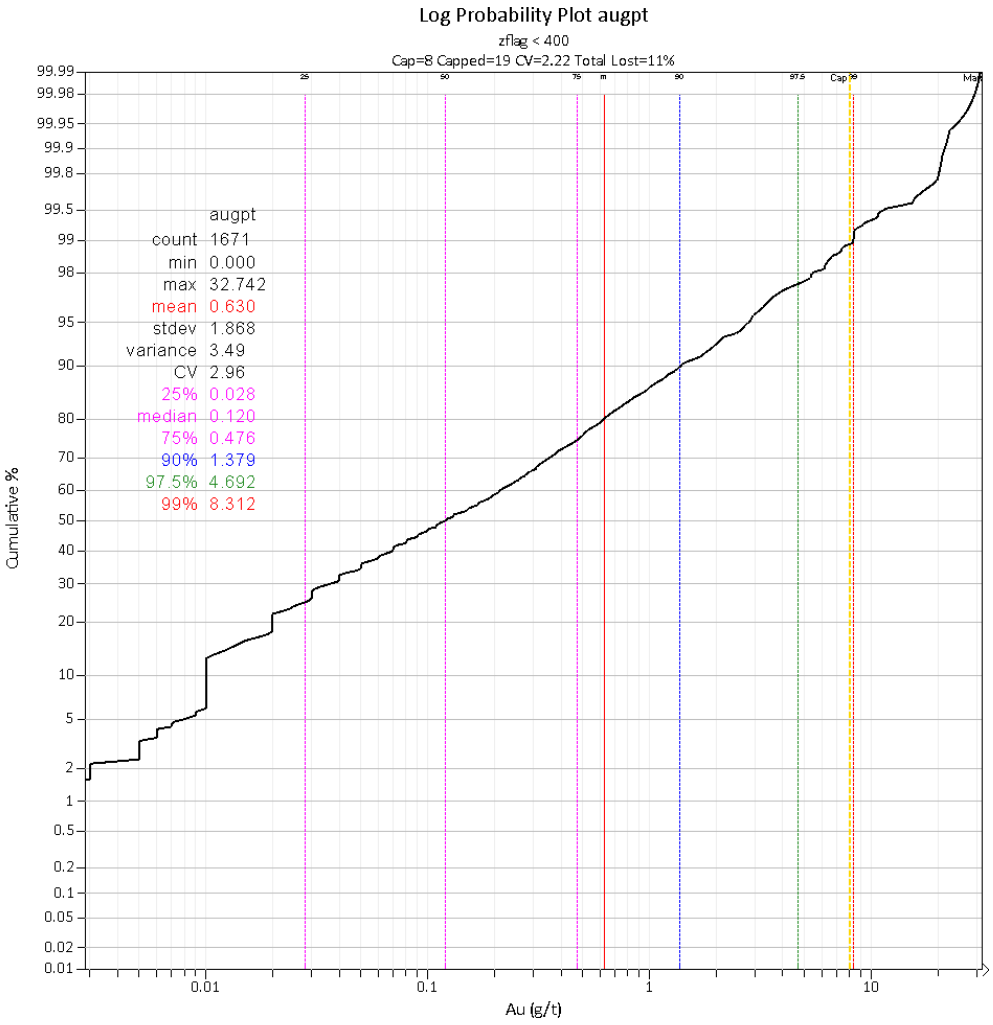
TABLE 14-23 SUMMARY STATISTICS OF UNCAPPED VERUS CAPPED ASSAYS - ARNETT
Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	100		200	
Descriptive Statistics	**Uncapped**	**Capped**	**Uncapped**	**Capped**
Number of Samples	210	210	1,121	1,121
Min (g/t Au)	0.00	0.00	0.00	0.00
Max (g/t Au)	8.34	8.00	32.74	8.00
Mean (g/t Au)	0.31	0.31	0.71	0.63
Variance	0.54	0.51	4.18	1.86
SD (g/t Au)	0.73	0.72	2.05	1.36
CV	2.39	2.34	2.88	2.17
Number of Caps	0	1	0	15

Domain	300		400	
Descriptive Statistics	**Uncapped**	**Capped**	**Uncapped**	**Capped**
Number of Samples	340	340	53	53
Min (g/t Au)	0.00	0.00	0.00	0.00
Max (g/t Au)	20.40	8.00	8.21	8.00
Mean (g/t Au)	0.57	0.50	0.97	0.96
Variance	2.95	1.12	3.32	3.26
SD (g/t Au)	1.72	1.06	1.82	1.81
CV	3.02	2.13	1.88	1.88
Number of Caps	0	3	0	1

FIGURE 14-28 HISTOGRAM AND LOG PROBABILITY OF DIAMOND DRILLING ASSAYS – ARNETT HAIDEE (ZONES 100, 200, AND 300)

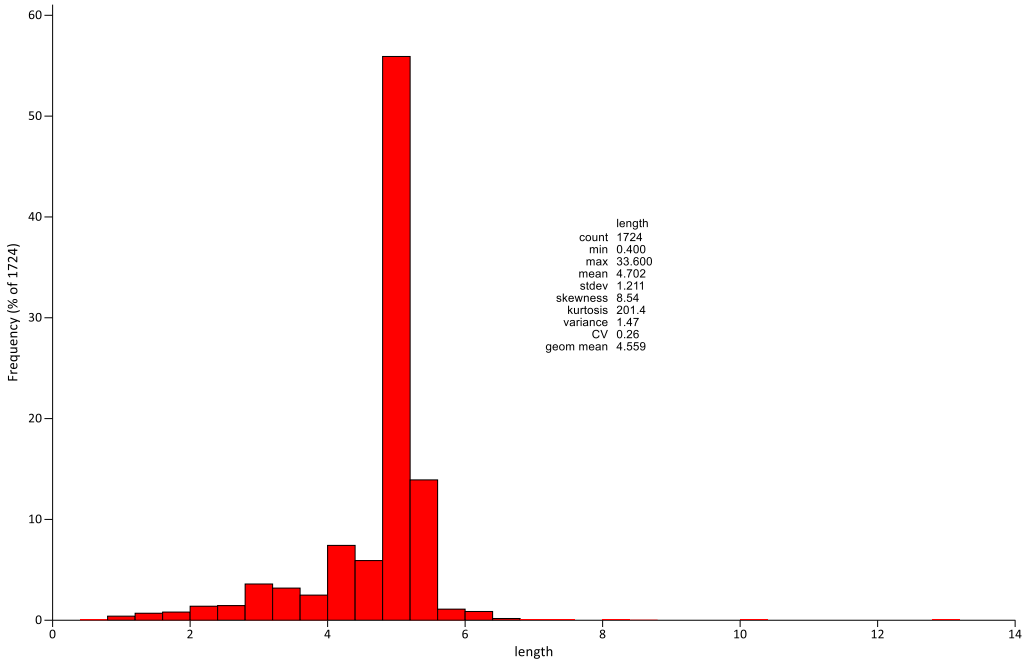




COMPOSITES

Composites were created from the capped raw assay values using the downhole compositing function of the Vulcan modelling software package. The composite lengths used during interpolation were chosen considering the predominant sampling length, the minimum mining width, style of mineralization, and continuity of grade. The raw assay data contains samples having irregular sample lengths. Sample lengths range from 0.12 m to 3.0 m (0.4 ft to 10 ft) within the wireframe models, with 83% of the samples taken at 1.5 m (5 ft) intervals (Figure 14-29). Given this distribution, and considering the width of the mineralization, RPA chose to composite to 3.0 m (10 ft) lengths, which in RPA's opinion is appropriate for Arnett Mineral Resource estimation.

FIGURE 14-29 HISTOGRAM OF SAMPLING LENGTH - ARNETT



Assays within the wireframe domains were composited starting at the first mineralized wireframe boundary from the collar and resetting at each new wireframe boundary. Assays were capped prior to compositing. Table 14-24 shows the composite statistics by zone.

TABLE 14-24 DESCRIPTIVE STATISTICS OF COMPOSITE VALUES BY DOMAIN - ARNETT
Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	Count	Min (g/t Au)	Max (g/t Au)	Mean (g/t Au)	Variance	SD (g/t Au)	CV
100	99	0.003	3.715	0.303	0.240	0.494	1.630
200	518	0.000	8.000	0.611	0.960	0.981	1.600
300	164	0.007	7.118	0.516	0.710	0.840	1.630
400	24	0.003	3.590	0.872	1.080	1.037	1.190
Total	**805**	**0.000**	**8.000**	**0.562**	**0.840**	**0.914**	**1.630**

VARIOGRAPHY

Variograms were of poor to fair quality considering the number of composite data and not adequate to generate meaningful variograms to derive kriging parameters.

Block Model

Block models were created by RPA using Vulcan 12.0 to support the Mineral Resource estimate for the gold deposits at Arnett. A parent block size of 20 ft (6.1 m -along strike) by 20 ft (6.1 m - across strike) by 20 ft (6.1 m - bench height) was used, with no sub-blocking.

The model origin for Arnett (lower-left corner at lowest elevation) is at Idaho State Plane coordinates 1,584,300 E, 1,300,100 N and 6,500 FASL. The model fully enclosed the modelled resource wireframes and is oriented with an azimuth of 90°, dip of 0.0°, and a plunge of 0.0°. A summary of the block model extents is provided in Table 14-25.

A number of attributes were created to store such information as bulk density, estimated gold grades, wireframe code, Mineral Resource classification, etc., for each block model area as listed in Table 14-26.

TABLE 14-25 ARNETT BLOCK MODEL DIMENSIONS
Revival Gold Inc. - Beartrack-Arnett Gold Project

Origin	Value
Xmin (ft)	1,584,300
Ymin (ft)	1,300,100
Zmin (ft)	6500
X Extents	3,100
Y Extents	2,200
Z Extents	1,200

Schema	Value
Parent	
DX (ft)	20
DY (ft)	20
DZ (ft)	20
NX	155
NY	110
NZ	60
Sub-Block	
DX (ft)	
DY (ft)	
DZ (ft)	
NX	
NY	
NZ	

Number of Blocks	**1,023,000**

Model Rotation	Value
Bearing (deg)	90°
Plunge (deg)	0°
Dip (deg)	0°
Project Units	Feet
Coordinate System	Idaho State Plane Central NAD 27

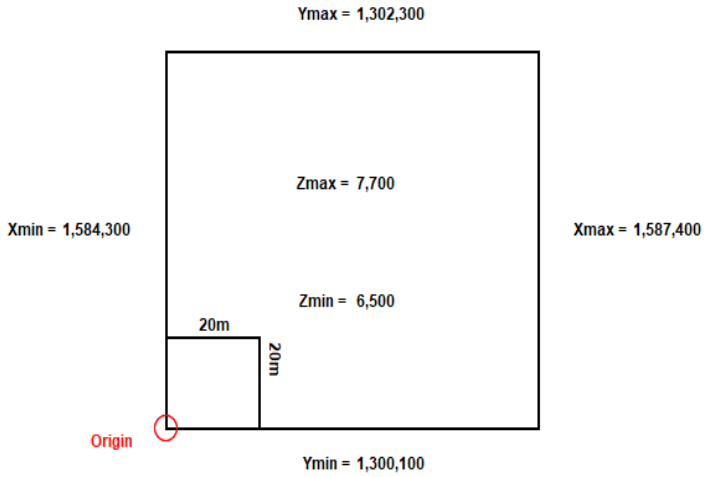


TABLE 14-26 ARNETT BLOCK MODEL PARAMETERS AND VARIABLES
Revival Gold Inc. - Beartrack-Arnett Gold Project

Variable	Data Type	Default Value	Description
aufa	Double (Real * 8)	-99	au gpt fire assay inverse distance (ID)
aufa_cap	Double (Real * 8)	-99	au gpt fire assay inverse distance (ID) - Capped
aufa_cap_r	Double (Real * 8)	-99	au gpt fire assay inverse distance (ID) – Capped and HG Restricted Search
aufa_cap_r_dd	Double (Real * 8)	-99	au gpt fire assay inverse distance (ID) - DD-Capped and HG Restricted Search
aufa_cap_r_rc	Double (Real * 8)	-99	au gpt fire assay inverse distance (ID) – RC-Capped and HG Restricted Search
aufa_cap_r_use	Double (Real * 8)	-99	au gpt fire assay inverse distance – DD + RC above water table
aufa_final_gpt	Double (Real * 8)	-99	au gpt final fire assay

Variable	Data Type	Default Value	Description
aucn_final_gpt	Double (Real * 8)	-99	au gpt final cynide soluable
density	Double (Real * 8)	-99	tonnage factor
zflag	Integer (Integer * 4)	-99	mineralized domains / wireframes
est_flag_aufa	Integer (Integer * 4)	-99	estimation pass number ID2 aufa
est_flag_aufa_cap	Integer (Integer * 4)	-99	estimation pass number ID2 aufa_cap
est_flag_aufa_cap_r	Integer (Integer * 4)	-99	estimation pass number ID2 aufa_cap_r
est_flag_aufa_cap_r_dd	Integer (Integer * 4)	-99	estimation pass number ID2 aufa_cap_r_dd
est_flag_aufa_cap_r_rc	Integer (Integer * 4)	-99	estimation pass number ID2 aufa_cap_r_rc
est_flag_aufa_cap_r_use	Integer (Integer * 4)	-99	estimation pass number ID2 aufa_cap_r_use
nn	Double (Real * 8)	-99	nearest neighbor (NN) aufa
nn_distance	Double (Real * 8)	-99	distance to NN
nn_cap	Double (Real * 8)	-99	nearest neighbor (NN) aufa
nn_distance_cap	Double (Real * 8)	-99	distance to NN
nn_cap_r	Double (Real * 8)	-99	nearest neighbor (NN) aufa
nn_distance_cap_r	Double (Real * 8)	-99	distance to NN
nn_cap_r_dd	Double (Real * 8)	-99	nearest neighbor (NN) aufa
nn_distance_cap_r_dd	Double (Real * 8)	-99	distance to NN
nn_cap_r_rc	Double (Real * 8)	-99	nearest neighbor (NN) aufa
nn_distance_cap_r_rc	Double (Real * 8)	-99	distance to NN
nn_cap_r_use	Double (Real * 8)	-99	nearest neighbor (NN) aufa
nn_distance_cap_r_use	Double (Real * 8)	-99	distance to NN
nholes	Integer (Integer * 4)	-99	number of holes used in estimate
nsamp	Integer (Integer * 4)	-99	number of samples used in an estimate
nholes_cap	Integer (Integer * 4)	-99	number of holes used in estimate
nsamp_cap	Integer (Integer * 4)	-99	number of samples used in an estimate
nholes_cap_r	Integer (Integer * 4)	-99	number of holes used in estimate
nsamp_cap_r	Integer (Integer * 4)	-99	number of samples used in an estimate
nholes_cap_r_dd	Integer (Integer * 4)	-99	number of holes used in estimate
nsamp_cap_r_dd	Integer (Integer * 4)	-99	number of samples used in an estimate
nholes_cap_r_rc	Integer (Integer * 4)	-99	number of holes used in estimate
nsamp_cap_r_rc	Integer (Integer * 4)	-99	number of samples used in an estimate
nholes_cap_r_use	Integer (Integer * 4)	-99	number of holes used in estimate
nsamp_cap_r_use	Integer (Integer * 4)	-99	number of samples used in an estimate
litho	Integer (Integer * 4)	-99	lithology code
deposit	Integer (Integer * 4)	-99	desposit (1=Haidee-West, 2=Haidee-Central, 3=Haidee-East, 4=Haidee West (LCE))
class	Integer (Integer * 4)	-99	1 =measured, 2= indicated, 3 = inferred
topo	Double (Real * 8)	-99	>0 below, =0 above
water_level	Double (Real * 8)	-99	>0 below, =0 above
open_pit_1300	Double (Real * 8)	-99	$1300/oz Au Whittle open_pit
open_pit_1450	Double (Real * 8)	-99	$1450/oz Au Whittle open_pit
open_pit_1500	Double (Real * 8)	-99	$1500/oz Au Whittle open_pit
oxide	Double (Real * 8)	-99	oxide state (1= oxide, 2= mixed, 3=sulphide)
mill	Integer (Integer * 4)	-99	0=waste, 1=heap, 2=POX
mined	Double (Real * 8)	-99	mined out (>0 mined, =0 remain)
cst_heap	Double (Real * 8)	0	
cst_pox	Double (Real * 8)	0	

Variable	Data Type	Default Value	Description
rev_heap	Double (Real * 8)	0	
rev_pox	Double (Real * 8)	0	
val_mrg_heap	Double (Real * 8)	0	
val_mrg_pox	Double (Real * 8)	0	
aufa_cap_r_use2	Double (Real * 8)	-99	
est_flag_aufa_cap_r_use2	Integer (Integer * 4)	-99	
nholes_cap_r_use2	Integer (Integer * 4)	-99	
nn_cap_r_use2	Double (Real * 8)	-99	
nn_distance_cap_r_use2	Double (Real * 8)	-99	
nsamp_cap_r_use2	Integer (Integer * 4)	-99	

RPA considers the Arnett block model parameters to be acceptable for a Mineral Resource estimate.

Density

Bulk density (SG=specific gravity) measurements are applied to units of variable rock density for tonnage calculations. The number of densities is a direct function of density variability across the mineralization and adjacent waste zones. A tonnage factor expressed in ft^3/ton is calculated by dividing a constant of 32.04 by the SG value. Dense rocks with high SGs therefore produce low tonnage factors. Vulcan software uses a different density factor to calculate tonnage. It is defined as tons/ft^3 (1/(tonnage factor, ft^3/ton). The mineralized triangulations are coded for each type of lithology and based on the lithology coding the density factors are assigned to each block using a block calculation file.

Gold mineralization Haidee occurs primarily in the Cambro-Ordovician porphyry (granite) with density values exhibiting a low degree of variability as represented by test results. Ranging from 1.87 t/m^3 to 2.64 t/m^3, RPA chose to apply an average bulk density of 2.35 t/m^3 to the resource estimate.

Estimation/Interpolation Parameters

For the mineralized domains, search ellipsoid geometry was oriented into the structural plane of the mineralization, as indicated by the oriented core. The interpolation strategy involved setting up search parameters in a series of three estimation runs for each individual domain. Search ellipse dimensions were chosen following a review of drill hole spacing and interpolation efficiency. Each pass search ellipses maintained a 5:5:1 anisotropic ratio. Search ellipses were oriented with the major axis oriented parallel to the dominant northwest trend of the domains. The semi-major axis was oriented horizontally, normal to the major axis (across strike), and the minor axis was oriented with a plunge range of 30° to the southwest and dip of 0°.

The variables for grade were interpolated using ID^2. Estimates used a minimum of one to three, depending on domain, to a maximum of 12 composites per block estimate. Most domains used a maximum of two composites per drill hole. The sample selection criteria were established through sensitivity testing, comparing the estimated block means of each domain to the composited mean. Hard boundaries were used to limit the use of composites between domains.

All blocks in the domains were populated by pass three.

In order to reduce the influence of very high grade composites, grades greater than a designated threshold level for the domains were restricted to a search ellipse dimension of 50 ft by 50 ft by 10 ft (15.2 m by 15.2 m by 3.0 m) high yield restriction. The threshold grade levels were chosen from the basic statistics and from visual inspection of the apparent continuity of very high grades within each domain, which indicated the need to limit their influence to approximately half the distance of the main search. Interpolation parameters are listed in Table 14-27 for the Arnett Mineral Resource domains.

TABLE 14-27 BLOCK ESTIMATE SEARCH STRATEGY BY DOMAIN - ARNETT
Revival Gold Inc. - Beartrack-Arnett Gold Project

1st Pass Estimate

Domain	Estimation Type	Cap (g/t Au)	Bearing (°)	Plunge (°)	Dip (°)	Major (ft)	Semi (ft)	Minor (ft)	Min No. Samples	Max No. Samples	Samples per Drill Hole	Min No. Drill Holes	Max No. Drill Holes
100	ID²	8	65	30	0	100	100	20	3	10	2	2	5
200	ID²	8	65	30	0	100	100	20	3	10	2	2	5
300	ID²	8	65	30	0	100	100	20	3	10	2	2	5
400	ID²	8	65	30	0	100	100	20	3	10	2	2	5

High Yield Restriction (g/t Au)	Bearing (°)	Plunge (°)	Dip (°)	Major (ft)	Semi (ft)	Minor (ft)
5	65	30	0	50	50	10
5	65	30	0	100	100	20
5	65	30	0	100	100	20
5	65	30	0	100	100	20

2nd Pass Estimate

Domain	Estimation Type	Cap (g/t Au)	Bearing (°)	Plunge (°)	Dip (°)	Major (ft)	Semi (ft)	Minor (ft)	Min No. Samples	Max No. Samples	Samples per Drill Hole	Min No. Drill Holes	Max No. Drill Holes
100	ID²	8	65	30	0	200	200	40	3	10			
200	ID²	8	65	30	0	200	200	40	3	10			
300	ID²	8	65	30	0	200	200	40	3	10			
400	ID²	8	65	30	0	200	200	40	3	10			

High Yield Restriction (g/t Au)	Bearing (°)	Plunge (°)	Dip (°)	Major (ft)	Semi (ft)	Minor (ft)
5	65	30	0	50	50	10
5	65	30	0	100	100	20
5	65	30	0	100	100	20
5	65	30	0	100	100	20

3rd Pass Estimate

Domain	Estimation Type	Cap (g/t Au)	Bearing (°)	Plunge (°)	Dip (°)	Major (ft)	Semi (ft)	Minor (ft)	Min No. Samples	Max No. Samples	Samples per Drill Hole	Min No. Drill Holes	Max No. Drill Holes
100	ID²	8	65	30	0	400	400	80	1	10			
200	ID²	8	65	30	0	400	400	80	1	10			
300	ID²	8	65	30	0	400	400	80	1	10			
400	ID²	8	65	30	0	400	400	80	1	10			

High Yield Restriction (g/t Au)	Bearing (°)	Plunge (°)	Dip (°)	Major (ft)	Semi (ft)	Minor (ft)
5	65	30	0	50	50	10
5	65	30	0	100	100	20
5	65	30	0	100	100	20
5	65	30	0	100	100	20

Block Model Validation

RPA validated the block model results using the following methods:

- Swath plots of composite grades versus and NN grades in the X, Y, and Z (Figures 14-30 through 14-32)
- Volumetric comparison of blocks versus wireframes
- Visual inspection of block versus composite grades on plan, vertical and longitudinal section
- Parallel secondary estimation using ID^3
- Statistical comparison of block grades with assay and composite grades

RPA found grade continuity to be reasonable and confirmed that the block grades were reasonably consistent with local drill hole composite grades.

FIGURE 14-30 EAST-WEST (X) SWATH PLOT OF ARNETT HAIDEE DEPOSIT

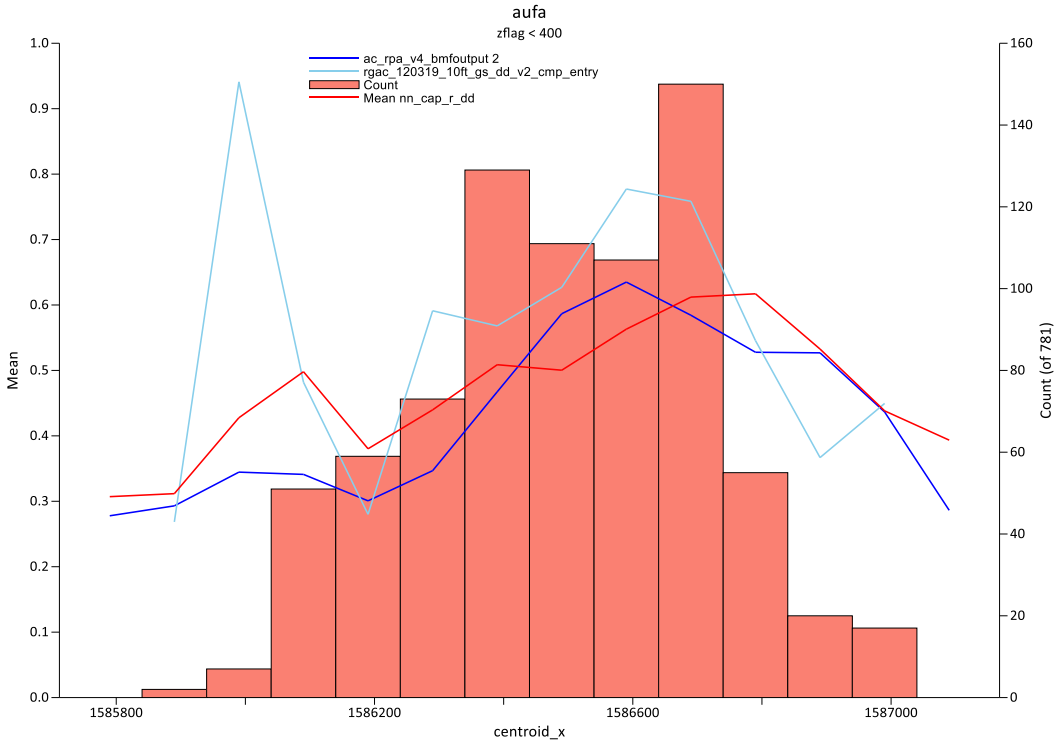


FIGURE 14-31 NORTH-SOUTH (Y) SWATH PLOT OF ARNETT HAIDEE DEPOSIT

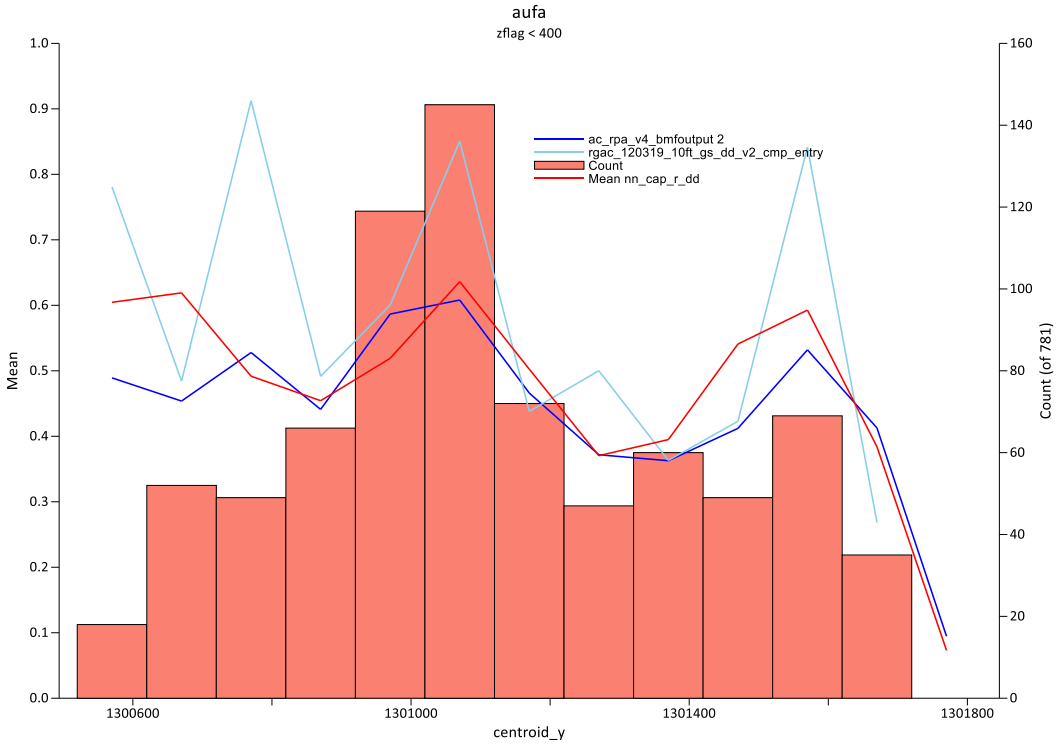
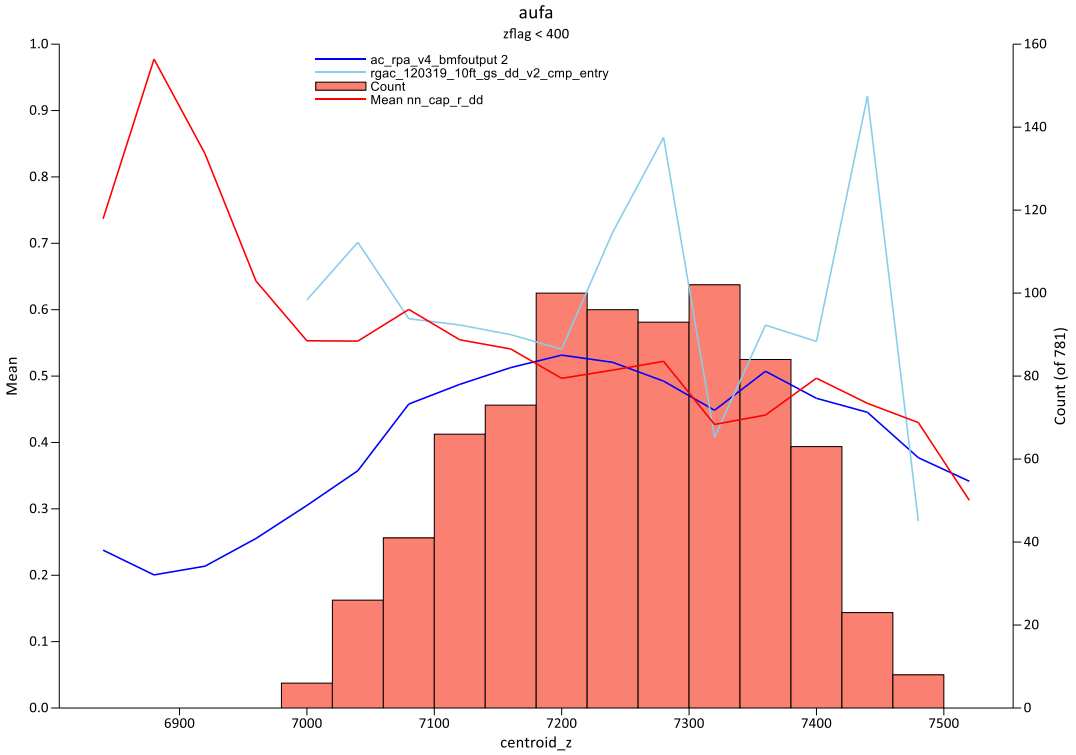


FIGURE 14-32 VERTICAL (Z) SWATH PLOT OF ARNETT HAIDEE DEPOSIT



VOLUME COMPARISON

Wireframe volumes were compared to block volumes for each zone at Arnett. This comparison is summarized in Table 14-28 and results show that there is good agreement between the wireframe volumes, and block model volume with the difference being less than 1%.

TABLE 14-28 VOLUME COMPARISON - ARNETT
Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	Wireframe Volume (ft^3)	Block Model Volume (ft^3)	% Difference
100	38,655,096	38,664,000	0.02%
200	113,887,230	113,912,000	0.02%
300	56,011,247	55,992,000	-0.03%
400	8,805,679	9,000,000	2.16%
Total	**217,359,252**	**217,568,000**	**0.10%**

VISUAL COMPARISON

Block grades were visually compared with drill hole composites on cross-sections, longitudinal sections, and level plan views. The block grades and composite grades correlate very well visually within the Arnett deposit. Figures 14-33 and 14-34 are cross sections and Figure 14-35 is a level plan showing blocks and drill hole composites colour coded by grade within the Haidee zone.

FIGURE 14-33 VERTICAL SECTION 1,586,400E - HAIDEE (150 FT WINDOW)

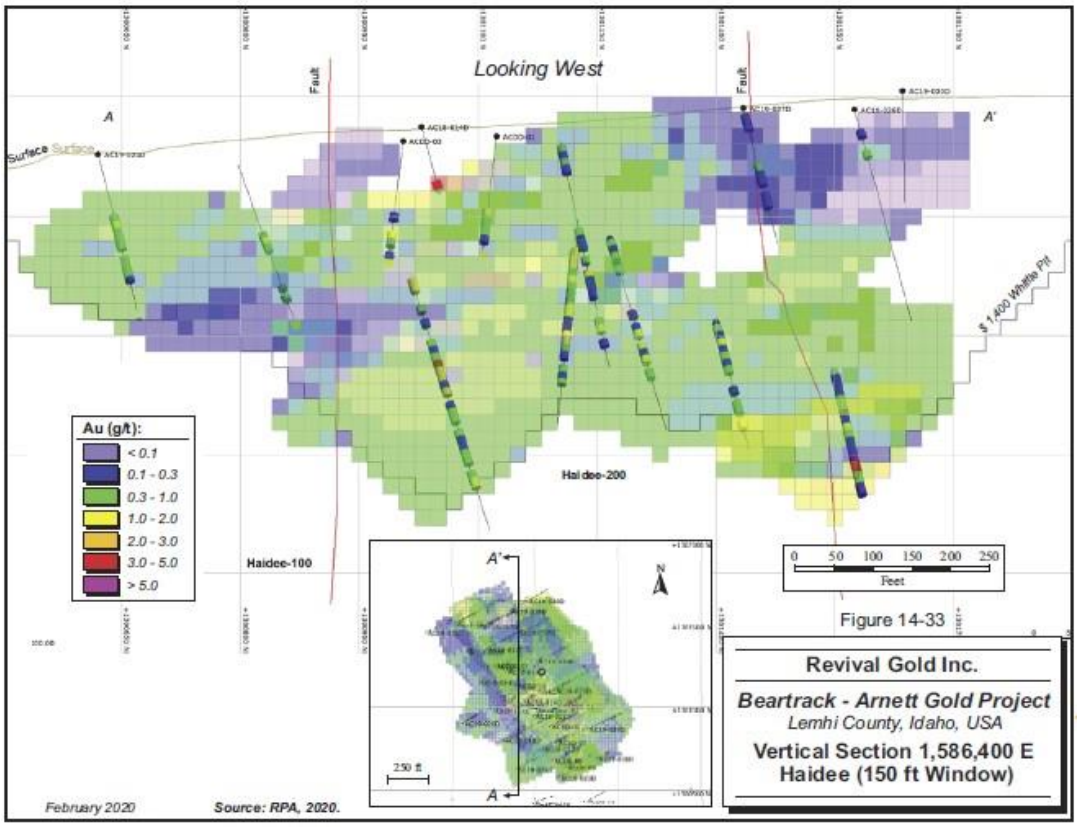


FIGURE 14-34 VERTICAL SECTION 1,301,070N - HAIDEE (150 FT WINDOW)

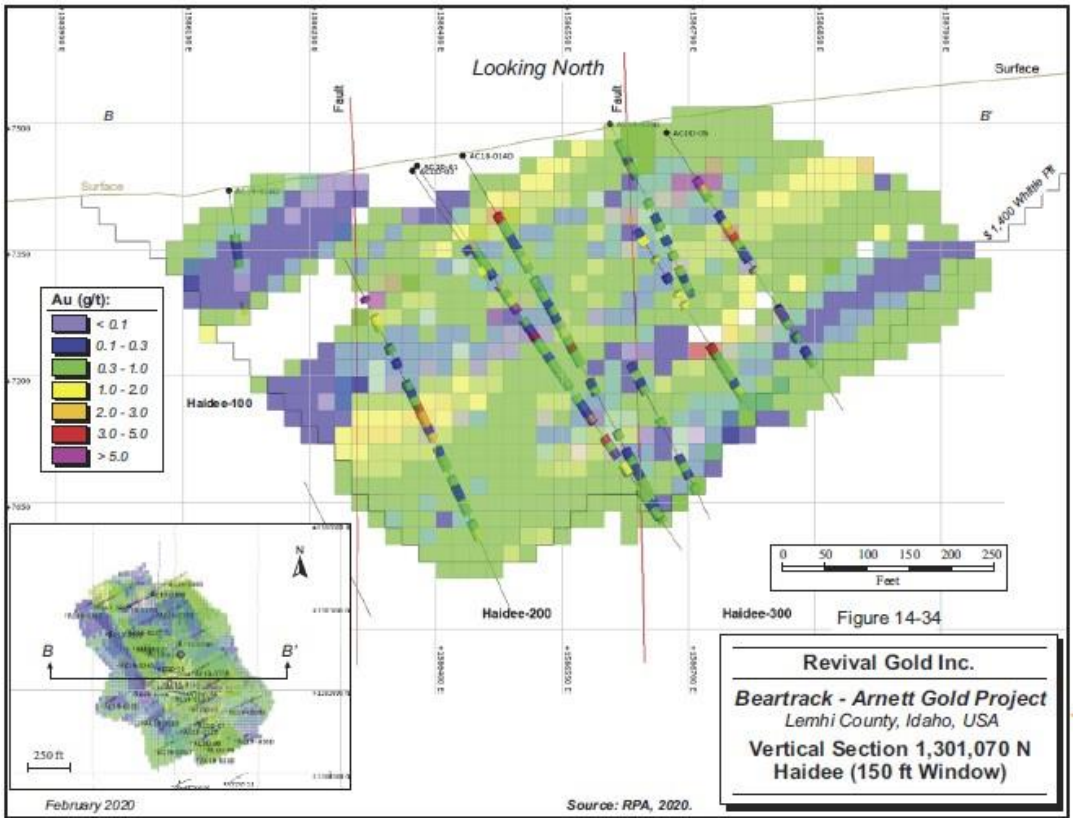
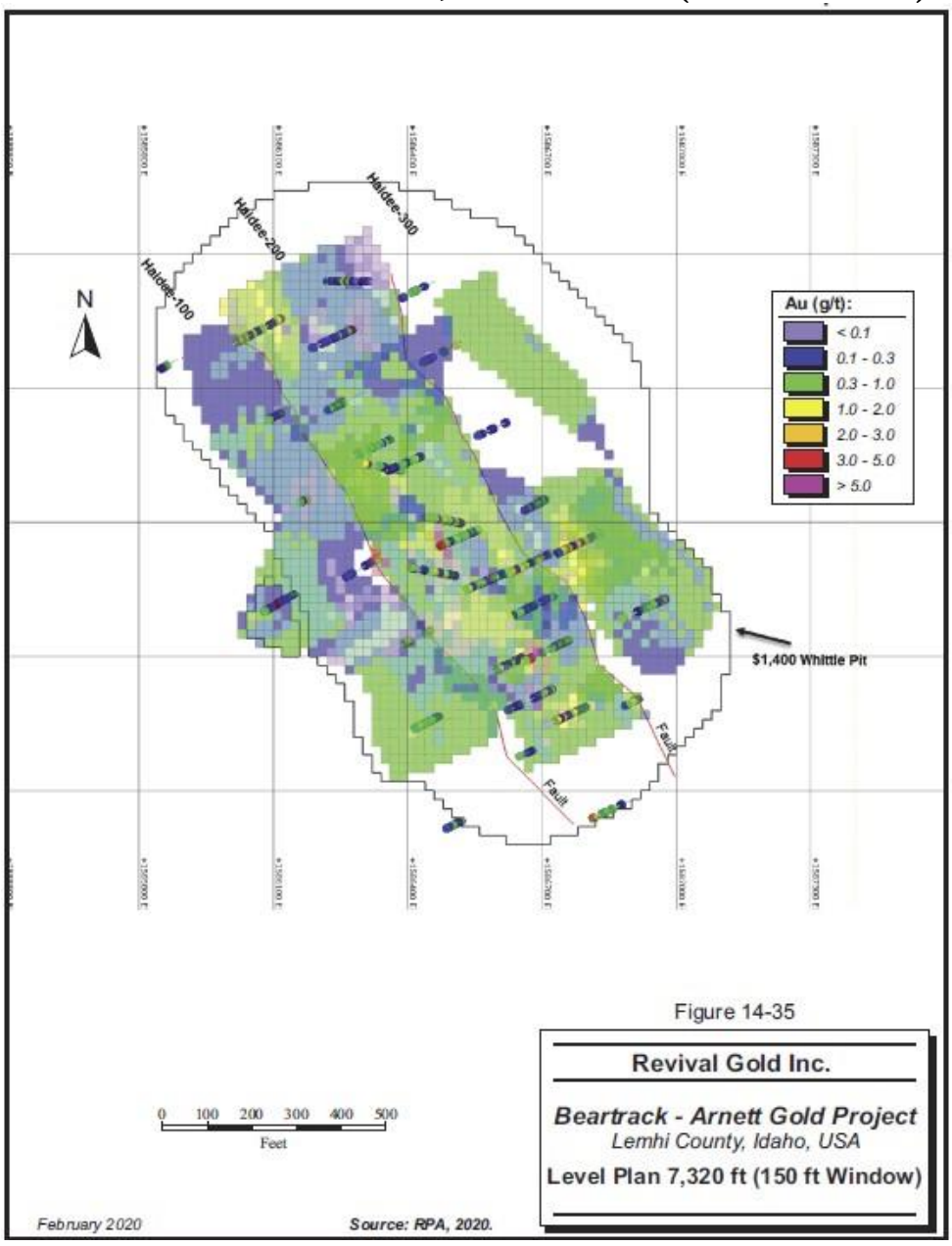


FIGURE 14-35 LEVEL PLAN 7,320 FT - HAIDEE (150 FT WINDOW)



SECONDARY ESTIMATION COMPARISON

As a secondary parallel estimation validation, RPA completed NN block model estimates using the December 2019 estimation parameters for interpolation of gold grade. The RPA NN and ID^2 estimations were in agreement and were within less than 6% of the ID^2 estimation at Arnett.

STATISTICAL COMPARISON

Statistics of the block grades are compared with statistics of composite grades in Table 14-29 for all blocks and composites within the Arnett domains.

TABLE 14-29 STATISTICS OF BLOCK GRADES VERSUS COMPOSITE GRADES - ARNETT
Revival Gold Inc. - Beartrack-Arnett Gold Project

Domain	100		200	
Descriptive Statistics	**Comp**	**Block**	**Comp**	**Block**
Number of Samples	99	4,833	518	14,239
Min (g/t Au)	0.003	0.007	0.000	0.012
Max (g/t Au)	3.715	2.278	8.000	6.525
Mean (g/t Au)	0.303	0.280	0.611	0.561
Variance	0.240	0.040	0.960	0.200
SD (g/t Au)	0.494	0.211	0.981	0.448
CV	1.630	0.760	1.600	0.800

Domain	300		400	
Descriptive Statistics	**Comp**	**Block**	**Comp**	**Block**
Number of Samples	164	6,999	24	1,125
Min (g/t Au)	0.007	0.020	0.003	0.012
Max (g/t Au)	7.118	6.713	3.590	2.318
Mean (g/t Au)	0.516	0.497	0.872	0.906
Variance	0.710	0.130	1.080	0.120
SD (g/t Au)	0.840	0.358	1.037	0.342
CV	1.630	0.720	1.190	0.380

Classification

The classification criteria used at Arnett were similar to those used for Beartrack (see Classification under Beartrack). The classification criteria were applied to each of the three mineralized domain models individually. The classification was coded into the block model using the wireframe domain models and clipping polygons that were created to define the outline of the material in the Indicated Mineral Resource category (Figures 14-36 and 14-37).

The central corridor of the Haidee-Central domain (Zone 200) was classified as Indicated owing to the closely spaced drilling throughout the length of the zone. In this area of Indicated Mineral Resources, drill hole sections are spaced 50 ft to 100 ft (15.2 m to 30.5 m) apart along strike, vertical holes are spaced approximately 30 ft (10.0 m) along each section, number of holes greater than or equal to two, and distance to nearest neighbour less than 75 ft (22.9 m).

In RPA's opinion, the classification appears to be reasonable, and appropriate for the style of mineralization and deposit type. It is likely that definition drilling at Arnett will upgrade a portion of the Inferred Mineral Resources to Indicated Mineral Resources.

FIGURE 14-36 HISTOGRAMS OF ARNETT CLASSIFIED BLOCKS VERSUS DISTANCE TO THE DATA

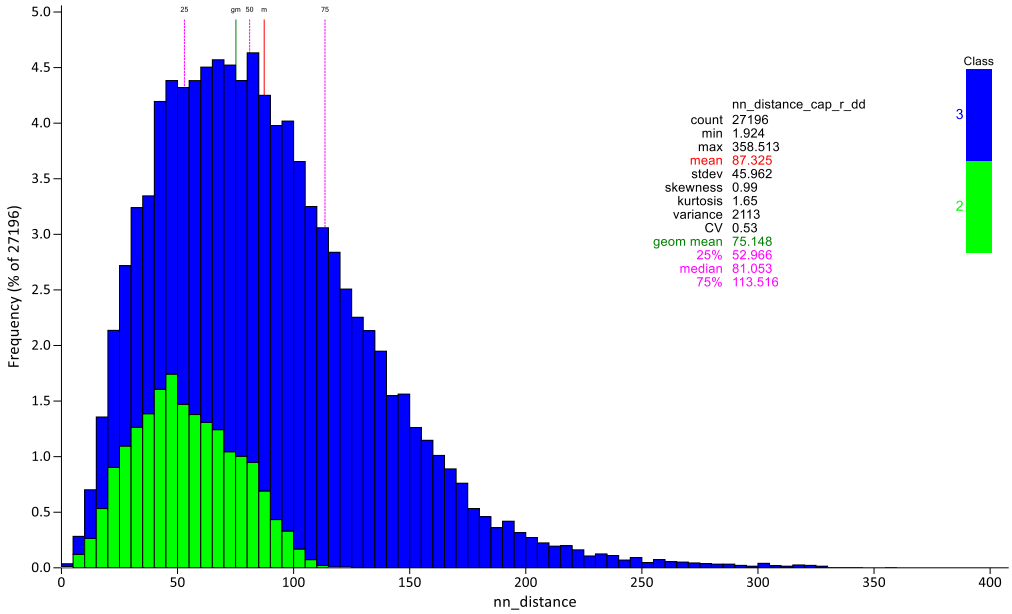
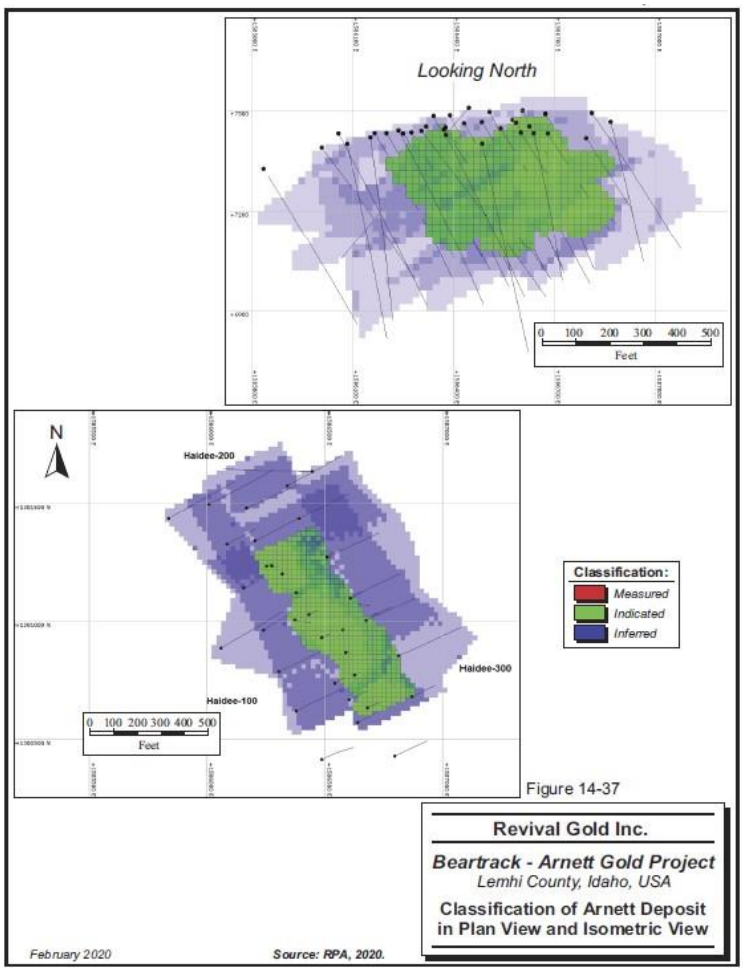


FIGURE 14-37 CLASSIFICATION OF ARNETT DEPOSIT IN PLAN VIEW AND ISOMETRIC VIEW



Whittle Pit Optimization

The optimized pit shells selected as the basis for reporting open pit resources were created using the Whittle 4X software package. Whittle is a commonly used commercial product that employs various geologic, mining, and economic inputs to determine the pit shell based on the Lerchs-Grossmann 3D optimization method. Tables 14-30 and 14-31 summarize the key open pit inputs for the Whittle analysis on each of the primary open pit areas at Beartrack and Arnett.

A royalty of 1.25% was not included in the pit optimization. Royalty does not apply to all resources and is limited to a total amount on the property.

TABLE 14-30 BEARTRACK WHITTLE PIT OPTIMIZATION PARAMETERS
Revival Gold Inc. - Beartrack-Arnett Gold Project

Whittle Parameter	Description
Block Dimensions	20 ft x 20 ft x 20 ft (Vulcan)
Re-Blocked Dimensions	40 ft x 40 ft x 40 ft (Whittle)
Origin Coordinates	110,960 ft North; 112,000 ft East; 3,600 ft Elevation
Mining Cost	US$2.03/ton Mined
Gold Price	US$1,400/oz
Gold Selling Cost	US$2.0/oz
Gold Payable	99.90%
Royalty	1.25% (Excluded from NSR)
Recovery POX	94.0% of AuFA Grade
Recovery Heap	85.0% of AuCN Grade
COSTS (US Imperial Units)	
POX Cost	US$16.61/ton Processed
POX Re-handle Cost	US$0.09/ton Processed
Heap Cost	US$2.93/ton Processed
General and Administrative (G&A)	US$0.90/tons Processed (POX or HEAP)
COSTS (Metric Units)	
POX Cost	US$18.46/t Processed
POX Re-handle Cost	US$0.10/t Processed
Heap Cost	US$3.25/t Processed
G&A	US$1.00/t Processed (POX or HEAP)
Processing Capacity	20,000 tpd (POX or HEAP)
Slope by rock type (Lithology Code)	Glacial Till / Gravel 37.0° (10)
	Faulted Zone / Backfill 37.0° (30, 70)
	Dikes 37.0° (40)
	Granite / Quartz Monzonite 45.0° (50)
	Yellowjacket 45.0° (60)

TABLE 14-31 ARNETT WHITTLE PIT OPTIMIZATION PARAMETERS
Revival Gold Inc. - Beartrack-Arnett Gold Project

Whittle Parameter	Description
Block Dimensions	20 ft x 20 ft x 20 ft (Vulcan)
Re-Blocked Dimensions	No Re-Blocking (Whittle)
Origin Coordinates	1,584,300 ft North; 1,300,100 ft East; 6,500 ft Elevation
Mining Cost	US$2.03/ton Mined
Gold Price	US$1,400/oz
Gold Selling Cost	US$2.0/oz
Gold Payable	99.90%
Royalty	1.25% (Excluded from NSR)
Recovery POX	-
Recovery Heap	75.0% of AuFA Grade
COSTS (US Imperial Units)	
POX Cost	-
POX Re-handle Cost	-
Heap Cost	US$2.93/ton Processed
G&A	US$0.90/ton Processed (HEAP)
COSTS (Metric Units)	
POX Cost	-
POX Re-handle Cost	-
Heap Cost	US$3.25/t Processed
G&A	US$1.00/t Processed (POX or HEAP)
Processing Capacity	20,000 tpd (HEAP)
Slope by rock type (Lithology Code)	Granite / Quartz Monzonite 45.0 degrees (50)

Cut-Off Grade

Cut-off grade calculation for the December 10, 2019 Mineral Resource estimates included the following:

- A gold price of $1,400/oz.
- The applicable royalty payments were excluded from cut-off grade calculation. Royalty is not applicable to all resources; it is a limited amount for the property. Considering the reduced impact on the cut-off grade and to be consistent with the pit optimization analysis, royalty was excluded from cut-off grade calculation.
- The process operating costs and on-site (and off-site) metal recoveries by material type, applicable or selected process method, and deposit.

Process and overhead costs for the various processing options were estimated along with recovery. Cut-off grades include mining, G&A, and process costs.

The Beartrack cut-off grade is based on the mining cost as presented in Table 14-32, which includes the cost of routing the material. The re-handle cost was estimated to be US$0.09/ton (US$0.10/t) applied to 50% of the POX process. The cut-off grade, expected recoveries, gold price and mining costs were used to calculate a maximum value for each block in the block model. The following calculations were used to assign a mill and leach value to each block. Each block was then designated as either mill, leach, or waste based on the greater value between Mill or Leach or did not meet the cut-off criteria for either process. Note: Mill calculations are applied to fire assays and leach calculations are applied to cyanide soluble assays.

Mill:

- rev_pox = (1400 * 0.999 - 2)/31.10348 * aufa_final_gpt * 0.94
- cst_pox = 18.46 + 1.0 + 0.10 + 2.25
- val_mrg_pox = rev_pox – cst_pox

Leach:

- rev_heap = (1400 * 0.999 - 2)/31.10348 * aucn_final_adjust_gpt * 0.85
- cst_heap = 3.25 + 1.0 + 2.25
- val_mrg_heap = rev_heap - cst_heap

The Arnett cut-off grade estimates are shown in Table 14-33 at a gold price of $1,400/oz and an average recovery value for the leach process.

Additionally, a cut-off grade was applied to the underground resources at Beartrack. Table 14-34 represents an incremental mining scenario which would be supported by surface mining operations. All material viewed as underground resources is considered mill material and average recoveries were applied as such.

TABLE 14-32 BEARTRACK OPEN PIT CUT-OFF GRADE PARAMETERS
Revival Gold Inc. - Beartrack-Arnett Gold Project

Description	Units	Mill	Leach
Gold Price	$/oz	1,400	1,400
Gold Selling Cost	$/oz	2	2
Gold Payable	%	99.90%	99.90%
Recovery	%	94.0% AuFA	85.0%AuCN
COSTS (US Imperial Units)			
Mining Cost	$/ton processed	2.03	2.03
Process Operating Cost	$/ton processed	16.61	2.93
G&A Cost (20,000 tpd)	$/ton processed	0.9	0.9
Re-Handle Cost	$/ton processed	0.09	-
Sub-Total Operating Cost	**$/ton processed**	**19.63**	**5.86**
COSTS (Metric Units)			
Mining Cost	$/t processed	2.25	2.25
Process Operating Cost	$/t processed	18.46	3.25
G&A Cost	$/t processed	1	1
Re-Handle Cost	$/t processed	0.1	-
Sub-Total Operating Cost	**$/t processed**	**21.81**	**6.5**
Cut-Off Grade (US Imperial Units)	oz/ton Au	0.014	0.0046
Cut-Off Grade (Metric Units)[1]	**g/t AuFA**	**0.517**	
	g/t AuCN		**0.170**

TABLE 14-33 ARNETT OPEN PIT CUT-OFF GRADES
Revival Gold Inc. - Beartrack-Arnett Gold Project

Description	Units	Leach
Gold Price	$/oz	1,400
Gold Selling Cost	$/oz	2
Gold Payable	%	99.90%
Recovery	%	75% AuFA
COSTS (US Imperial Units)		
Mining Cost	$/ton mined	2.03
Process Operating Cost	$/ton processed	2.93
G&A Cost	$/ton processed	0.9
Re-Handle Cost	$/ton processed	0
Sub-Total Operating Cost	**$/ton**	**5.86**
COSTS (Metric Units)		
Mining Cost	$/t mined	2.25
Process Operating Cost	$/t processed	3.25
G&A Cost	$/t processed	1
Re-Handle Cost	$/ton processed	0
Sub-Total Operating Cost	**$/t**	**6.5**
Cut-Off Grade (US Imperial Units)	oz/ton Au	0.0052
Cut-Off Grade (Metric Units)[2]	**g/t AuFA**	**0.193**
	g/t AuCN	

TABLE 14-34 UNDERGROUND MINING COSTS AND CUT-OFF GRADE
Revival Gold Inc. - Beartrack-Arnett Gold Project

Item	Units	Incremental
Gold Price	US$/oz	1,400
Process Recovery	%	95
Operating Costs		
Mining	$/t	35.00
Processing	$/t	18.30
G&A	$/t	0.50
Total	**$/t**	**53.80**
Cut-Off Grade	g/t Au	1.26

Tables 14-35 to 14-37 and Figures 14-38 to 14-40 show the sensitivity of the Beartrack and Arnett block models to various cut-off grades. RPA notes that, although there is some sensitivity of average grade and tonnes to cut-off grade, the contained metal is less sensitive.

Additional studies of open pit mining selectivity will be required for future stages of the Project. Current open pit Mineral Resources are reported using a block destination and cut-off grade. The application of a block destination and cut-off grade as part of the mining selectivity of the loading may not represent loading equipment selectivity. All blocks contained in mineralized dig polygons will be classified as mill or leach in the short-term planning. This methodology will better represent the two mineralized processing materials going to mill or leach, providing information on the amount transitional resource material included in each polygon.

In addition, RPA recommends a review of the topography and physical geography of the Arnett and Beartrack areas to identify potential locations and/or constraints for infrastructure, stockpiles (heap leach and mill), low-grade stockpiles, waste stockpiles, process facilities, and tailings management facilities as appropriate to assist in guiding future environmental and engineering efforts. RPA further recommends: 1) complete additional hydrogeology studies to determine open pit dewatering parameters at South Pit; 2) consider drilling geotechnical holes at Arnett to confirm assumptions for pit slopes; and 3) develop water sampling program at lower DLs to more accurately model future IDPDES water discharge concentrations.

TABLE 14-35 BEARTRACK DEPOSIT PIT CONSTRAINED INDICATED MINERAL RESOURCE SENSITIVITY TO CUT-OFF GRADE
Revival Gold Inc. - Beartrack-Arnett Gold Project

	North Pit			South Pit		
Cut-off Grade (g/t Au)	Tonnes (t)	Grade (g/t Au)	Metal (oz Au)	Tonnes (t)	Grade (g/t Au)	Metal (oz Au)
0	18,137,664	0.856	499,083	21,373,080	1.250	859,275
0.1	18,096,088	0.858	498,986	21,292,093	1.255	859,075
0.104	18,090,155	0.858	498,967	21,279,802	1.256	859,034
0.156	17,936,920	0.864	498,304	21,060,111	1.267	858,090
0.17	17,852,657	0.867	497,862	20,972,989	1.272	857,632
0.2	17,645,729	0.875	496,626	20,746,132	1.284	856,278
0.3	16,076,006	0.936	483,693	19,711,740	1.338	847,845
0.48	12,147,918	1.112	434,206	17,054,626	1.485	814,188
0.5	11,747,641	1.133	427,903	16,698,149	1.506	808,572
0.517	11,379,613	1.153	421,885	16,372,786	1.526	803,249
1	4,993,204	1.718	275,750	10,813,710	1.943	675,543
2	1,165,573	2.697	101,083	4,073,891	2.650	347,085
3	253,911	3.920	32,002	844,976	3.680	99,979
5	27,634	6.130	5,446	44,448	5.694	8,137
10	960	10.407	321			

FIGURE 14-38 BEARTRACK DEPOSIT PIT CONSTRAINED INDICATED MINERAL RESOURCE TONNES AND GRADE AT VARIOUS CUT-OFF GRADES

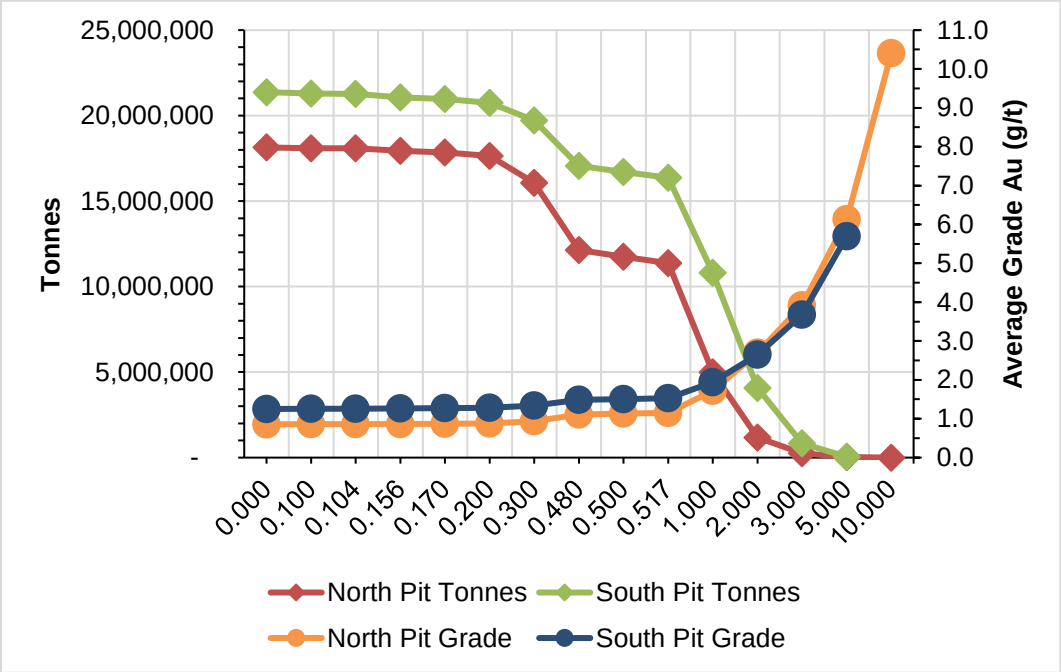


TABLE 14-36 BEARTRACK DEPOSIT PIT CONSTRAINED INFERRED MINERAL RESOURCE SENSITIVITY TO CUT-OFF GRADE
Revival Gold Inc. - Beartrack-Arnett Gold Project

Cut-off Grade (g/t Au)	Joss			North Pit			South Pit			Moose		
	Tonnes (t)	Grade (g/t Au)	Metal (oz Au)	Tonnes (t)	Grade (g/t Au)	Metal (oz Au)	Tonnes (t)	Grade (g/t Au)	Metal (oz Au)	Tonnes (t)	Grade (g/t Au)	Metal (oz Au)
0	141,808	1.377	6,278	21,901,124	0.729	513,157	10,847,929	1.165	406,184	6,595,787	0.800	169,558
0.1	141,808	1.377	6,278	21,569,002	0.739	512,439	10,789,376	1.171	406,054	6,557,860	0.804	169,497
0.104	141,808	1.377	6,278	21,539,017	0.740	512,341	10,783,523	1.171	406,034	6,556,372	0.804	169,492
0.156	141,808	1.377	6,278	21,103,936	0.752	510,492	10,602,469	1.189	405,251	6,533,540	0.806	169,393
0.17	141,808	1.377	6,278	20,947,834	0.757	509,673	10,526,342	1.196	404,850	6,524,972	0.807	169,348
0.2	141,808	1.377	6,278	20,581,482	0.767	507,489	10,327,475	1.216	403,660	6,512,612	0.808	169,273
0.3	141,808	1.377	6,278	18,754,567	0.817	492,635	9,495,078	1.300	396,947	6,340,704	0.823	167,843
0.48	127,503	1.482	6,076	14,634,438	0.936	440,536	7,906,869	1.483	376,875	5,405,622	0.895	155,623
0.5	127,503	1.482	6,076	14,153,005	0.951	432,946	7,723,755	1.506	373,989	5,216,315	0.910	152,641
0.517	126,259	1.492	6,056	13,711,342	0.966	425,727	7,586,887	1.524	371,753	4,998,384	0.928	149,074
1	92,673	1.757	5,236	4,683,743	1.440	216,851	4,825,463	1.986	308,119	1,866,323	1.251	75,079
2	23,013	2.852	2,110	419,721	2.540	34,281	2,024,702	2.653	172,693	15,570	2.237	1,120
3	14,927	3.099	1,487	66,307	4.052	8,639	464,176	3.468	51,754			
5				9,807	5.382	1,697	5,041	5.901	956			
10												

FIGURE 14-39 BEARTRACK DEPOSIT PIT CONSTRAINED INFERRED MINERAL RESOURCE TONNES AND GRADE AT VARIOUS CUT-OFF GRADES

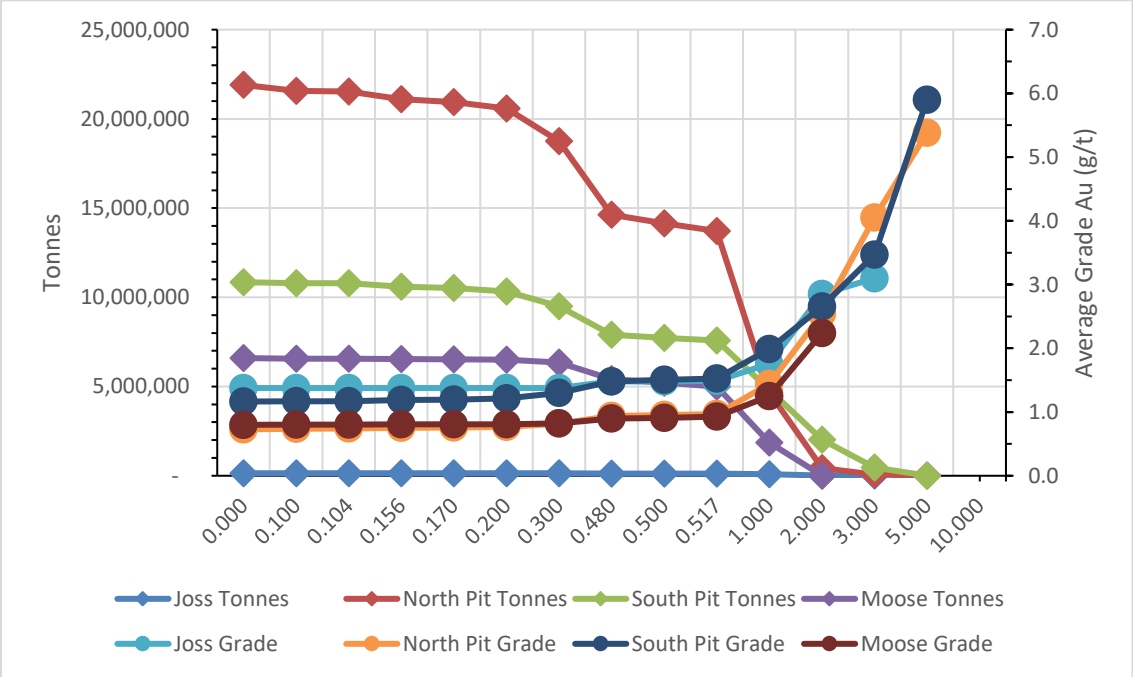
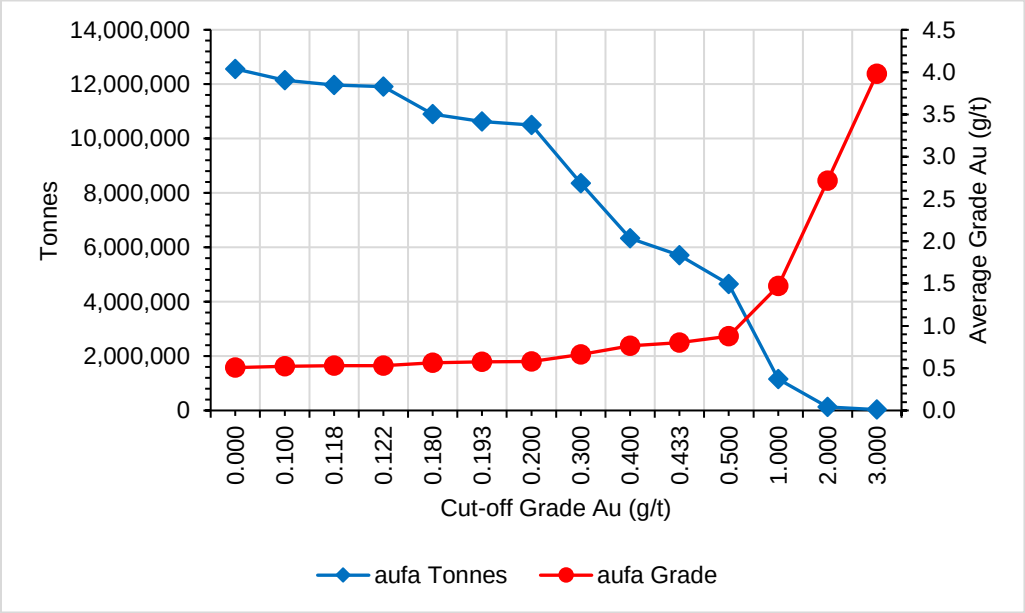


TABLE 14-37 ARNETT DEPOSIT INFERRED MINERAL RESOURCE SENSITIVITY TO CUT-OFF GRADE
Revival Gold Inc. - Beartrack-Arnett Gold Project

Cut-off Grade (g/t Au)	Tonnes (t)	Grade (g/t Au)	Metal (oz Au)
0.0000	12,562,101	0.5070	204,760
0.1000	12,148,277	0.5219	203,859
0.1178	11,966,548	0.5282	203,222
0.1219	11,912,745	0.5301	203,015
0.1800	10,895,751	0.5652	197,998
0.1930	10,631,442	0.5746	196,414
0.2000	10,492,769	0.5796	195,538
0.3000	8,357,779	0.6636	178,310
0.4000	6,330,489	0.7640	155,497
0.4325	5,706,169	0.8021	147,147
0.5000	4,645,507	0.8790	131,285
1.0000	1,157,219	1.4702	54,698
2.0000	131,577	2.7144	11,483
3.0000	31,429	3.9784	4,020

FIGURE 14-40 ARNETT INFERRED MINERAL RESOURCE TONNES AND GRADE AT VARIOUS CUT-OFF GRADES



Mineral Resource Reporting

The December 10, 2019 Mineral Resources for Beartrack and Arnett are reported as per the Mineral Resource estimation methodologies and classification criteria detailed in this Technical Report. Table 14-38 summarizes the Mineral Resources. There are no Mineral Reserves estimated on the property.

The estimation methodology is consistent with standard industry practice and the Beartrack-Arnett Indicated and Inferred Mineral Resource estimate is considered to be reasonable and acceptable.

TABLE 14-38 MINERAL RESOURCE ESTIMATE– DECEMBER 10, 2019
Revival Gold Inc. - Beartrack-Arnett Gold Project

Classification	Deposit	Domain	Leach Tonnes (000 t)	Leach Gold Grade (g/t Au)	Leach Contained Metal (oz Au)	Mill Tonnes (000 t)	Mill Gold Grade (g/t Au)	Mill Contained Metal (oz Au)	Leach + Mill Tonnes (000 t)	Leach + Mill Gold Grade (g/t Au)	Leach + Mill Contained Metal (oz Au)
Open Pit Resources											
Indicated	Beartrack	301	4,300	0.46	63,400	100	1.83	5,900	4,400	0.49	69,300
		302	2,800	0.51	45,800	4,000	0.82	105,300	6,800	0.69	151,100
		3001	500	1.17	18,900	1,100	2.06	72,900	1,600	1.78	91,800
		3002	200	0.85	5,500	3,000	1.66	160,400	3,200	1.61	165,900
		401	3,100	0.60	59,300	3,700	0.95	112,700	6,800	0.79	172,000
		402	700	0.54	12,200	700	0.86	19,400	1,400	0.70	31,600
		4001	300	0.99	9,500	9,600	1.98	611,100	9,900	1.95	620,600
		4002	0	0.00	0	16	2.72	1,400	16	2.72	1,400
	Total Beartrack		11,900	0.56	214,600	22,216	1.52	1,089,100	34,116	1.19	1,303,700
	Arnett	200	2,300	0.66	49,100	0	0.00	0	2,300	0.66	49,100
	Total Arnett		2,300	0.66	49,100	0	0.00	0	2,300	0.66	49,100
Total Indicated			**14,200**	**0.58**	**263,700**	**22,216**	**1.52**	**1,089,100**	**36,416**	**1.16**	**1,352,800**
Inferred	Beartrack	100	6	1.04	200	100	1.83	5,900	106	1.79	6,100
		301	300	0.45	4,400	100	0.54	1,700	400	0.47	6,100
		302	7,500	0.53	128,200	9,100	1.01	294,200	16,600	0.79	422,400
		3001	39	0.96	1,200	12	1.56	600	51	1.10	1,800
		3002	8	1.17	300	1,200	1.21	46,800	1,208	1.21	47,100
		401	2,000	0.50	32,300	1,800	0.84	48,300	3,800	0.66	80,600
		402	100	0.61	2,000	300	0.77	7,400	400	0.73	9,400
		4001	8	1.17	300	4,600	2.00	295,600	4,608	2.00	295,900
		4002	0	0.00	0	16	1.36	700	16	1.36	700
		600	0	0.00	0	5,000	0.93	149,100	5,000	0.93	149,100
	Total Beartrack		9,961	0.53	168,900	22,228	1.19	850,300	32,189	0.98	1,019,200
	Arnett	100	1,200	0.40	15,300	0	0.00	0	1,200	0.40	15,300
		200	3,900	0.62	77,400	0	0.00	0	3,900	0.62	77,400
		300	3,200	0.53	54,600	0	0.00	0	3,200	0.53	54,600
	Total Arnett		8,300	0.55	147,300	0	0.00	0	8,300	0.55	147,300
Total Inferred			**18,261**	**0.54**	**316,200**	**22,228**	**1.19**	**850,300**	**40,489**	**0.90**	**1,166,500**
Underground Resources											
Inferred	Beartrack										
		1000	0	0.00	0	3,600	2.35	272,100	3,600	2.35	272,100
		4001	0	0.00	0	3,100	2.00	199,200	3,100	2.00	199,200
Total Inferred			**0**	**0.00**	**0**	**6,700**	**2.19**	**471,300**	**6,700**	**2.19**	**471,300**

Notes:

1. CIM (2014) definitions were used for Mineral Resource classification
2. Mineral Resources were tabulated for model blocks with positive net value located within an optimized conceptual pit.
3. The price, recovery and cost data translate to a breakeven gold cut-off grade of approximately 0.52 g/t Au and 0.17 g/t Au for the mill and leach options, respectively for the open pit at Beartrack, a breakeven gold cut-off grade of approximately 1.3 g/t Au for the incremental underground mill option at Beartrack, and approximately 0.19 g/t Au for leach option at Arnett. The cut-off grades include considerations of metal price, process plant recovery, mining, processing, and general and administrative costs.
4. Tonnes are based on bulk density of each lithologic unit ranging at Beartrack from 2.0 t/m^3 to 2.46 t/m^3. An average bulk density of 2.35 t/m^3 was used at Arnett.
5. Leachability is yet to be determined and further study is required to fully understand the viability of Leach material.
6. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
7. Rounding may result in apparent discrepancies between tonnes, grade, and contained metal content. The estimate of Mineral Resources may be materially affected by geology.
8. Leach material defined by cyanide soluble grade leach characteristic.

15 MINERAL RESERVE ESTIMATE

There are no current Mineral Reserves estimated for the Project.

16 MINING METHODS

This section is not applicable.

17 RECOVERY METHODS

This section is not applicable.

18 PROJECT INFRASTRUCTURE

This section is not applicable.

19 MARKET STUDIES AND CONTRACTS

The principal commodity at the Project is gold, which is freely traded, at prices that are widely known, so that prospects for sale of any production are virtually assured. Prices are usually quoted in US dollars per troy ounce.

20 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

This section is not applicable.

21 CAPITAL AND OPERATING COSTS

This section is not applicable.

22 ECONOMIC ANALYSIS

This section is not applicable.

23 ADJACENT PROPERTIES

There are no adjacent properties to report in this section.

24 OTHER RELEVANT DATA AND INFORMATION

No additional information or explanation is necessary to make this Technical Report understandable and not misleading.

25 INTERPRETATION AND CONCLUSIONS

Based on the site visit, discussions with Project personnel, and available information, RPA offers the following conclusions by area.

Geology and Mineral Resources

RPA estimated Mineral Resources for the Beartrack and Arnett deposits using drill hole data available as of October 1, 2019. The Mineral Resource estimate is based on open pit mining and underground scenarios. The Mineral Resources are based on a gold price of $1,400/oz value. Mineral Reserves have not been estimated on the Project. Indicated Mineral Resources total 36.4 million tonnes (Mt) at an average grade of 1.16 g/t Au for a total of 1.35 Moz of gold. Inferred Mineral Resources total 47.2 Mt at an average grade of 1.08 g/t Au for a total of 1.64 Moz of gold. The effective date of the Mineral Resource estimate is December 10, 2019. Estimated block model grades are based on fire assays and mineralization at both deposits is open in many directions.

Revival's protocols for drilling, sampling, analysis, security, and database management meet industry standard practices and are appropriate for estimation of Mineral Resources. Project geologists have a good understanding of the regional, local, and deposit geology and controls on mineralization. The geological models provided to RPA are reasonable and plausible interpretations of the drill results.

RPA is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

Beartrack

- The Beartrack deposit is a mesothermal, or shear zone-hosted, deposit. Drilling has outlined mineralization with three-dimensional ("**3D**") continuity, with size and grades that have been extracted economically in the past.
- All mineralization is spatially related to, and primarily controlled by, the PCSZ.
- The gold mineralization has been intersected over a vertical range of approximately 600 m (1,950 ft) with no indication that mineralization stops with depth. From north to south, zones of the Beartrack deposit are: 1) Moose, 2) North Pit, 3) South Pit, and 4) Joss. These deposits occur over a strike length of approximately 5.6 km (3.5 mi) of the PCSZ.
- The South Pit is the most significant of the zones in terms of tonnage and contained ounces, as it hosts wider and more continuous mineralization compared to other areas as defined by current drilling.
- Mineralization remains open along strike between the individual zones and down dip.
- Due to the small number of recent density measurements in the North Pit and South Pit areas, historic density values in these areas should continue to be used, with more recent density measurements being applied to the Joss area.
- Beartrack Mineral Resources are a combination of open pit and underground, leach and mill resources. Based on a gold price of $1,400/oz, the Mineral Resources are:
    - Indicated Mineral Resources total 34.116 Mt, grading 1.19 g/t Au, containing 1.30 Moz of gold.
    - Inferred Mineral Resource total 38.889 Mt, grading 1.19 g/t Au, containing 1.49 Moz of gold.

Arnett

- Gold mineralization at Arnett exhibits some of the characteristics of intrusion-related gold deposits.
- Gold mineralization on the Arnett property is associated with a wide-spaced quartz-iron oxide (pyrite)-gold veinlets hosted primarily by what is locally referred to as the Cambro-Ordovician crowded porphyry.
- Gold is associated with wide-spread sericitic and potassic alteration, both of which are structurally controlled.
- There are several mineralized areas on the Arnett property, however, only the Haidee deposit has resources to date.
- Density values range from 1.87 t/m^3 to 2.64 t/m^3 with an average density of 2.35 t/m^3. This is slightly low for granitic rocks, however, the difference may be caused by hydrothermal alteration.
- Gold mineralization at Haidee has a current strike length of approximately 400 m (1,300 ft) in a north-northwest direction and a total width of approximately 300 m (1,000 ft). Mineralization extends from the surface up to 400 ft (120 m) depth, or an elevation of approximately 2,135 m (7,000 ft), and remains open along strike and at depth.
- Arnett Mineral Resources constrained by optimized pits based on a gold price of $1,400/oz are:
    - Indicated Mineral Resources total 2.3 Mt, grading 0.66 g/t Au, containing 49,000 oz of gold
    - Inferred Mineral Resource total 8.3 Mt, grading 0.55 g/t Au, containing 147,000 oz of gold

Metallurgy

- The Arnett deposit appears to respond favourably to a cyanide heap leaching process.
- Metallurgical testing that was conducted for this study indicated that a combination of rougher flotation, leaching of the flotation tailings, pre-oxidation (e.g., POX) of the flotation concentrate, and leaching of the residue from the pre-oxidation process at a primary grind size of approximately 80% passing (P_{80}) 147 µm is the most viable option for the Beartrack deposit. The estimated gold recovery using this flowsheet is approximately 94%.

- Based on historical operations at Beartrack, a portion of the material from the Beartrack resource is proposed to be processed by heap leaching. Significant heap leach infrastructure remains in place at Beartrack. For this Beartrack Mineral Resource estimate, values for heap leaching and POX processing were calculated for each block in the geological model. Then, the highest value was used to determine the destination (i.e., heap leach or mill) for each block. The heap leaching recovery is estimated assuming 85% of the cyanide recoverable gold estimated from the ratio of cyanide-soluble assays to fire assays.
- The majority of the Beartrack material that is currently routed to heap leaching is comprised of transition material along with a small quantity of oxide material. Meridian Beartrack leached transition material in a commercial heap leach operation at Beartrack, however, it is reported that reagent consumptions were higher than they were for oxide material, and over time the material on the leach pad generated acid rock drainage ("**ARD**") extending the time required for reclamation and closure of that portion of the leach pad.
- During the Preliminary Economic Assessment ("**PEA**") of the heap leaching process, the impact of increased costs related to higher cyanide and lime consumptions and extended times for reclamation and closure should be further evaluated.
- The residual heap leach material could be considered for further processing in the proposed mill circuit, if the economics are favourable after heap leaching is completed. This activity would simplify final closure of the heap leach facility if shown to be economically viable.
- In RPA's opinion, the transition material is more suitable for processing with the mill flowsheet described in this Technical Report as this approach will maximize recovery of gold. Representative samples that included oxide, transition, and sulphide materials for the three main lithologies resulted in gold recoveries of approximately 94% using the proposed mill flowsheet.

26 RECOMMENDATIONS

RPA recommends that Revival proceed to a PEA to evaluate the heap leach opportunity to restart operations at Beartrack. The economic results of the PEA, focused on the potential re-start of heap leach operations, should be used to guide future metallurgical testing and engineering studies. At the same time, Revival should continue to pursue resource expansion for leachable material at Arnett, and open pit and underground mill material at Beartrack.

RPA has the following recommendations.

Geology and Mineral Resources

- Complete drilling to expand the current resources at Joss, Haidee, and Moose along with the continued exploration of other targets on the Project including the areas between Ward's Gulch and the South Pit and between the South Pit and Joss. Estimated costs are shown in Table 26-1.
- Include LECO analyses as part of the assaying suite to fully understand the sulphide sulphur content of mill material at Beartrack in futures analysis.
- Re-evaluate the historic density values currently being applied within the Yellowjacket Formation at Beartrack. Recent density measurements from the Joss and Ward's Gulch areas indicate higher density values within the Yellowjacket Formation than previously employed. Obtain more bulk density determinations from representative rock types at different depths.
- Update/convert drilling and geologic records at Beartrack from Local Mine coordinates to Idaho State Plane coordinates currently employed at Arnett. RPA further recommends that both areas as well as property boundaries be converted into WGS 84 UTM coordinate system. This would allow for integrating both individual databases into one synchronized database and more easily managed system. The cost for this recommendation is an incremental cost and should not be significant.
- To advance the Project, RPA recommends that Revival:
    - Conduct studies of open pit mining selectivity for future stages of the Project. Current open pit Mineral Resources are reported using a block destination and cut-off grade. The application of a block destination and cut-off grade as part of the mining selectivity of the loading may not represent loading equipment selectivity. All blocks contained in mineralized dig polygons will be classified as mill or leach in the short-term planning.

This methodology will better represent the two mineralized processing materials going to mill or leach, providing information on the amount of transitional resource material included in each polygon.

- Review the topography and physical geography of the Arnett and Beartrack areas to identify potential locations and/or constraints for infrastructure, ore stockpiles (heap leach and mill), low grade stockpiles, waste stockpiles, process facilities and tailings management facilities as appropriate to assist in guiding future environmental and engineering efforts. The estimated cost for this recommendation is minimal.
- Update hydrogeology studies to determine open pit dewatering parameters with an emphasis on South Pit.
- Consider drilling geotechnical holes at Arnett to confirm assumptions for pit slopes. Based on historical mining, no further geotechnical work is required at Beartrack.
- Develop water sampling program at lower DLs to more accurately model future IPDES water discharge concentrations.

Metallurgy

- In the longer term, if heap leaching a portion of the Beartrack material continues to be considered, additional metallurgical and environmental work is required to determine what portion is suitable for heap leaching and the associated costs. Additional metallurgical test work, including BRT and column leach tests are also required for Arnett.

Budget

RPA and Revival propose the following budget (Table 26-1) for work carrying through to completion of a PEA and expanding the Mineral Resource at both Beartrack and Arnett.

TABLE 26-1 PROPOSED BUDGET
Revival Gold Inc. – Beartrack-Arnett Gold Project

Description	Budget (US$)
Heap Leach PEA	400,000
Phase 1 Beartrack DD	4,000,000
Phase 1 Arnett DD	2,000,000
Phase 2 Drilling	6,000,000
Mineral Resource Update	225,000
Environmental Management & Planning	225,000
Metallurgical Test Work & Rock Characterization	250,000
Engineering Studies: Geotechnical, Mining Selectivity	100,000
Hydrology	50,000
Project Management & Administration	1,500,000
Total Recommended Program	**14,750,000**

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ITEM 4:
RISK FACTORS

The investment in the securities of the Corporation involves a high degree of risk and should only be considered by those persons who can afford a total loss of their investment. Investors must rely on management of the Corporation and those who are not prepared to do so should not invest.

The operations of the Corporation are speculative due to the high-risk nature of its business, which is the acquisition, financing, exploration, development and operation of mining properties. These risk factors could materially affect the Corporation's future operating results and could cause actual events to differ materially from those described in forward-looking statements relating to the Corporation.

A prospective investor should carefully consider the risk factors set out below. The following information is a summary only and should be read in conjunction with detailed information appearing elsewhere in this AIF and in the Corporation's annual audited consolidated financial statements for the year ended June 30, 2019. These risks are not the only ones which may affect the Corporation. Additional risks and uncertainties not currently known to the Corporation, or that are currently considered immaterial, may also impair the business of the Corporation. If any such risks actually occur, the business or financial condition of the Corporation could be materially adversely affected.

Gold Prices

Although the Corporation does not presently produce any gold from its properties, the Corporation's profitability and long-term viability depend, in large part, upon the market prices of metals that might in the future be produced from its properties, primarily gold. Market price fluctuations of these commodities could adversely affect profitability of the Corporation's

operations and lead to impairments and write downs of mineral properties. Metal prices fluctuate widely and are affected by numerous factors beyond the Corporation's control, including:

- global and regional supply and demand for industrial products containing metals generally;
- changes in global or regional investment or consumption patterns;
- increased production due to new mine developments and improved mining and production methods;
- decreased production due to mine closures;
- interest rates and interest rate expectation;
- expectations with respect to the rate of inflation or deflation;
- fluctuations in the value of the United States dollar and other currencies;
- changes to cross-border or related laws, including the North American Free Trade Agreement ("**NAFTA**");
- availability and costs of metal substitutes;
- global or regional political or economic conditions; and
- sales by central banks, holders, speculators and other producers of metals in response to any of the above factors.

There can be no assurance that metal prices will remain at current levels or that such prices will improve. In addition to adversely affecting the Corporation's mineral resource estimates and its financial condition, declining commodity prices can impact operations by requiring a reassessment of the feasibility of a particular project. Such a reassessment may be the result of a management decision or may be required under financing arrangements related to a particular project. Even if the project is ultimately determined to be economically viable, the need to conduct such a reassessment may cause substantial delays or may interrupt operations until the reassessment can be completed.

The profitability of the Corporation's mineral properties will also be dependent on the costs of consumables used in its operations including fuel, energy, steel and other products required to be used in future operations.

Uncertainty of Additional Capital

The exploration and development of the Corporation's properties, including continuing exploration and development projects, the construction of mining facilities and commencement of mining operations and the growth of the Corporation, will require substantial additional financing. The Corporation has limited financial resources and has no source of operating income. Failure to obtain sufficient financing could result in a delay or indefinite postponement of exploration, development or production on any or all of the Corporation's properties or even a loss of a property interest. An important source of funds available to the Corporation is through the sale of equity capital, properties, royalty interests or the entering into of joint ventures. Additional financing may not be available when needed or if available, the terms of such financing might not be favourable to the Corporation and might involve substantial dilution to existing shareholders. Failure to raise capital when needed would have a material adverse effect on the Corporation's business, financial condition and results of operations and ability to grow.

Highly Speculative Business

The nature of the Corporation's business is highly speculative due to its proposed involvement in the exploration, development and production of minerals. Exploration for minerals involves many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. There is no assurance that any commercial quantities of ore will be discovered by the Corporation. The commercial viability of a mineral deposit, if discovered, depends upon a number of factors including the particular attributes of the deposits (principally size and grade), the proximity to infrastructure, the impact of mine development on the environment, environmental regulations imposed by various levels of government and the competitive nature of the industry which causes base and precious metal prices to fluctuate substantially over short periods of time. Most of these factors are beyond the control of the Corporation. Mineral exploration and development are highly speculative and few properties that are explored are ultimately placed into commercial production. **The investment in the securities of the Corporation involves a high degree of risk and should only be considered by those persons who can afford a total loss of their investment. Investors must rely on management of the Corporation and those who are not prepared to do so should not invest.**

Early Stage Properties

The properties in which the Corporation has an interest or the right to acquire an interest, are in the exploration stage with mineral resources and none have reserves. The proposed programs on the Beartrack-Arnett Gold Project are an exploratory search for mineral deposits to increase the current mineral resources. Development of the Beartrack Gold Project and/or Arnett Gold Project will only follow upon obtaining satisfactory results. Exploration for, and the development of, minerals involve a high degree of risk and few properties which are explored are ultimately developed into producing properties. There is no assurance that the Corporation's exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term success of the Corporation's operations will be in large part directly related to the cost and success of its exploration programs, which may be affected by a number of factors.

Exploration, Development and Operating Risks

Mining operations are inherently dangerous and generally involve a high degree of risk. The Corporation's operations are subject to all the hazards and risks normally encountered in the exploration, development and, if successful, future production of gold including, without limitation, unusual and unexpected geologic formations, seismic activity, rock bursts, cave-ins, flooding, pit wall failure and other conditions involved in the drilling and removal of material, any of which could result in damage to, or destruction of, mines and other producing facilities, personal injury or loss of life, damage to property and environmental damage, all of which may result in possible legal liability. Although the Corporation expects that adequate precautions to minimize risk will be taken, mining operations are subject to hazards such as fire, rock falls, geo-mechanical issues, equipment failure or failure of retaining dams around tailings disposal areas which may result in environmental pollution and consequent liability. The occurrence of any of these events could result in a prolonged interruption of the Corporation's operations that would have a material adverse effect on its business, financial condition, results of operations and prospects.

The exploration for and development of mineral deposits involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. While the discovery of an ore body may result in substantial rewards, few properties that are explored are ultimately developed into producing mines. Major expenses may be required to locate and establish mineral reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site. It is impossible to ensure that the exploration or development programs planned by the Corporation will result in a profitable commercial mining operation. Whether a mineral deposit will be commercially viable depends on a number of factors, some of which include: the particular attributes of the deposit, such as size, grade and proximity to infrastructure; metal prices that are highly cyclical; and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Corporation not receiving an adequate return on invested capital.

There is no certainty that the expenditures made by the Corporation towards the search and evaluation of mineral deposits will result in discoveries or development of commercial quantities of ore.

Current Global Financial Conditions

Recent events have demonstrated that businesses and industries throughout the world are very tightly connected to each other. Thus, events seemingly unrelated to us or to our industry may adversely affect us over the course of time. Reduction in credit, combined with reduced economic activity and the fluctuations in the United States dollar, may adversely affect businesses and industries that purchase commodities, affecting commodity prices in more significant and unpredictable ways than the normal risks associated with commodity prices. The availability of services such as drilling contractors and geological service companies and/or the terms on which these services are provided may be adversely affected by the economic impact on the service providers. The adverse effects on the capital markets generally make the raising of capital by equity or debt financing much more difficult and the Corporation is dependent upon the capital markets to raise financing. Any of these events, or any other events caused by turmoil in world financial markets, may have a material adverse effect on our business, operating results, and financial condition.

Title

The acquisition of title to resource properties in this part of the western United States is a very detailed and time-consuming process. Not all of the mining claims that comprise the properties have been surveyed and, accordingly, the precise location of the boundaries of some of the claims and ownership of mineral rights on specific tracts of land comprising the claims may be in doubt. Such claims are subject to annual compliance with assessment work requirements and poayments. Other parties may dispute the Corporation's title to the properties. While the Corporation has diligently investigated title to all mineral claims comprising the properties and, to the best of its knowledge, title to the properties is in good standing, this should not be construed as a guarantee of title. The properties may be subject to prior unregistered agreements or transfers or land claims, including First Nations land claims, and title may be affected by undetected defects. There is no guarantee that title to the properties will not be challenged or impugned. Also, in many countries, including the United States, claims have been made and new claims are being made by aboriginal peoples that call into question the rights granted by the governments of those countries in respect of resource properties.

Aboriginal Land Claims and Aboriginal Rights

The properties may in the future be the subject of aboriginal peoples' land claims or aboriginal rights claims. The legal basis of an aboriginal land claim and aboriginal rights is a matter of considerable legal complexity and the impact of the assertion of such a claim, or the possible effect of a settlement of such claim upon the Corporation cannot be predicted with any degree of certainty at this time. In addition, no assurance can be given that any recognition of aboriginal rights or claims whether by way of a negotiated settlement or by judicial pronouncement (or through the grant of an injunction prohibiting mineral exploration or mining activity pending resolution of any such claim) would not delay or even prevent the Corporation's exploration, development or mining activities.

Maintaining Interests in Mineral Properties

The Corporation's continuing right to initially earn and subsequently maintain its ownership in its mineral property interests will be dependent upon compliance with applicable laws and with agreements to which it is a party. The Corporation's properties consist of various rights to acquire interests in lands prospective for mineral exploration. There is no assurance that the Corporation will be able to obtain and/or maintain all required permits and licences to carry on its operations. Additional expenditures will be required by the Corporation to maintain its interests in its properties. There can be no assurance that the Corporation will have the funds, will be able to raise the funds or will be able to comply with the provisions of the agreements relating to its properties which would entitle it to an interest therein and if it fails to do so its interest in certain of these properties may be reduced or be lost.

Results of Prior Exploration Work

In preparing technical reports on the Corporation's properties, the authors of such reports relied on data previously generated by exploration work carried out by other parties. There is no guarantee that data generated by prior exploration work is 100% reliable and discrepancies in such data not discovered by the Corporation may exist. Such errors and/or discrepancies, if they exist, could have an impact on the accuracy of the technical reports.

Limited Operating History

The Corporation has a very limited history of operations, is in the early stage of development and has no source of operating income. As such, the Corporation is subject to many risks common to such enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and the lack of revenues. There is no assurance that the Corporation will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of its early stage of operations.

No History of Earnings

The Corporation has limited financial resources, has no source of operating cash flow and there is no assurance that additional funding will be available to it for exploration and development. Furthermore, additional financing will be required

to continue the development of the Corporation's properties even if the Corporation's exploration programs are successful. There can be no assurance that the Corporation will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in delay or indefinite postponement of further exploration and development of the Corporation's properties with the possible loss of such properties.

Dependence on Key Personnel

The Corporation is dependent upon a number of key management personnel. The Corporation's ability to manage its exploration and development activities, and hence its success, will depend in large part on the efforts of these individuals. The Corporation faces competition for qualified personnel and there can be no assurance that the Corporation will be able to attract and retain such personnel. Failure to retain key employees or to attract and retain additional key employees with necessary skills could have a materially adverse impact on the Corporation's growth and profitability. As the Corporation's business grows, it will require additional key exploration, development, mining, financial, administrative, marketing and public relations personnel as well as additional staff for operations. The Corporation does not have "key man" insurance on any of its directors or officers.

Environmental Risks and Hazards

All phases of the Corporation's operations are subject to environmental regulations in the various jurisdictions in which it operates including but not limited to the maintenance of air and water quality, land reclamation, environmental pollution and the generation of transportable storage and disposal of hazardous waste. Environmental legislation is evolving in a manner that will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that existing or future environmental regulation will not have material adverse effects on the Corporation's business, financial condition and results of operations. Environmental hazards may exist on the properties on which the Corporation holds interests which are unknown to the Corporation at present and which have been caused by previous or existing owners of the properties. To the extent the Corporation is subject to environmental liabilities, the payment of any liabilities or the costs that may be incurred to remedy environmental impacts will reduce funds otherwise available for operations. See "Licenses and Permits" and "Land Tenure".

Government approvals and permits are currently required, or may be required in the future, in connection with the Corporation's operations. To the extent such approvals are required and not obtained, the Corporation may be curtailed or prohibited from proceeding with planned exploration, development or operation of mineral properties. Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations and parties that were engaged in operations in the past, may be required to compensate those suffering loss or damage by reason of such mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or the more stringent implementation thereof, could have a material adverse impact on the Corporation and cause increases in exploration expenses, capital expenditures or production costs, reduction in levels of production at producing properties, or abandonment or delays in development of new mining properties.

Government Regulation of the Mining Industry

The current and future operations of the Corporation, from exploration through development activities and commercial production, if any, are and will be governed by laws and regulations governing mineral concession acquisition, prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. Companies engaged in exploration activities and in the development and operation of mines and related facilities may experience increased costs and delays in production and other schedules as a result of the need to comply with applicable laws, regulations and permits. Permits are subject to the

discretion of government authorities and there can be no assurance that the Corporation will be successful in obtaining all required permits. Amendments to current laws and regulations governing the operations and activities of the Corporation or more stringent implementation thereof could have a material adverse effect on the Corporation's business, financial condition and results of operations. Further, there can be no assurance that all permits which the Corporation may require for future exploration, construction of mining facilities and conduct of mining operations, if any, will be obtainable on reasonable terms or on a timely basis, or that such laws and regulations would not have an adverse effect on any project which the Corporation may undertake.

Failure to comply with applicable laws, regulations and permits may result in enforcement actions thereunder, including the forfeiture of claims, orders issued by regulatory or judicial authorities requiring operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment or costly remedial actions. The Corporation may be required to compensate those suffering loss or damage by reason of its mineral exploration activities and may have civil or criminal fines or penalties imposed for violations of such laws, regulations and permits. The Corporation is not currently covered by any form of environmental liability insurance. See "Insurance and Uninsured Risks". Existing and possible future laws, regulations and permits governing operations and activities of exploration companies, or more stringent implementation thereof, could have a material adverse impact on the Corporation and cause increases in capital expenditures or require abandonment or delays in exploration.

Changes, if any, in mining or investment policies or shifts in political attitude in United States or Canada may adversely affect the Corporation's operations or profitability. Operations may be affected in varying degrees by government regulations with respect to, but not limited to, restrictions on production, price controls, export controls, including changes to NAFTA currency remittance, income taxes, expropriation of property, foreign investment, maintenance of claims, environmental legislation, land use, land claims of local people, water use and mine safety.

Failure to comply strictly with applicable laws, regulations and local practices relating to mineral right applications and tenure could result in loss, reduction or expropriation of entitlements, or the imposition of additional local or foreign parties as joint venture partners with varied or other interests. The occurrence of these various factors and uncertainties cannot be accurately predicted and could have an adverse effect on the Corporation's business, financial condition and results of operations.

Licences and Permits

The Corporation's exploration and potential development and mining activities are dependent upon the grant, or as the case may be, the maintenance of appropriate licences, concessions, leases, permits and regulatory consents which may be withdrawn or made subject to limitations. The maintaining of tenements, obtaining renewals, or getting tenements granted, often depends on the Corporation being successful in obtaining required statutory approvals for its proposed activities and that the licences, concessions, leases, permits or consents it holds will be renewed as and when required. There is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed in connection therewith. See "Land Tenure".

Insurance and Uninsured Risks

The Corporation's business is subject to a number of risks and hazards including adverse environmental conditions, industrial accidents, labour disputes, unusual or unexpected geological conditions, ground or slope failures, changes in the regulatory environment and natural phenomena such as inclement weather conditions, floods and earthquakes. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to the Corporation's properties or the properties of others, delays in mining, monetary losses and possible legal liability. Although the Corporation maintains liability insurance in amounts which it considers adequate, the nature of these risks is such that liabilities might exceed policy limits, the liabilities and hazards might not be insurable, or the Corporation may elect not to insure against such liabilities due to high premium costs or other reasons, in which event the Corporation could incur significant costs that could have a materially adverse effect upon its financial position.

The Corporation is not insured against environmental risks. Insurance against environmental risks (including potential liability for pollution or other hazards as a result of the disposal of waste products occurring from exploration) has not been

generally available to companies within the industry. The Corporation will periodically evaluate the cost and coverage of the insurance against certain environmental risks that is available to determine if it would be appropriate to obtain such insurance. The Corporation may be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Without such insurance, and if the Corporation becomes subject to environmental liabilities, the payment of such liabilities would reduce or eliminate its available funds or could exceed the funds the Corporation has to pay such liabilities and result in bankruptcy. Should the Corporation be unable to fund the remedial cost of an environmental problem it might be required to enter into interim compliance measures pending completion of the required remedial work.

Competition

The mining industry is intensely competitive in all phases of exploration, development and production and the Corporation competes with many companies possessing greater financial and technical resources. Competition in the mining industry is primarily for mineral rich properties that can be developed and produced economically, the technical expertise to find, develop, and operate such properties, the labour to operate the properties, and the capital for the purpose of funding such properties. Many competitors not only explore for and mine base metals, but conduct refining and marketing operations on a global basis. Such competition may result in the Corporation being unable to acquire desired properties, to recruit or retain qualified employees or to acquire the capital necessary to fund its operations and develop its properties. There is no assurance that even if commercial quantities of minerals are discovered, a ready market will exist for their sale. Factors beyond the control of the Corporation may affect the marketability of any minerals discovered. These factors include market fluctuations, the proximity and capacity of commercial markets and processing equipment, government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Corporation not receiving an adequate return on invested capital. Existing or future competition in the mining industry could have material adverse effects on the Corporation's prospects for mineral exploration and success in the future.

Conflicts of Interest

Certain directors and officers of the Corporation are or may become associated with other natural resource companies which may give rise to conflicts of interest. In accordance with the *CBCA*, any director who has a material interest in, or a material interest in any person who is a party to, a material contract or a proposed material contract with the Corporation is required, subject to certain exceptions, to disclose that interest and generally abstain from voting on any resolution to approve the contract. In addition, the directors and the officers are required to act honestly and in good faith with a view to the best interests of the Corporation. Generally directors and officers of the Corporation have either other full-time employment or other business or time restrictions placed on them and accordingly, the Corporation will not be the only business enterprise of these directors and officers.

Dividend Policy

The Corporation has not paid dividends in the past and has no plans to pay dividends for the foreseeable future. The future dividend policy of the Corporation will be determined by its directors.

Lack of Active Market

There can be no assurance that an active market for the Common Shares will continue and any increased demand to buy or sell the Common Shares can create volatility in price and volume.

Market Price of Common Shares

There can be no assurance that an active market for the Common Shares will be sustained. Securities of small and mid-cap companies have experienced substantial volatility in the past, often based on factors unrelated to the financial performance or prospects of the companies involved. These factors include global economic developments and market perceptions of the attractiveness of certain industries. The price per Common Share is also likely to be affected by change in the price of gold

or other precious metals and mineral prices, the United States dollar, the Canadian dollar, or in the Corporation's financial condition or results of operations as reflected in its quarterly and annual filings. Other factors unrelated to the performance of the Corporation that may have an effect on the price of Common Shares include the following: the extent of analytical coverage available to subscribers concerning the business of the Corporation may be limited if investment banks with research capabilities do not follow the Corporation's securities, lessening in trading volume and general market interest in the Corporation's securities may affect a subscriber's ability to trade significant numbers of Common Shares, the size of the Corporation's public float may limit the ability of some institutions to invest in the Corporation's securities, and a substantial decline in the price of the Common Shares that persists for a significant period of time could cause the Corporation's securities to be delisted from the exchange, further reducing market liquidity. If an active market for the Common Shares does not continue, the liquidity of a shareholder's investment may be limited and the price of the Common Shares may decline. If such a market does not develop, shareholders may lose their entire investment in the Common Shares.

As a result of any of these factors, the market price of the Common Shares at any given point in time may not accurately reflect the long term value of the Corporation. Securities class-action litigation often has been brought against companies following periods of volatility in the market price of their securities. The Corporation may in the future be the target of similar litigation. Securities litigation could result in substantial costs and damages and divert management's attention and resources.

Money Laundering Legislation

The U.S. *Patriot Act* contains a number of anti-money laundering provisions designed to promote the prevention, detection, and prosecution of international money laundering and the financing of terrorism. The requirements set out by the anti-money laundering provisions apply to every financial institution, including dealers in precious metals. While compliance is maintained with all aspects of the U.S. *Patriot Act*, it is possible that future rule changes could cause a negative impact on the Company's operations.

ITEM 5:
DIVIDENDS AND DISTRIBUTIONS

The Corporation has not declared or paid any dividends on its Common Shares since the date of its formation. The Corporation intends to retain its earnings, if any, to finance the growth and development of its business and has no present intention of paying dividends or making any other distributions in the foreseeable future.

ITEM 6:
DESCRIPTION OF CAPITAL STRUCTURE

Authorized Capital

The Corporation is authorized to issue an unlimited number of Common Shares of which there were 52,917,189 Common Shares issued and outstanding as of date of this AIF.

Common Shares

Holders of Common Shares are entitled to receive notice of any meetings of shareholders of the Corporation, to attend and to cast one vote per Common Share at all such meetings. Holders of Common Shares do not have cumulative voting rights with respect to the election of directors and, accordingly, holders of a majority of the Common Shares entitled to vote in any election of directors may elect all directors standing for election. Holders of Common Shares are entitled to receive on a *pro-rata* basis such dividends, if any, as and when declared by the Corporation's Board at its discretion from funds legally available therefor and upon the liquidation, dissolution or winding up of the Corporation are entitled to receive on a *pro-rata* basis the net assets of the Corporation after payment of debts and other liabilities, in each case subject to the rights, privileges, restrictions and conditions attaching to any other series or class of shares ranking senior in priority to or on a *pro-rata* basis with the holders of Common Shares with respect to dividends or liquidation. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

ITEM 7:
MARKET FOR SECURITIES

Price Range and Trading Volume

The Common Shares are listed and posted for trading on the TSX-V under the symbol "RVG" and the OTCQB under the symbol "RVLGF". The following table sets forth information relating to the monthly trading of the Common Shares on the TSX-V for the fiscal year ended June 30, 2019 and up to the date of this AIF.

Period	High ($)	Low ($)	Volume
February 2020[(1)]	1.01	0.62	3,217,231
January 2020	0.66	0.51	1,814,336
December 2019	0.73	0.62	647,324
November 2019	0.71	0.52	1,017,120
October 2019	0.67	0.43	1,365,168
September 2019	0.73	0.59	2,570,610
August 2019	0.76	0.55	1,556,423
July 2019	0.70	0.52	1,201,796
June 2019*	0.64	0.49	939,744
May 2019	0.55	0.44	838,667
April 2019	0.74	0.51	1,214,032
March 2019	0.80	0.69	744,223
February 2019	0.87	0.72	606,512
January 2019	0.85	0.75	886,255
December 2018	0.86	0.59	808,946
November 2018	0.74	0.61	719,460
October 2018	0.79	0.60	558.066
September 2018	0.85	0.75	749,285
August 2018	0.80	0.71	761,938
July 2018	0.97	0.74	684,107

Note:
(1) Period between February 1, 2020 until February 27, 2020.

Prior Sales

The following table contains details of the prior issuances of securities of the Corporation during the fiscal year ended June 30, 2019 and up to the date of this AIF:

Date of Issue	Type of Security	Number of Securities	Price per Security
December 18, 2019	Incentive Stock Options	1,200,000	$0.72
April 4, 2019	Share Purchase Warrants	3,500,000	$0.90
April 4, 2019	Broker Warrants	367,080	$0.72
April 4, 2019	Common Shares	7,000,000	$0.72
November 14, 2018	Incentive Stock Options	1,350,000	$0.75

Escrowed Securities and Securities Subject to Contractual Restriction on Transfer

The following table contains details of the number of securities of each class of the Corporation that are held in escrow or that are subject to a contractual restriction on transfer and the percentage of such shares representing the outstanding securities of that class during the fiscal year ended June 30, 2019 and up to the date of this AIF:

DESIGNATION OF CLASS	NUMBER OF SECURITIES HELD IN ESCROW OR THAT ARE SUBJECT TO A CONTRACTUAL RESTRICTION ON TRANSFER	PERCENTAGE OF CLASS
Not Applicable	Nil	Nil

ITEM 8:
DIRECTORS AND OFFICERS

The following table sets forth the name, province or state and country of residence, position held with the Corporation and period(s) during which each director of the Corporation has served as a director, the principal occupation of each director and executive officer of the Corporation. All directors of the Corporation hold office until the next annual meeting of shareholders of the Corporation or until their successors are elected or appointed.

NAME AND MUNICIPALITY OF RESIDENCE	POSITION WITH CORPORATION	PRINCIPAL OCCUPATION OR EMPLOYMENT FOR THE LAST FIVE YEARS	DIRECTOR FROM	DIRECTOR TERM OF OFFICE EXPIRES	NUMBER OF COMMON SHARES BENEFICIALLY OWNED OR CONTROLLED[1]
Wayne Hubert[3] *Utah, USA*	Non-Executive Chairman of the Board	President & CEO, InZinc Mining Ltd. (2017-Present); CEO & Director, Andean Resources Ltd (2006-2010).	November, 2017	N/A	83,333 (0.16%)
Hugh Agro[5] *Ontario, Canada*	President and CEO and Director	President & CEO, Revival Gold Inc. (2016-Present); Principal, Carbon Arc Capital Investments Inc. (2013- Present); Corporate Director (2011 - 2015).	March, 2016	N/A	3,588,454 (6.80%)
Donald J. Birak[2][4][5] *Idaho, USA*	Director	Geologist (2013- present); Corporate Director (2015 – present); Senior VP Exploration, Coeur Mining Inc. (2004 – 2013).	January, 2017	N/A	100,000 (0.19%)
Rob Chausse[2][3][4] *Ontario, Canada*	Director	CFO, New Gold Inc. (2018 – Present); CFO, Richmont Mines Inc. (2017); CFO, Stornoway Diamonds (2016); Executive VP & CFO, AuRico Gold (2013-2015).	December, 2019	N/A	Nil (0.00%)
Michael W. Mansfield[2][3][5] *Alberta, Canada*	Director	Senior Investment Advisor & Portfolio Manager, Industrial Alliance Securities Inc. (2017 – Present); VP & Investment Advisor, Echelon Wealth Partners (2016 – 2017); VP & Investment Advisor, Dundee Private Wealth (2014 - 2015); VP & Investment Advisor, Macquarie Wealth (2010 - 2014).	December, 2016	N/A	1,208,834 (2.29%)
Carmelo Marrelli[4] *Ontario, Canada*	Director	Managing Director of Marrelli Support Services Inc. (2009-Present).	December, 2016	N/A	1,560,679 (2.96%)
Steven T. Priesmeyer *Colorado, USA*	VP Exploration	VP Exploration, Revival Gold Inc. (2017 – Present); VP Exploration Soltoro Ltd. (2015 – 2017)	N/A	N/A	101,430 (0.20%)
Adam Rochacewich *Ontario, Canada*	CFO	CFO, Revival Gold Inc. (2017 – Present); Consultant (2015 – 2017)	N/A	N/A	28,333 (0.05%)

Notes:

(1) The information with respect to the Common Shares beneficially owned, controlled or directed is not within the direct knowledge of the Corporation and has been furnished by the respective individuals.
(2) Member of the Audit Committee. Rob Chausse is the Chair.
(3) Member of the Corporate Governance and Nominating Committee. Michael Mansfield is the Chair.
(4) Member of the Compensation Committee. Carmelo Marrelli is the Chair.
(5) Member of the Technical, Safety, Environment and Social Responsibility Committee. Don Birak is the Chair.

The following is a profile of the background and experience of each of the current Directors and executive officers of the Corporation:

Wayne Hubert – Non Executive Chairman of the Board of Directors. Mr. Hubert has over 20 years of senior management experience in the mining sector. He served as President and CEO of Andean Resources from 2006 to 2010 when it was acquired by Goldcorp for $3.5 billion. At Andean, Mr. Hubert lead the team which increased resources to over five million ounces of gold and completed feasibility studies, financing and permitting prior to the takeover. Before his tenure at Andean, Mr. Hubert held senior management positions at Meridian Gold Inc. where he gained considerable experience in finance, exploration, project development, permitting and construction, and served as the Finance Director at the Beartrack Mine itself. Mr. Hubert is currently a Director of Austral Gold and InZinc Mining Ltd. He has a Bachelor of Science in Chemical Engineering from the University of Cape Town (1985) and an MBA from Brigham Young University in Utah (1990).

Hugh Agro – President, Chief Executive Officer and a Director. Mr. Agro is President and CEO of Revival Gold Inc. Prior to Revival Gold, Mr. Agro co-founded Carbon Arc Capital Investments Inc., a private-equity backed investor in mining

and metals, and served as Executive Vice President, Strategic Development with Kinross Gold Corporation. At Kinross, Mr. Agro was a member of the Executive Leadership Team and responsible for strategic and operational leadership of Kinross' growth initiatives including corporate development, global exploration and commercial activities in Russia. Previously, Mr. Agro held senior executive positions with Placer Dome, Senator Capital Partners and in investment banking with Deutsche Bank's Global Metals and Mining Group. Mr. Agro has served on the Board and Audit Committees of Victoria Gold Corp., Chantrell Ventures and Americas Silver Corp. and currently serves on the board of directors of Palamina Corp. and Fort Berens Estate Winery Ltd. Mr. Agro holds a Bachelor of Science in Mining Engineering from Queen's University (1989) and MBA Finance from UBC & London Business School (1997).

Donald J. Birak – Director. Mr. Birak is a geologist with over 40 years of experience in the minerals industry. He served as Senior Vice President of Exploration for Coeur Mining, Inc. from February 2004 to October 2013. Previous to his time at Coeur, he served as Vice President of Exploration with AngloGold North America, Independence Mining Company and Hudson Bay Mining and Smelting. Mr. Birak also currently serves on the board of directors of Dolly Varden Silver Corp. In 2001, Mr. Birak was co-recipient of the 'Bill Dennis Prospector of the Year' award given by the Prospectors and Developers Association of Canada. He is a Fellow of the Society of Economic Geologists and is currently a member of the Budget and Investment committees of the society. He is a Registered Member of the Society for Mining, Metallurgy and Exploration and a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Birak received his Master of Science in Geology from Bowling Green State University in Ohio (1978).

Rob Chausse – Director. Mr. Chausse has more than twenty-five years of international finance experience in mining and serves as CFO of New Gold Inc. Previously, Mr. Chausse served as CFO of Richmont Mines Inc. until the sale of the company to Alamos Gold Inc. in November 2017, CFO at Stornoway Diamonds (2016) and Executive Vice President & CFO of AuRico Gold (2013-2015). His experience also includes VP of Finance, Operations and Projects for Kinross Gold (2009-2013). He also served as CFO for Baffinland Iron Mines Corporation (2006-2009) and held increasingly senior positions with Barrick Gold (1998-2006). Mr. Chausse is a Chartered Accountant and holds a Bachelor of Commerce degree from Ryerson University (1990).

Michael W. Mansfield – Director. Mr. Mansfield is a Vice-President, investment professional with Industrial Alliance Securities Inc. Mr. Mansfield has 20 years' experience as investment advisor specializing in the Canadian venture market working both on the private and public investors and companies. He has a track record of successfully taking public over one hundred companies through the completion of qualifying transactions by Capital Pool Corporations and secondary financings. Mr. Mansfield has a Bachelor of Commerce from the University of Calgary (1989), articled with KPMG and obtained CA designation in 1993 and CFA designation in 1998.

Carmelo Marrelli – Director. Mr. Marrelli is the managing director of Marrelli Support Services Inc., a firm that has delivered accounting and regulatory compliance services to listed companies on various exchanges for over twenty years. In addition, Carmelo is a controlling shareholder of DSA Corporate Services Inc., a firm providing corporate secretarial and regulatory filing services. Carmelo is a Chartered Professional Accountant (**CPA, CA, CGA**), and a member of the Institute of Chartered Secretaries and Administrators, a professional body that certifies corporate secretaries. He has a Bachelor of Commerce degree from the University of Toronto (1995).

Steven T. Priesmeyer – VP Exploration. Mr. Priesmeyer is an exploration geologist with over thirty years' experience managing and developing exploration projects. Mr. Priesmeyer was most recently responsible for delineating a 30 million ounce silver resource at Soltoro's El Rayo project located in Mexico. Soltoro was acquired by Agnico Eagle Mines Limited in early 2015. Previously, Mr. Priesmeyer served as Exploration Manager for MinCore Inc. and in various positions with Yukon-Nevada Gold Corporation, A.C.A. Howe International Limited, Queenstake Resources Ltd. and Monarch Resources Ltd. In addition to the El Rayo project, Mr. Priesmeyer managed exploration on the advanced-stage Magistral gold deposit and the Tameapa copper-molybdenum porphyry deposit and was involved in exploration programs at the Jerritt Canyon mine property. Mr. Priesmeyer holds a B.Sc. in Geology and completed his M.Sc. in Geology at the University of Idaho. Mr. Priesmeyer is a QP as defined by NI 43-101.

Adam Rochacewich – Chief Financial Officer. Mr. Rochacewich is a Chartered Professional Accountant with over 15 years of experience in financial accounting and reporting in the international resource sector. Mr. Rochacewich served as CFO for the Company, and for Polar Star Mining Corporation ("**Polar Star**"), a TSX listed company focused on copper-

gold exploration in Chile. While at Polar Star, Mr. Rochacewich led its graduation from the TSX-V to the TSX, and played a key role in the financing and management of Polar Star's assets. He has been the CFO of Verena Minerals Inc., and held financial positions with Noranda/Falconbridge/Xstrata Plc and LionOre Mining International. He has a Bachelor of Commerce degree from Queen's University (2001), and obtained his CPA, CA designation at Ernst & Young LLP in Toronto.

ITEM 9:
CORPORATE CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

No individual set forth in the above table is, as at the date of this AIF, or has been, within 10 years before the date of this AIF, a director, CEO or CFO of any company (including the Corporation) that:

(a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued while such individual was acting in the capacity as Director, CEO or CFO; or

(b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after such individual ceased to be a Director, CEO or CFO and which resulted from an event that occurred while such proposed director was acting in the capacity as a Director, CEO or CFO.

No individual set forth in the above table (or any personal holding company of any such individual) is, as of the date of this AIF, or has been within ten (10) years before the date of this AIF, a Director or executive officer of any company (including the Corporation) that, while such individual was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No individual as set forth in the above table (or any personal holding company of any such individual) has, within the ten (10) years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such individual.

No individual set forth in the above table (or any personal holding company of any such individual) has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

ITEM 10:
CONFLICTS OF INTEREST

To the best of the Corporation's knowledge, and other than as disclosed herein, there are no known existing or potential conflicts of interest between the Corporation and any Directors or officers of the Corporation, except that certain of the Directors and officers serve as Directors, officers, promoters and members of management of other public or private companies and therefore it is possible that a conflict may arise between their duties as a Director or officer of the Corporation and their duties as a Director, officer, promoter or member of management of such other companies.

The Directors and officers of the Corporation are aware of the existence of laws governing accountability of Directors and officers for corporate opportunity and requiring disclosures by Directors of conflicts of interest and the Corporation will rely upon such laws in respect of any Directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its Directors or officers. All such conflicts will be disclosed by such Directors or officers in accordance with the

CBCA and they will govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law.

ITEM 11:
PROMOTERS

No person or company has been within the two most recently completed financial years or during the current financial year ended June 30, 2019, a promoter of the Corporation.

ITEM 12:
LEGAL PROCEEDINGS AND REGULATORY ACTIONS

The Corporation was not during fiscal 2019, and is not currently, a party to, nor was/is any of its property the subject of, any legal proceedings, or any known to be contemplated, which involve a material claim for damages within the meaning of applicable securities legislation. There have been no penalties or sanctions imposed against the Corporation by a court relating to securities legislation or by a securities regulatory authority and the Corporation has not entered into any settlement agreements with a court or securities regulatory authority.

ITEM 13:
INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as described elsewhere herein, none of the Directors, executive officers or persons or companies who beneficially own, or control or direct, directly or indirectly, more than 10% of any class of outstanding voting securities of the Corporation, nor any associate or affiliate of the foregoing persons, has or has had any material interest, direct or indirect, in any transaction within the past three financial years or during the current financial year, that has materially affected or is reasonably expected to have material effect on the Corporation.

ITEM 14:
TRANSFER AGENTS AND REGISTRAR

The transfer agent and registrar for the Common Shares is Computershare Trust Company of Canada, at its offices in Vancouver, British Columbia.

ITEM 15:
MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business and discussed in this AIF, there are no material contracts which the Corporation has entered into within its most recently completed financial year, on or before the most recently completed financial year but still in effect.

ITEM 16:
INTERESTS OF EXPERTS

The Technical Report summarized in this AIF was prepared in accordance with NI 43-101 from which certain scientific and technical information relating to the Corporation's material mineral project contained in this AIF has been derived, and in some instances extracted, as well as certain qualified persons involved in preparing such reports, and details of certain technical information relating to the Corporation's material mineral project contained in this AIF form which have been reviewed and approved by qualified persons.

The Corporation retained RPA to complete an independent NI 43-101 Technical Report for the Beartrack-Arnett Gold Project. The Technical Report was prepared by RPA in Denver, USA with Mark Mathisen, C.P.G., Ryan Rodney, C.P.G and Kathleen Ann Altman, Ph.D., P.E. serving as the independent QPs for this Mineral Resource estimate. RPA conducted site visits of the Beartrack-Arnett Gold Project on June 6 and July 29, 2019.

The Technical Report noted above is available on the Corporation's issuer profile on SEDAR at www.sedar.com, and a summary of the report is contained in this AIF under "Narrative Descriptions of the Business – Beartrack-Arnett Gold Project".

The aforementioned firms or persons held either less than one percent or no securities of the Corporation or of any associate or affiliate of the Corporation when they prepared the reports or the mineral reserve estimates referred to, or following the preparation of such reports or data, and either did not receive any direct or indirect interest in any securities of the Corporation or of any associate or affiliate of the Corporation in connection with the preparation of such reports or data.

None of the aforementioned firms or persons, nor any directors, officers or employees of such firms, are currently, or are expected to be elected, appointed or employed as, a director, officer or employee of the Corporation or of any associate or affiliate of the Corporation.

MNP LLP, Chartered Accountants is the auditor of the Corporation and is independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of Ontario.

ITEM 17:
ADDITIONAL INFORMATION

Additional financial information is provided in the Corporation's financial statements and managements' discussion and analysis for the fiscal year ended June 30, 2019. Additional financial information relating to the Corporation may also be found under the Corporation's issuer profile on SEDAR at www.sedar.com.