



REVIVAL GOLD FILES

BEARTRACK – ARNETT NI 43-101 TECHNICAL REPORT

Toronto, ON – February 25th, 2020 – Revival Gold Inc. (TSXV: RVG, OTCQB: RVLGF) (“Revival Gold” or the “Company”), a growth-focused gold exploration and development company, has filed on SEDAR a technical report prepared in accordance with National Instrument 43-101 (“NI 43-101”) on the Beartrack-Arnett Gold Project (“Beartrack”), titled “Technical Report on the Beartrack – Arnett Gold Project, Lemhi County, Idaho, USA” (the “Technical Report”).

The Technical Report supports the disclosure made by the Company in its news release dated February 3rd, 2020 titled “Revival Gold Delivers Substantial Resource Increase at Beartrack-Arnett”. There are no material differences in the mineral resources contained in the Technical Report from those disclosed in the February 3rd, 2020 news release.

The Technical Report is dated February 21, 2020 and has an effective date of December 10th, 2019. The Technical Report was prepared by Roscoe Postle Associates Inc. (“RPA”).

Highlights

- The updated RPA Beartrack-Arnett Mineral Resource contains:
 - An Indicated Mineral Resource of **36.4 million tonnes at 1.16 g/t gold containing 1.35 million ounces of gold**; and,
 - An Inferred Mineral Resource of **47.2 million tonnes at 1.08 g/t gold containing 1.64 million ounces of gold**, including an initial bulk underground component of 6.7 million tonnes at 2.19 g/t gold containing 0.47 million ounces of gold
- The Mineral Resource is defined by 563 core and reverse circulation drill holes totalling approximately 93,000 meters and was estimated at an assumed gold price of US\$1,400 per ounce of gold.
- Mineralization at Beartrack remains open to the north, south and at depth. Mineralization at Arnett remains open in all directions.
- The focus of Revival Gold’s technical work will now turn to preparations for a Preliminary Economic Assessment on the potential re-start of heap leach operations at Beartrack and plans for future exploration drilling at Beartrack-Arnett. Details to follow.



The Mineral Resource for Beartrack-Arnett was completed by RPA in Denver, USA with Mark B. Mathisen, C.P.G., Ryan Rodney, C.P.G and Kathleen A. Altman, Ph.D., P.E. serving as the independent Qualified Persons for this Mineral Resource estimate.

Steven T. Priesmeyer, 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 former producing Beartrack Gold Project located in Lemhi County, Idaho. Revival Gold also owns rights to a 100% interest in the neighboring Arnett Gold Project.

In addition to its interests in Beartrack and Arnett, 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.

Revival Gold currently has approximately 52.9 million shares outstanding and had a working capital balance of approximately \$0.7 million as of December 31st, 2019. 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:

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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 news release.

This News Release includes certain "forward-looking statements" which 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 information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company’s intentions regarding its objectives, goals or future plans and statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company’s public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.