



LARRY P. RADFORD APPOINTED TO REVIVAL GOLD BOARD

Toronto, ON – August 8th, 2023 – Revival Gold Inc. (TSXV: RVG, OTCQX: RVLGF) (“Revival Gold” or the “Company”), is pleased to announce the appointment of Larry P. Radford to the Company’s Board of Directors, with immediate effect.

Mr. Radford brings over 35 years of leadership and operational experience in the mining industry. Most recently, Mr. Radford served as President & CEO, and Director of Argonaut Gold Inc., where he led the 200,000 ounce per year gold producer and oversaw a turn around of the Magino Project in Ontario, Canada. Previously, Mr. Radford served as COO of Gold Standard Ventures Corp., where he led development of the South Railroad Project in Nevada, USA. Before Gold Standard Ventures, Larry held the role of Sr. VP & COO of Hecla Mining Company (“Hecla”) where he managed the operating portfolio of underground mines, including the Lucky Friday mine in Idaho, USA, the Greens Creek mine in Alaska, USA, the Casa Berardi mine, in Quebec, Canada and the San Sebastian mine in Durango, Mexico.

Prior to his role at Hecla, Mr. Radford held roles of increasing responsibility with Kinross Gold Corporation from 2007 through 2011, including Vice President & General Manager of the Fort Knox mine in Alaska, USA, Vice President of Strategic Mine Planning and Vice President of South American Operations. Mr. Radford worked with Barrick Gold Corporation from 1989 to 2007, including 14 years at the Goldstrike mine in Nevada, USA, two years at the Tambo mine in Chile and two years as General Manager of the Cowal mine in New South Wales, Australia.

Mr. Radford is a second-generation miner who began his mining career in 1984 with Coeur D’Alene Mines Corporation. He has received a Bachelor of Science in Mining Engineering from the University of Idaho and an MBA from the University of Alaska. He is a member of AIME and a registered Professional Engineer in Idaho.

“We are thrilled to welcome Larry as an independent director to Revival Gold’s board. Larry’s extensive leadership experience and operating background in underground and open pit gold mining, as well as heap leach and mill processing, will be invaluable to Revival Gold as we transition from explorer-developer to developer-operator”, said President and CEO Hugh Agro.

Mr. Radford joins current directors Wayne Hubert (Non-Executive Chairman), Hugh Agro, Robert Chausse, Maura Lendon, Michael Mansfield, and Tim Warman effective immediately. In connection with Mr. Radford’s appointment, Don Birak has stepped off Revival Gold’s board and transitioned to a senior advisory role with the Company.



“Don is one of Revival Gold’s founding directors and was instrumental to the Company’s success in assembling the Beartrack-Arnett project and making what amounts to the second largest new discovery of gold in the United States in the past decade”, said Mr. Agro.

“Don’s critical eye, keen sense of curiosity and unwavering support for exploration and mining in Idaho are hallmarks of his involvement in Revival Gold that will live on in the Company”, said Mr. Agro. “On behalf of our entire management team and the board, I wish to thank Don for his past dedication and service and to say that we look forward to his continued involvement as a senior technical advisor to the Company”, Agro added.

Subject to regulatory approval, Revival Gold has granted Mr. Radford 125,000 incentive stock options in connection with his appointment. Pursuant to the Company’s Stock Option Plan, the options are exercisable at a price of \$0.60 each for a period of five years and are subject to vesting provisions.

About Revival Gold

Revival Gold is a growth-focused gold exploration and development company. The Company is advancing the Beartrack-Arnett Gold Project located in Idaho, USA.

Beartrack-Arnett is the largest past-producing gold mine in Idaho. The project benefits from extensive existing infrastructure and is the subject of a recent Preliminary Feasibility Study for the potential restart of open pit heap leach gold production operations.

Since reassembling the Beartrack-Arnett land position in 2017, Revival Gold has made one of the largest new discoveries of gold in the United States in the past decade. The mineralized trend at Beartrack extends for over five kilometers and is open on strike and at depth. Mineralization at Arnett is open in all directions.

Additional disclosure including the Company’s financial statements, technical reports, news releases and other information can be obtained at www.revival-gold.com or on SEDAR at www.sedar.com.

For further information, please contact Hugh Agro, President & CEO or Melisa Armand, Investor Relations. Telephone (416) 366-4100 or email info@revival-gold.com.

Cautionary Statement

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This press release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of U.S. securities legislation (collectively "forward-looking statements"). Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties, and other factors involved with forward-looking statements could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, the Company's objectives, goals and future plans, and statements of intent, the implications of exploration results, mineral resource/reserve estimates and the economic analysis thereof, exploration and mine development plans, timing of the commencement of operations, estimates of market conditions, and statements regarding the results of the pre-feasibility study, including the anticipated capital and operating costs, sustaining costs, net present value, internal rate of return, payback period, process capacity, average annual metal production, average process recoveries, concession renewal, permitting of the project, anticipated mining and processing methods, proposed pre-feasibility study production schedule and metal production profile, anticipated construction period, anticipated mine life, expected recoveries and grades, anticipated production rates, infrastructure, social and environmental impact studies, availability of labour, tax rates and commodity prices that would support development of the Project. Factors that could cause actual results to differ materially from such forward-looking statements include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to maintain the modelling and assumptions upon which the interpretation of results are based after further testing, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, changes in regulatory requirements, political and social risks, uncertainties relating to the availability and costs of financing needed in the future, uncertainties or challenges related to mineral title in the Company's projects, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity and in particular gold prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates, the continued availability of capital, accidents and labour disputes, and the other risks involved in the mineral exploration and development industry, an inability to raise additional funding, the manner the Company uses its cash or the proceeds of an offering of the Company's securities, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, future climatic conditions, the discovery of new, large, low-cost mineral deposits, the general level of global economic activity, disasters or environmental or climatic events which affect the infrastructure on which the project is dependent, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.