



## **REVIVAL GOLD RESTRUCTURES AND EXTENDS BEARTRACK EARN-IN TERMS**

**TORONTO, September 3<sup>rd</sup>, 2024 – Revival Gold Inc. (TSX-V: RVG, OTCQX: RVLGF)** (“Revival Gold” or the “Company”) is pleased to announce the restructuring and extension of the Meridian Beartrack Co. (“Meridian”) earn-in and related stock purchase agreement (together, the “Agreement”) under which the Company intends to acquire Meridian, a subsidiary of Pan American Silver Corp. (“Pan American”) and the owner of the Beartrack property and associated infrastructure. The Beartrack property (“Beartrack”) encompasses approximately half the mineral claim interests that make up Revival Gold’s 6,300-hectare Beartrack-Arnett gold project in Idaho, U.S.A. (“Beartrack-Arnett”).

The restructuring and extension of the terms of the Agreement (the “Amendment”, dated August 30<sup>th</sup>, 2024) eliminates the obligation for Revival Gold to pay a subsidiary of Pan American the greater of US\$6 per ounce of gold in mineral resource or US\$15 per ounce of gold in mineral reserve on the third anniversary of the closing of the Agreement. In addition, the Amendment provides for a three-year extension to the earn-in; thereby deferring the requirement for Revival Gold to provide site bonding until October 2027. Under the Agreement, Pan American maintains site bonding surety for Beartrack (current face value of US\$10.2 million) and Revival Gold reimburses Pan American for all site-related operating and maintenance costs (estimated to be about US\$850,000 per year including surety).

In consideration for the Amendment, Revival Gold has agreed that upon closing of the Agreement, Meridian will grant a subsidiary of Pan American a 0.3% net smelter return royalty on Beartrack, which is in addition to the 1.5% net smelter return royalty that is already to be granted at closing. Accordingly, upon closing of the Agreement, Meridian will grant Pan American’s subsidiary a 1.8% net smelter return royalty on Beartrack, of which, 0.5% will be extinguished upon payments totaling US\$2 million.

“Today’s announced restructuring improves the alignment of Revival Gold and Pan American’s respective interests in Beartrack and provides Revival Gold with additional time to advance permitting preparations and exploration at Beartrack-Arnett”, remarked Hugh Agro, President & CEO. “Revival Gold is focused on advancing Beartrack-Arnett in a responsible, efficient and expeditious manner and can now do so without having the burden of a large payment obligation in advance of production”, Agro added.

## **Qualified Persons**

John P.W. Meyer, Vice President, Engineering and Development, P.Eng., Steven T. Priesmeyer, C.P.G., Vice President Exploration, and Dan Pace, Regis. Mem. SME, Chief Geologist, Revival Gold Inc. are the Company's designated Qualified Persons for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and have reviewed and approved its scientific and technical content.

## **About Revival Gold**

Revival Gold is a pure gold, mine developer operating in the western United States. The Company is advancing engineering and economic studies on the Mercur Gold Project in Utah and mine permitting preparations and ongoing exploration at the Beartrack-Arnett Gold Project located in Idaho.

Revival Gold is listed on the TSX Venture Exchange under the ticker symbol "RVG" and trades on the OTCQX Market under the ticker symbol "RVLGF". The Company is headquartered in Toronto, Canada, with its exploration and development office located in Salmon, Idaho.

Additional disclosure including the Company's financial statements, technical reports, news releases and other information can be obtained at [www.revival-gold.com](http://www.revival-gold.com) or on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

For further information, please contact:

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## **Cautionary Statement**

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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 document include, but are not limited to, the Company's plan to acquire Meridian pursuant to the Agreement, the Amendment allowing the Company to focus on developing Beartrack-Arnett in a responsible, efficient and expeditious manner without the burden of a large payment obligation in advance of production, the Company's objectives, goals and future plans, and statements of intent, the implications of exploration results, mineral resource/reserve estimates and exploration and mine development plans. 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. Specific reference is made to the most recent Annual Information Form filed on SEDAR+ for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this presentation. 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.