



REVIVAL GOLD ANNOUNCES ADOPTION OF SHAREHOLDER RIGHTS PLAN AND CORPORATE UPDATE

Toronto, ON – May 21st, 2026 – Revival Gold Inc. (TSXV: RVG, OTCQX: RVLGF) (“Revival Gold” or the “Company”) announced today that its board of directors (the “Board”) has unanimously approved the adoption of a “new generation” shareholder rights plan (the “Rights Plan”) pursuant to a shareholder rights plan agreement entered into with Computershare Investor Services Inc., as rights agent, dated May 21, 2026 (the “Effective Date”).

In alignment with good governance practices, the Rights Plan is being adopted to help ensure that all shareholders of the Company are treated fairly and equally in the event of any unsolicited take-over bid or other acquisition of control of the Company (including by way of a “creeping take-over bid”), allowing the Board time and opportunity to identify, solicit and develop potential alternatives to any unsolicited take-over bids or similar transactions. The Rights Plan also may prevent a potential acquirer from entering into lock-up agreements with existing shareholders prior to launching a take-over bid, except for permitted lock-up agreements as specified in the Rights Plan. The Rights Plan is not being adopted in response to any formal proposal or intention to acquire control of the Company, nor is the Board aware of any pending or threatened take-over bid for the Company. As a result, the Board of Directors has determined that it is advisable and in the best interests of the Company and its shareholders that the Company has in place a shareholder rights plan in the form of the Rights Plan.

The Rights Plan

Pursuant to the Rights Plan, 12:01 a.m. on the Effective Date (the “Record Time”) one right (a “Right”) was attached to each common share of the Company outstanding as of the Effective Date under the Rights Plan. A right will also be attached to each common share issued after the Record Time in accordance with the terms of the Rights Plan. The issuance of Rights will not change the manner in which shareholders may trade their common shares and the rights will automatically attach to the common shares with no further action by shareholders being required.

Subject to the terms of the Rights Plan, the Rights become exercisable if a person (an “Acquiring Person”), together with certain related persons (including persons acting “jointly or in concert”, as defined in the Rights Plan), becomes the beneficial owner of 20% or more of the outstanding common shares (the “Stipulated Percentage”) after the Record Time, without complying with the “Permitted Bid” provisions of the Rights Plan. Following a transaction that results in a person becoming an Acquiring Person, the Rights entitle the holder thereof (other than the Acquiring Person and certain related persons), to purchase common shares at a significant discount to the market price at that time.



Under the Rights Plan, a “Permitted Bid” is a take-over bid made in compliance with the Canadian take-over bid regime. Specifically, a Permitted Bid is a take-over bid that is made to all shareholders, that is open for 105 days (or such shorter period as is permitted under the Canadian take-over bid regime) and that contains certain conditions, including that no common shares will be taken up and paid for unless more than 50% of the common shares that are held by independent shareholders are tendered to the take-over bid.

The Rights Plan is similar to shareholder rights plans adopted by other Canadian public companies and ratified by their shareholders. While the Rights Plan is effective as of the Effective Date, it is subject to shareholder ratification within six months of adoption, failing which it will terminate. The Company will be seeking shareholder ratification of the Rights Plan on a to-be-determined date. Adoption of the Rights Plan is also subject to the acceptance of the TSX Venture Exchange.

The description of the Rights Plan in this press release is qualified in its entirety by the full text of the Rights Plan, which will be available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

Corporate Update

Revival Gold further announces the departure of Scott Trebilcock, VP, Corporate Development and Investor Relations. Scott joined Revival Gold in October 2025 working remotely from Vancouver, B.C. to assist with the close of the Mercur Barrick transaction and the launch of several marketing initiatives to help increase awareness and interest in the Company. We thank Scott for his efforts on behalf of the Company and wish him well with his future endeavours.

About Revival Gold Inc.

Revival Gold is one of the largest, pure gold mine developers in the United States. The Company is advancing development of the Mercur Gold Project in Utah 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.

For further information, please contact:

Hugh Agro, President & CEO or Lisa Ross, Vice President & CFO
Telephone: (416) 366-4100 or Email: info@revival-gold.com



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 release.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 (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: statements with respect to the the issuance of Rights at the Record Time pursuant to the Rights Plan; and, the operation of the Rights Plan and its intended benefits.

Forward-looking statements and information 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: receipt of TSX Venture Exchange approval for the Rights Plan; operation of the Rights Plan as intended in an effective manner with the expected outcome and impact. For a more detailed discussion of risks and other factors in general in respect of the Company mineral exploration and development business 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 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. The forward-looking statements contained in this press release are made as of the date of this press release. 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.