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## **AMENDED AND RESTATED OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION**

**(the “Offering Document”)**

**(Amending the amended and restated offering document dated July 14, 2025)**

July 15, 2025



**REVIVAL GOLD INC.**

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**SUBSCRIPTION PRICE: \$0.48 PER COMMON SHARE**

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### **PART 1 SUMMARY OF OFFERING**

#### **What are we offering?**

<b>Offering:</b>	Revival Gold Inc. (the “ <b>Issuer</b> ” or “ <b>Revival Gold</b> ”) is hereby offering for sale to eligible investors up to 28,517,502 common shares of the Issuer (the “ <b>Common Shares</b> ”) for gross proceeds of up to CAD\$13,688,401 (the “ <b>Offering</b> ”).
<b>Offering Price:</b>	CAD\$0.48 per Common Share (the “ <b>Offering Price</b> ”).
<b>Offering Jurisdictions:</b>	<p>Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - <i>Prospectus Exemptions</i> (“<b>NI 45-106</b>”), the Offering is being made to purchasers in Canada, except Quebec, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as amended by the Coordinated Blanket Order 45-935 <i>Exemptions from Certain Conditions of the Listed Issuer Financing Exemption</i> (the “<b>Listed Issuer Financing Exemption</b>”).</p> <p>The Common Shares may also be offered and sold in the United States and certain foreign jurisdictions pursuant to applicable regulatory requirements and in accordance with OSC Rule 72-503- <i>Distributions Outside Canada</i> (“<b>OSC Rule 72-503</b>”).</p>

<b>Resale Restrictions:</b>	The Common Shares sold under the Listed Issuer Financing Exemption to investors resident in Canada, except Quebec and the Common Shares sold to investors outside of Canada pursuant to OSC Rule 72-503 will not be subject to a hold period pursuant to applicable Canadian securities laws.
<b>Closing Date:</b>	Closing of the Offering shall occur on or about July 29, 2025, or on such other date or dates within 45 days from the date hereof as the Issuer may determine in its sole discretion.
<b>Exchange:</b>	The Common Shares are listed for trading on the TSX Venture Exchange (the “ <b>TSXV</b> ”) under the symbol “RVG” and on the OTCQX Best Market (the “ <b>OTCQX</b> ”) under the symbol “RVLGF”.
<b>Last Closing Price:</b>	The closing price of the Common Shares on the TSXV on July 15, 2025 was CAD\$0.54 and on the OTCQX was US\$0.3967.
<b>Description of Shares</b>	The holders of Common Shares are entitled to: (i) receive dividends as and when declared by the board of directors of the Issuer out of the moneys properly applicable to the payment of dividends, in such amount and in such form as the board of directors may from time to time determine; and (ii) in the event of the dissolution, liquidation or winding-up of the Issuer, whether voluntary or involuntary, or any other distribution of the assets of the Issuer among its shareholders for the purpose of winding-up its affairs, receive the remaining property and assets of the Issuer.
<b>Concurrent Offering</b>	The Issuer is also conducting a concurrent offering of common shares as announced on July 10, 2025 and July 14, 2025, pursuant which EMR Capital Management Limited has agreed to acquire 32,069,531 common shares at a price of CAD\$0.48 per common share for aggregate gross proceeds of US\$11,300,000 (CAD\$15,393,375) (the “ <b>Concurrent Offering</b> ”).
<b>Use of Proceeds</b>	The proceeds of the Offering and Concurrent Offering will be used for ongoing exploration and development of the Issuer’s Mercur (as defined below) and Beartrack-Arnett (as defined below) projects and for general working capital and corporate purposes, as further detailed below.

All references in this Offering Document to “dollars”, “CAD\$” or “\$” are to Canadian dollars, unless otherwise stated.

#### General Information

The Issuer is conducting a listed issuer financing under section 5A.2 of NI 45-106. In connection with this Offering, the Issuer represents the following is true:

- The Issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.
- The Issuer has filed all periodic and timely disclosure documents that it is required to have filed.
- The Issuer is relying on the exemptions in Coordinated Blanket Order 45-935 *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the “Order”) and is qualified to distribute securities in reliance on the exemptions included in the Order.
- The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption and under the Order in the 12 months immediately preceding the date of the news release announcing this Offering, will not exceed \$25,000,000.

- The Issuer will not close this Offering unless the Issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution; and
- The Issuer will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Issuer seeks security holder approval.

#### Cautionary Note Regarding Forward-Looking Statements

Information and statements contained in this Offering Document that are not historical facts are forward-looking information or forward-looking statements within the meaning of the phrase ‘forward-looking information’ in the Canadian Securities Administrators’ National Instrument 51-102 – *Continuous Disclosure Obligations* and the U.S. Private Securities Litigation Reform Act of 1995 (hereinafter collectively referred to as “**forward-looking statements**”) that involve risks and uncertainties. This Offering Document contains forward-looking statements such as estimates and statements that describe the Issuer’s future plans, objectives or goals, including words to the effect that the Issuer or management and Qualified Persons (as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) (in the case of technical and scientific information) expects a stated condition or result to occur. Examples of forward looking statements in this Offering Document include, but are not limited to, statements with respect to: completion of the Offering, and the date of such completion, the Issuer’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering, other sources of funds, statements with respect to the Concurrent Offering (as defined below), including the timing, terms and quantum thereof, the timing and extent of the Issuer’s exploration and drilling programs; capital expenditures; any expectation with respect to any permitting, development or other work that may be completed on the Issuer’s properties; any expectations with respect to defining mineral reserves or mineral resources on any of the Issuer’s projects; other anticipated strategic and growth opportunities; strategies; future growth; the adequacy of financial resources; and other events or conditions that may occur in the future; the Issuer’s projections for the Mercur Gold Project located in Utah (“**Mercur**”) and the Beartrack-Arnett Gold Project located in Idaho (“**Beartrack-Arnett**”) and together with Mercur, the “**Projects**”), the completion of a viable mine plan, and the ability to eventually place the Projects into production.

In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “goal”, “objective”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or information that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Any such forward-looking statements are based, in part, on assumptions and factors that may change, thus causing actual results or achievements to differ materially from those expressed or implied by the forward-looking statements. Such factors and assumptions may include, but are not limited to: assumptions concerning gold, silver, zinc, lead, and other base and precious metal prices; cut-off grades; accuracy of mineral resource estimates and mineral resource modeling; timing and reliability of sampling and assay data; representativeness of mineralization; timing and accuracy of metallurgical test work; anticipated political and social conditions and events; expected United States national, state and local government policies, including legal and regulatory reforms; and, ability to successfully raise or otherwise access additional capital.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Issuer to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, and without limitation, risks and uncertainties relating to: that the Offering and the Concurrent Offering may not close within the timeframe anticipated or at all or may not close on the terms and conditions currently anticipated by the Issuer; risks related to the resale restrictions of the securities issued pursuant to the Offering and the issuance of the Common Shares pursuant to the Listed Issuer Financing Exemption; timely receipt of all regulatory and third party approvals for the Offering and the Concurrent Offering, including that of the TSXV; the use of available funds; the Issuer’s ability to finance the development of its mineral properties; uncertainty

as to whether there will ever be production at the Issuer's mineral exploration and development properties; risks related to the Issuer's ability to commence production at the Projects and generate material revenues or obtain adequate financing for its planned exploration and development activities; uncertainties relating to the assumptions underlying resource and reserve estimates; mining and development risks, including risks related to infrastructure, accidents, equipment breakdowns, labour disputes, bad weather, non-compliance with environmental and permit requirements or other unanticipated difficulties with or interruptions in development, construction or production; the geology, grade and continuity of the Issuer's mineral deposits being different than the Issuer's assumptions; the uncertainties involving success of exploration, development and mining activities; permitting timelines; government regulation of mining operations; environmental risks; unanticipated reclamation expenses; prices for energy inputs, labour, materials, supplies and services; uncertainties involved in the interpretation of drilling results and geological tests and the estimation of reserves and resources; unexpected cost increases in estimated capital and operating costs; the need to obtain permits and government approvals; material adverse changes, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the company to perform as agreed; social or labour unrest; changes in commodity prices; the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations, potential downturns in Canadian, United States or global economic conditions, including any impact of significant changes, potential significant changes or perceived uncertainty with respect to the trade policies of the U.S., Canada, and other countries; reliance on key management and other personnel; changes in equity markets; inflation; changes in exchange rates; unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities, including potentially arbitrary action; the impact of general business and economic conditions; fluctuating metal prices; general risks of the mining industry; failure of plant, equipment or processes to operate as anticipated; unanticipated results of future studies; seasonality and unanticipated weather changes; success of exploration activities, permitting timelines, government regulation; environmental risks; unanticipated reclamation expenses; title disputes or claims; the decision to place the either of or both of the Projects into production, and those risks set out in the Issuer's public documents filed on SEDAR+ available at [www.sedarplus.ca](http://www.sedarplus.ca). New risks may emerge from time to time and the importance of current factors may change from time to time and it is not possible for the Issuer to predict all such factors. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Issuer has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements.

For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to other risks and uncertainties disclosed in the Issuer's public filings with Canadian securities regulators, including its most recent annual information form and management's discussion and analysis, available at [www.sedarplus.ca](http://www.sedarplus.ca). The forward-looking statements contained in this Offering Document are made as of the date of this Offering Document. Except as required by law, the Issuer disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Issuer undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above. Although the Issuer has attempted to identify important factors and risks that could affect the Issuer and might cause actual actions, events or results to differ, perhaps materially, from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to occur as projected, estimated or intended. 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.

An investment in the securities of the Issuer is speculative and subject to risks and uncertainties, and these risks and uncertainties may impact the factors and assumptions identified above, as well as the forward-looking information contained in this Offering Document, including as it relates to anticipated use of funds and the Issuer's business objectives. The occurrence of any one or more of these risks or uncertainties could have a material adverse effect on the value of any investment in the Issuer and the business, prospects, financial position, financial condition or

results of operations of the Issuer. Additional risks and uncertainties not presently known to the Issuer or that the Issuer currently deems immaterial may also impair the Issuer's business operations.

## **PART 2 SUMMARY DESCRIPTION OF BUSINESS**

### **What Is Our Business?**

Revival Gold is one of the largest, pure gold mine developers in the United States. The Issuer is advancing development of the Mercur Gold Project in Utah and mine permitting preparations and ongoing exploration at the Beartrack-Arnett Gold Project located in Idaho. The Company is headquartered in Toronto, Canada, with its exploration and development office located in Salmon, Idaho.

Revival Gold acquired Mercur in May 2024 with the purchase of a private company, Ensign Minerals Inc ("**Ensign**"). Mercur consists of approximately 6,628 net hectares of mineral interests in Utah's Mercur District, where the known mineralization occurs on primarily privately held patented claims. Revival Gold recently completed a Preliminary Economic Assessment ("PEA") for an open-pit heap leach operation at Mercur. Mercur is expected to produce typically 95,000 to 105,000 ounces of gold per year over a 10-year mine life and has an after-tax NPV5% of \$295 million and a 27% IRR at \$2,175/oz gold. See the technical report titled "Preliminary Economic Assessment NI 43-101 Technical Report on the Mercur Gold Project, Tooele & Utah Counties, Utah, USA" prepared by Kappes, Cassiday & Associates and RESPEC Company LLC dated May 2nd, 2025 (the "**Mercur Technical Report**"), for further details, which is available on the Issuer's profile on [www.sedarplus.ca](http://www.sedarplus.ca) and on the Revival Gold website [www.revival-gold.com](http://www.revival-gold.com).

In addition, Revival Gold is advancing Beartrack-Arnett, the largest past-producing gold mine in Idaho. Since consolidating the 6,300 net hectare land position in 2017-2019, Revival Gold has discovered a multi-million-ounce resource of open pit and underground mineralization. The first phase project is expected to produce an average of 65,300 ounces of gold per year over an 8-year mine life and has an after-tax NPV5% of \$226 million and an IRR of 43% at \$2,175/oz gold. See the technical report titled "Preliminary Feasibility Study National Instrument 43-101 Technical Report on the Beartrack – Arnett Heap Leach Project, Lemhi County, Idaho, USA" prepared by Kappes, Cassiday & Associates of Reno, Nevada, Independent Mining Consultants, Inc. of Tucson, Arizona, KC Harvey Environmental of Bozeman, Montana and WSP USA Environment & Infrastructure Inc. of Reno, Nevada, and dated August 2nd, 2023, for further details, which is available on the Issuer's profile on [www.sedarplus.ca](http://www.sedarplus.ca) and on the Revival Gold website [www.revival-gold.com](http://www.revival-gold.com).

### **Recent Developments**

The following is a brief summary of the recent developments involving or affecting the Issuer:

On May 31, 2024, the Issuer announced the completion of a business combination with Ensign, pursuant to which the Issuer acquired Mercur.

On July 23, 2024, the Issuer announced an update with respect to exploration and development activities at Mercur and Beartrack-Arnett, including certain drill results at Mercur and Beartrack-Arnett geophysical survey highlights.

On September 3, 2024 Revival Gold announced 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 ("**Beartrack**") and associated infrastructure. Beartrack encompasses approximately half the mineral claim interests that make up Beartrack-Arnett. The restructuring and extension of the terms of the Agreement (the "**Amendment**", dated August 30th, 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.

On September 9, 2024, the Issuer reported results from the Issuer's column leach metallurgical test program on representative samples from Mercur. Highlights included: (a) overall extraction rates for gold for the five column leach tests were 85%, 85%, 74%, 92%, and 82%, (b) average sodium cyanide consumption for the column leach tests was 0.57 kg/T (1.14 lbs/t) and lime addition was 1.0 kg/T (2 lbs/t), and (c) The column leach kinetics were rapid on all composites with 90% of the gold leached reporting to solution after only five days.

On October 16, 2025, the Issuer provided an update with respect to technical programs being conducted on the Projects.

On November 21, 2024, Revival Gold announced the results of its annual general meeting held on November 21, 2024. The Company also announced the retirement of Steve Priesmeyer as Vice President, Exploration, effective December 31st, 2024, and that ongoing exploration leadership duties will be assumed by Revival Gold's Chief Geologist, Dan Pace.

On December 30, 2024, the Issuer announced a review of Revival Gold's key accomplishments over year ended December 31, 2024.

On February 11, 2025, Revival Gold provided an update on progress made at Mercur, including updated geological models, commencement of whittle pit analysis, trade-off studies and preliminary site layout, the initiation of work on a permitting schedule and announcement that an initial program of exploration data compilation, field reconnaissance and selective geochemical sampling has been completed

ON February 19, 2025, Revival Gold announced that Dundee Corporation, through its wholly owned subsidiary Dundee Resources Limited ("**Dundee**"), agreed to purchase 10,000,000 units of the Company (the "Units") at a price of CAD\$0.32 per Unit, for gross proceeds of CAD\$3,200,000 (the "Placement"). Each Unit will consist of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one Common Share of the Company at an exercise price of CAD\$0.45 for a period of twenty-four (24) months from the date of issuance. In addition, Revival Gold announced it had the option, exercisable in its sole discretion, to increase the size of the Placement by up to 15%, for additional aggregate gross proceeds of up to CAD\$480,000 (the "Upsized Placement").

On March 3, 2025, Revival Gold announced it closed the Placement (including the Upsized Placement) for gross proceeds of C\$3,680,000 by way of the issuance of 11,500,000 Units at a price of C\$0.32 per Unit. In connection with the Placement, Revival Gold granted Dundee a first right of refusal to maintain its equity ownership interest in the Issuer through the right to participate in equity financings for a term of six months following the close of the Placement.

On March 20, 2025, the Issuer announced it entered into a marketing services agreement with Resource Stock Digest for a 3-month advertising and marketing program.

On March 31, 2025, the Issuer announced results from a Preliminary Economic Assessment on the Mercur with the following highlights:

- Life-of-mine (“LOM”) production of 65.6 million tonnes (“MT”) of mineralized material at 0.60 grams per tonne (“g/T”) and 75% average recovery generating an average of 95,600 ounces of gold per year over a 10-year mine life;
- After-tax NPV at a 5% discount rate (“NPV5%”) of \$294 million and after-tax IRR of 27% at a gold price of \$2,175 per ounce increasing to a \$752 million NPV5% and 57% IRR at a gold price of \$3,000 per ounce;
- After-tax payback period of 3.6 years at \$2,175 per ounce of gold decreasing to 1.7 years at \$3,000 per ounce of gold;
- Pre-production and working capital of \$208 million and additional LOM sustaining capital of \$110 million;
- LOM average cash cost of \$1,205 per ounce of gold and all in sustaining cost of \$1,363 per ounce of gold;
- PEA mine plan developed from Indicated Mineral Resources of 35.3 MT grading 0.66 g/T gold containing 746,000 ounces of gold and Inferred Mineral Resources of 36.2 MT grading 0.54 g/T gold containing 626,000 ounces of gold<sup>2</sup> ; and,
- Expected timeline to complete applicable baseline studies and mine permitting of approximately two years.
- Note, the PEA economic analysis was developed using a gold price of \$2,175 per ounce. All amounts shown in the foregoing bullets are in United States dollars and metric units of measurement unless otherwise stated. Mineral Resources were estimated based on a gold price of \$2,000 per ounce. See the press release dated March 31, 2025 and the Mercur Technical Report for further information.

On May 5, 2025, the Issuer announced it filed the Mercur Technical Report on SEDAR+.

On May 20, 2025 Revival Gold announced the field work at the Projects commenced and certain other operation updates, including with respect to Mercur, details on a soil sampling program, Archaeological surveying, and drill permitting and preparations, and with respect to Beartrack-Arnett, metallurgical testing program, exploration drill program preparations and additional baseline studies.

On July 9, 2025, the Issuer announced the commencement of the Issuer’s 2025 drill program at Mercur and details thereof, and the arrival of the first two drilling rigs. The Company also announced that the extension of the Company’s marketing services agreement with Resource Stock Digest (“RSD”) first announced March 20th, 2025, pursuant to an amendment to the Agreement dated July 1, 2025. The Amended Agreement provides for an initial term of three months and may be extended for a period of up to one year at the discretion of the Company.

## **Material Facts**

There are no material facts about the Issuer and the securities being distributed hereunder that have not been disclosed either in this Offering Document or in another document filed by the Issuer in the 12 months preceding the date of this Offering Document on the Issuer’s profile at [www.sedarplus.ca](http://www.sedarplus.ca). You should read these documents prior to investing.

## **What are the business objectives that we expect to accomplish using the available funds?**

The following table sets out: (i) the business objectives the Issuer expects to accomplish using its available funds following the Offering; (ii) the significant event(s) that must occur for each business objective to be accomplished; and (iii) the anticipated time period for completion and estimated cost for each such event.

<b>Business Objectives</b>	<b>Preceding significant event(s) (each, an “Event”)</b>	<b>Period in which Event is expected to occur</b>	<b>Cost Related to Event</b>
Mercur - 10,000 meters RC drilling for resource conversion and potential expansion.	None	August – Decemeber2025	\$2,400,000
Mercur - 3,000 meters Core drilling for metallurgical and geotechnical samples.	None	July – November 2025	\$2,900,000
Mercur – Metallurgical column test work and miscellaneous geology	Core & RC drilling (business objective #1 and #2)	July – March 2025	\$1,100,000
Mercur – Mine Permit Planning and Archeological Work	None	July – December 2025	\$400,000
Beartrack-Arnett – 3,900 meters targeting Core drilling to expand underground high-grade potential at Joss and test a new target along strike at Sharkey.	None	October 2025 – January 2026	\$3,900,000
Property Option Exercises – (Barrick Earn-in agreement)	None	January 2026	\$7,000,000
		<b>TOTAL</b>	<b>\$17,700,000</b>

### **PART 3 USE OF AVAILABLE FUNDS**

**What will our available funds be upon the closing of the Offering?**

		<b>Assuming 100% of Offering</b>
A	Amounts to be raised by the Offering	\$13,688,401
B	Selling commissions and fees <sup>(1)</sup>	\$696,398
C	Estimated Offering costs (e.g., legal, accounting, audit)	\$70,000
D	Net proceeds of Offering: $D = A - (B+C)$	\$12,922,003
E	Working capital as at June 30, 2025 <sup>(2)</sup>	\$200,000
F	Additional sources of funding <sup>(3)</sup>	\$14,709,224
G	<b>Total available funds: <math>G = D+E+F</math></b>	<b>\$27,831,227</b>

**Notes:**



- (1) Assumes payment of full 6% commission except with respect to 4,337,033 Common Shares (\$2,081,776) expected to be issued to Dundee Resources Limited.
- (2) Approximate amount based on the Issuer's financial records as of the date hereof.
- (3) This is estimated net proceeds to be available to the Issuer from the Concurrent Offering.

#### **How will we use the available funds?**

The Issuer intends to use the available funds as follows:

<b>Description of intended use of available funds listed in order of priority</b>	<b>Assuming 100% of Offering</b>
RC drilling at Mercur	\$2,400,000
Core drilling at Mercur	\$2,900,000
Metallurgical test work and miscellaneous geology at Mercur	\$1,100,000
Mine Permit Planning and Archeological Work at Mercur	\$400,000
Core drilling at Beartrack-Arnett	\$3,900,000
Property Option Exercises	\$7,000,000
Property holding costs	\$2,100,000
General and administration and working capital.	\$8,031,227
<b>Total:</b>	<b>\$27,831,227</b>

The above noted allocation of capital and anticipated timing represents the Issuer's current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Issuer intends to expend the proceeds from the Offering and its available funds as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Issuer's ability to execute on its business plan. The Issuer has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow until profitable commercial production at one or more of its properties is achieved. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods. See the *"Cautionary Note Regarding Forward-Looking Statements"* section above.

The most recent audited consolidated annual financial statements and unaudited condensed consolidated interim financial report of the Issuer included a going concern note. The Issuer is still in the exploration stage and the Issuer has not yet generated positive cash flows from its operating activities, which may cast doubt on the Issuer's ability to continue as a going concern. The Offering is intended to permit the Issuer to advance its business objectives and are not expected to affect the decision to include a going concern note in future consolidated financial statements of the Company.

#### **How have we used the other funds we have raised in the past 12 months?**

Financing Details	Funds Raised	Intended Use of Funds	Explanation of Variances and Impact on Business Objectives and Milestones
Non-brokered private placement of units which closed on February 28, 2025.	Gross proceeds of \$3,680,000.	Proceeds from the Placement were to be used to advance Revival Gold's ongoing project development activities and for general working capital and corporate purposes.	There are no variances between the previously disclosed use of funds and the use of such funds to date.

#### PART 4 FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

<b>Agent:</b>	Paradigm Capital Inc., BMO Capital Markets and Velocity Trade Capital Ltd., as finders.
<b>Cash Commission</b>	Up to an amount equal to 6% on the aggregate gross proceeds of the Offering.

Do the Agents have a conflict of interest?

To the knowledge of the Issuer, it is not a “related issuer” or “connected issuer” of or to the finders, as such terms are defined in National Instrument 33-105 - *Underwriting Conflicts*.

#### PART 5 PURCHASERS’ RIGHTS

Rights of action in the Event of a Misrepresentation

If there is a misrepresentation in this Offering Document, you have a right

- a) to rescind your purchase of these securities with the Issuer, or
- b) to damages against the Issuer and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

#### PART 6 ADDITIONAL INFORMATION ABOUT THE ISSUER

Where can you find more information about us?

You can access the Issuer’s continuous disclosure under its profile at [www.sedarplus.ca](http://www.sedarplus.ca) and at [www.revival-gold.com](http://www.revival-gold.com).

Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Common Shares.

**PART 7 DATE AND CERTIFICATE**

Dated: July 15, 2025

This Offering Document, together with any document filed under Canadian securities legislation on or after July 15, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

*"Hugh Agro"*

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Hugh Agro  
Chief Executive Officer and Director

*"Lisa Ross"*

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Lisa Ross  
Chief Financial Officer