



PURSuing A REVIVAL IN GOLD

Value in Gold Equities with Crux Investor

12th February 2026

revival-gold.com

TSX-V: **RVG**

OTCQX: **RVLGF**



Cautionary Notes

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Forward-Looking Statements

This presentation contains "forward-looking information" or "forward-looking statements" within the meaning of applicable 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 presentation include, but are not limited to, statements regarding the results of the preliminary economic assessment (the "PEA") on the Mercur Project and of the Preliminary Feasibility Study on the Beartrack-Arnett Gold Project (together, the "Projects"), such as future estimates of internal rates of return, net present value, future production, estimates of cash cost, proposed mining plans and methods, mine life estimates, cash flow forecasts, metal recoveries, estimates of capital and operating costs, timing for permitting and environmental assessments, timing, completion and results of feasibility studies, and the size and timing of phased development of the Projects. Furthermore, forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. With respect to this specific forward-looking information concerning the development of the Projects, the Company has based its assumptions and analysis on certain factors that are inherently uncertain. Uncertainties include: (i) the adequacy of infrastructure; (ii) geological characteristics; (iii) metallurgical characteristics of the mineralization; (iv) the ability to develop adequate processing capacity; (v) the price of gold, silver and other commodities; (vi) the availability of equipment and facilities necessary to complete development; (vii) the cost of consumables and mining and processing equipment; (viii) unforeseen technological and engineering problems; (ix) natural disasters and/or accidents; currency fluctuations; (xi) changes in regulations; (xii) the compliance by and/or key suppliers with terms of agreements; (xiii) the

availability and productivity of skilled labour; (xiv) the regulation of the mining industry by various governmental agencies, including permitting and environmental assessments; (xv) the ability to raise sufficient capital to develop such projects; (xvi) changes in project scope or design; and (xvii) political factors.

Forward-looking statements involve significant known and unknown risks and uncertainties, should not be read as guarantees of future performance or results and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results expressed or implied by such forward-looking statements or information, including, but not limited to: the risk factors discussed in the Company's Mercur Project PEA news release dated March 31st, 2025 and the other risks and uncertainties disclosed in the Company'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. Readers are encouraged to carefully review these risk factors as well as the Company's other filings with the Canadian Securities Administrators. The forward-looking statements contained in this presentation are made as of the date of this presentation. Except as required by law, the Company 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 Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

Caution Regarding Mineral Resources Estimates

This presentation also contains references to estimates of mineral resources. The estimation of mineral resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation (including estimated future production from the Projects, the anticipated tonnages and grades that will be mined and the estimated level of recovery that will be realized), which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral resource estimates may have to be re-estimated based on: (i) fluctuations in commodities prices; (ii) results of drilling, (iii) metallurgical testing and other studies; (iv) proposed mining operations, including dilution; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licenses or changes to existing mining licenses.

Non-IFRS Measures

This presentation includes certain terms or performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards ("IFRS"), including "cash cost per ounce of gold" and "all-in sustaining costs" (or "AISC"). Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS and should be read in conjunction with the Company's consolidated financial statements and the Company's press release related to the PEA on the Mercur Project dated March 31, 2025, including the disclosure under the heading "Cautionary Statement – Non-IFRS/Non-GAAP Financial Performance Measures" therein for a more detailed discussion of how the Company calculates certain of such measures.

Cautionary Note to United States Investors

The disclosure in this presentation was prepared in accordance with NI 43-101, which differs from the requirements of the Securities Exchange Commission in the United States (the "SEC"), and resource and reserve information contained or referenced in this investor presentation may not be comparable to similar information disclosed by public companies subject to the technical disclosure requirements of the SEC. Historical results presented herein are not guarantees or expectations of future performance. The securities of the Company have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

**“A good business is
like a strong castle
with a deep moat
around it.
I want sharks in the
moat. I want it
untouchable”**

- Warren Buffett



IS THIS MOAT DEEP ENOUGH?

Gold mines are hard to find, challenging to make, and tend to endure



*Haile
South Carolina*



*Turquoise Ridge
Nevada*



*Meadowbank Mine
Nunavut*

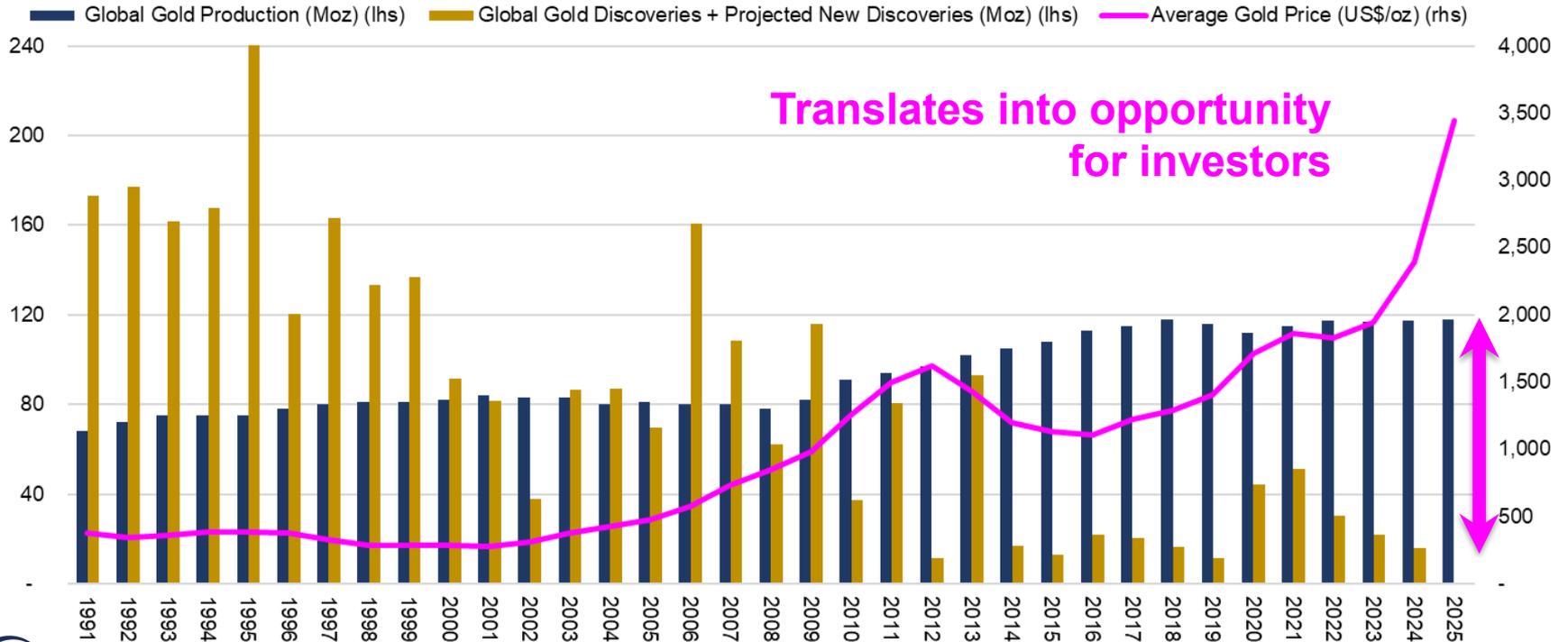
Note: ¹Margin between current gold price and estimated AISC per ounce per Company reports.

.... and, with margins of

60-80%¹, these gold mines are very profitable

WHY INVEST IN GOLD DEVELOPERS?

The large and growing gap between the pace of global gold production and the pace of global gold discovery¹



Translates into opportunity for investors



REVIVAL GOLD INC.

A unique opportunity in gold

- Advancing **multi-million-ounce brownfield gold assets** in the **U.S.**¹:
 - **Mercur** PEA-stage heap leach gold project in Utah
 - **Beartrack-Arnett** PFS-stage heap leach project in Idaho
- **Initial target production >160 koz gold p.a.**²
- **Multiple catalysts ahead** including drilling on high grades at Joss, fast track permitting and PFS at Mercur
- **\$155 MM market cap, \$13 MM cash, no LT debt**²



Note: ¹See "Preliminary Economic Assessment NI 43-101 Technical Report on the Mercur Gold Project, Tooele & Utah Counties, Utah, USA" prepared by Kappes, Cassidy & Associates, and RESPEC Company LLC dated May 2nd, 2025, and "Preliminary Feasibility Study NI 43-101 Technical Report on the Beartrack-Arnett Heap Leach Project, Lemhi County, Idaho, USA" prepared by Kappes, Cassidy & Associates, IMC, KCH and WSP, dated August 2nd, 2023, for further details. ²Target production based on combined Mercur 2025 PEA average annual gold production and Beartrack-Arnett 2023 PFS average annual gold production. ³See www.revival-gold.com for details – Feb. 6, 2026, market cap, YE2025 cash & LT debt.

WHAT'S "UNDER THE HOOD"?¹

\$1.2 billion of NAV – reflects less than half the company's resources

	NAV 5%, After-Tax	Beartrack- Arnett (2023 PFS)	Mercur (2025 PEA)	Revival Gold Total
	US\$2,175	\$226 M	\$295 M	\$521 M
Gold Price	US\$3,000	\$484 M	\$741 M	\$1,225 M
	US\$4,000	\$794 M	\$1,270 M	\$2,064 M

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WHAT MAKES US DIFFERENT?

Lower risk by design

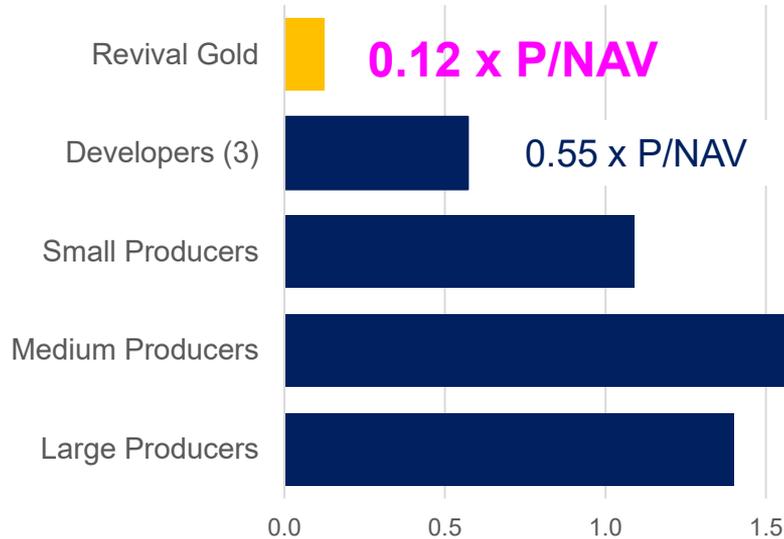
- **Re-developing past producing gold mines in the United States**
 - Proven path to success – Goldstrike, Haile, Malartic, Detour, Skeena...
 - Over \$200 MM of infrastructure and data – exceeds company's current market cap
- **Large gold systems** – finding cost < \$10/oz gold
- **Advantageous cost structure** – low financing risk
 - \$208 MM capex at Mercur (equals \$220/oz of production versus peers at \$272/oz)
 - \$1,385/oz ASIC at Mercur (versus peers at \$1,574/oz)
- **Superior gold exposure** – 100% gold with 22 oz *insitu* per 1,000 shares
- **Strong financial backing** – 54% corporate and institutional ownership



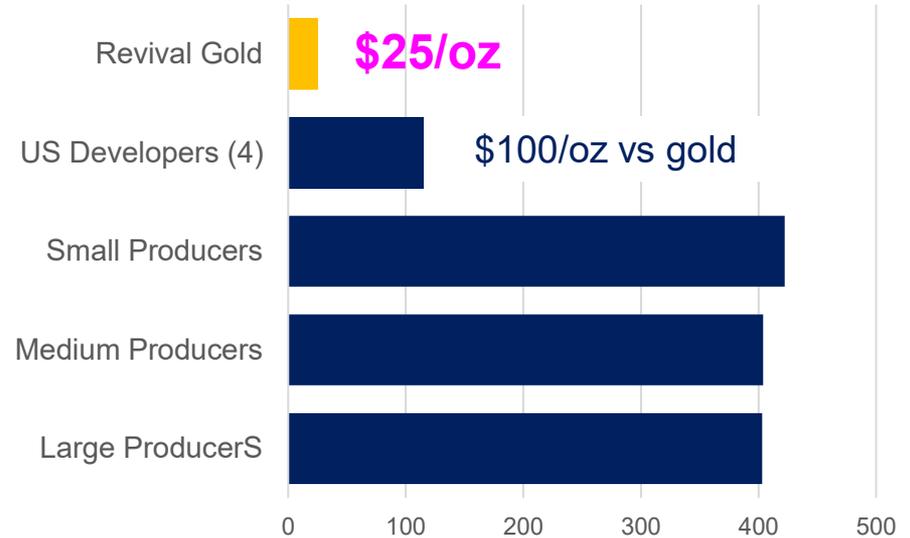
PRODUCER VS DEVELOPER VALUATIONS

Developers, and Revival Gold in particular, offers compelling value

P / NAV vs Gold Peers¹



MC \$US / resource oz vs Gold Peers^{1,2}



(1) Source: BMO Capital Markets Gold Pages January 30, 2026 at BMO long term gold price \$3000
 (2) Source: CGF Daily Gold Update January 30, 2026 at forward curve gold price

(3) Does not include Hycroft and Ascot outliers; not valued on NAV
 (4) Include all US gold developers in CGF and BMO source data

REVIVAL GOLD – A UNIQUE OPPORTUNITY IN GOLD



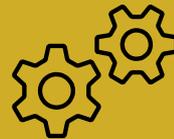
Growth

- Initial **160 koz gold p.a. production** with **target >250 koz gold p.a.** including underground^{1,2,3}



Scale

- Two **multi-million-ounce** pure U.S. gold projects



Strong Backing

- **>50%** institutional and corporate ownership including **EMR Capital** and **Dundee Corporation**



Compelling Value

- **0.12x P/NAV** valuation⁴
- **Mercur advancing to production**
- **B-A ongoing exploration upside**

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