



Revival Gold Receives Approval for Agreement on Former Beartrack Mine Property in Idaho and Initiates Drilling Program

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Toronto, ON. – October 2, 2017 – Further to Revival Gold Inc.'s (TSXV: RVG) ("Revival" or the "Company") press release dated September 7, 2017, the Company announces TSX Venture Exchange approval for Revival's earn-in and related stock purchase agreement (the "Agreement") with Meridian Gold Company ("Meridian"), a subsidiary of Yamana Gold Inc., by which Revival may acquire a 100% interest in Meridian Beartrack Co. ("Meridian Beartrack"), owner of the Beartrack Gold Project ("Beartrack" or, the "Project") located in Lemhi County, Idaho. Pursuant to the Agreement, Revival paid US\$250,000 and issued 1,000,000 common shares of the Company to Meridian. As a result, the Agreement has become effective and the Company's earn-in obligations have commenced. Further details regarding the Agreement are provided in the September 7, 2017 press release.

Exploration Underway

Revival is pleased to advise that it has obtained all necessary approvals to start drilling at Beartrack. The firsts of two drill rigs has been mobilized to the Project and Revival has initiated the 2017 portion of the Company's planned 11,000-meter drill program. The 2017 portion of the program will consist of 3,000 meters of core drilling.

Two rigs will be required in order to complete the 2017 portion of the Beartrack program by early November when winter conditions make drilling costlier. The first rig will target deep mineralization in the Ward's Gulch area identified by Meridian Beartrack during their 2012 and 2013 drilling program. The focus in 2017 will be around diamond drill hole BT12-175D, which intersected 71.0 g/t Au over 9.75 meters drilled width (estimated true width of 4.88 meters). Two holes, totalling approximately 1,100 meters, are planned to intersect this mineralization at slightly shallower depths. Although the intersection encountered in BT12-175D is approximately 480 meters vertically below the surface, mineralization is oxidized.

The second rig will target shallower oxide and mixed oxide-sulphide mineralization in the Ward's Gulch and South Pit areas. Approximately 1,900 meters of diamond drilling will confirm historic drilling completed by Meridian Beartrack and lay the groundwork for additional drilling in 2018. Ward's Gulch is located between the North and Mason-Dixon pits, both of which were mined by Meridian Beartrack.



At Revival's Arnett Creek Project, located six kilometers west of Beartrack, field work is in progress. To date, ninety-two rock chip samples have been collected and submitted to ALS Minerals for geochemical analysis. Results are pending. The focus of this initial stage of exploration is to better understand mineralization at several known exploration targets on the Property and to prospect the claims staked by Revival in July of 2017.

Known targets have received varying amounts of historic exploration ranging from rock or soil sampling to reverse circulation drilling. Current geologic mapping and rock chip sampling will be integrated with historic data, drill sites chosen and a plan of operations submitted to permit drilling in 2018.

Financing Update

Revival's previously announced Brokered and Non-Brokered Financings for gross proceeds of up to C\$9.6 million are now expected to close in mid-October, 2017. Proceeds of the financing will be used to fund approximately 11,000 meters of core drilling, geological analysis, metallurgical testing and project management over the next two field seasons at Beartrack.

Beartrack Technical Report Filed

In conjunction with the approval of the Agreement by the TSX Venture Exchange, Revival has filed a technical report entitled, "Beartrack Property - Lemhi County, Idaho, United States Technical Report" dated August 31, 2017 (the "Report"), on the Company's SEDAR profile at www.sedar.com and on Company's website at www.revival-gold.com. The Report was prepared by Resource Evaluation Inc. and authored by Donald F. Earnest, P.Geol., a consultant to the Company and an independent Qualified Person under National Instrument 43-101.

Steven T. Priesmeyer, B.Sc., M.Sc., C.P.G., Vice-President Exploration, Revival Gold Inc., is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved its scientific and technical content.

About Revival Gold Inc.

Revival Gold Inc. is a growth focused gold exploration and development company. The Company has the right to acquire a 100% interest in Meridian Beartrack Co., owner of the Beartrack Gold Project located in Lemhi County, Idaho. Revival also owns rights to a 100% interest in the neighbouring Arnett Creek Gold Project.



In addition to its interests in Beartrack and Arnett Creek, the Company is pursuing other gold exploration and development opportunities and holds a 51% interest in the Diamond Mountain Phosphate Project located in Uintah County, Utah.

Additional disclosure of the Company's financial statements, technical reports, material change reports, news releases and other information can be obtained at www.revival-gold.com or on SEDAR at www.sedar.com.

For further information, please visit www.revival-gold.com or contact Andrea Totino, Investor Relations Manager at (416) 366-4100 or 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 news release.

This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. 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. Actual results relating to, among other things, the ability to complete the brokered and non-brokered financings, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: the inability to complete the brokered and non-brokered financings on the terms as announced or at all; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be 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.