



REVIVAL GOLD ANNOUNCES CLOSING OF SALE OF NON-CORE DIAMOND MOUNTAIN PHOSPHATE PROPERTY

Toronto, ON – July 29th, 2026 – Revival Gold Inc. (TSXV: RVG, OTCQX: RVLGF) (“Revival Gold” or the “Company”) is pleased to announce that further to its press release dated June 1st, 2026, Revival Gold has closed the sale of its 51% interest in its non-core Diamond Mountain phosphate project (“Diamond Mountain”) to Canadian Phosphate Ltd. (“Canadian Phosphate”). The sale was completed pursuant to a property purchase agreement dated May 29th, 2026 (the “Agreement”) between Revival Gold, Canadian Phosphate and Utah Minerals Resources LLC (“UMR”). UMR sold the other 49% interest in Diamond Mountain to Canadian Phosphate.

On closing, Revival Gold received a cash payment of US\$127,500 and 3,081,286 shares of Canadian Phosphate (the “CP8 Shares”) currently valued at approximately US\$270,000 based on a deemed price per CP8 Share of AUD\$0.125.

On or prior to the first anniversary of the date of the Agreement, Revival Gold will receive a cash payment of US\$255,000 and will have the option, in its sole discretion and exercisable at any time, to have such payments satisfied by the issuance of CP8 Shares. If the Company elects for the issuance of CP8 shares, the price per CP8 share will be equal to a 5% discount to a 15-day volume weighted average price of CP8 shares on the Australian Stock Exchange ending on the date prior to the date of notice provided to CP8.

On or prior to the first anniversary after the commencement of commercial production, Revival Gold will receive a cash payment of US\$765,000. Canadian Phosphate will have the option to satisfy the foregoing payment in CP8 Shares.

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 U.S. exploration and development office located in Salmon, Idaho.

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 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: the receipt of future consideration in connection with the Agreement.

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: the Company's ability to finance the development of its mineral properties; uncertainty as to whether there will ever be production at the Company's mineral exploration and development properties; risks related to the Company'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 Company's mineral deposits; 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; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations. 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 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.