



## **REVIVAL GOLD COMMENCES PRELIMINARY ECONOMIC ASSESSMENT ON BEARTRACK-ARNETT HEAP LEACH PROJECT**

**Toronto, ON – May 4<sup>th</sup>, 2020 – Revival Gold Inc. (TSXV: RVG, OTCQB: RVLGF)** (“Revival Gold” or the “Company”), a growth-focused gold exploration and development company, has commenced work on a Preliminary Economic Assessment (“PEA”) for the first phase heap leach component of the Beartrack-Arnett Gold Project (“Beartrack-Arnett”).

Revival Gold has engaged Wood plc, a globally recognized engineering and consulting firm with key personnel in Toronto, Ontario and Boise, Idaho, as lead consultant for the PEA. Environmental and mine permitting input will be provided by Bozeman, Montana-based KC Harvey Environmental, LLC, and the project will be managed by Rodney Cooper, P.Eng., the Company’s Senior Technical Advisor. PEA completion is expected by year-end 2020.

“Beartrack-Arnett offers the potential for a relatively efficient resumption of heap-leach gold production from the project’s existing operational footprint and infrastructure”, said Hugh Agro, President & CEO. “We are delighted to be in a position to take this next step in the evaluation of Beartrack-Arnett’s heap leach potential while, at the same time, continuing to progress exploration at the project for both heap leach and mill material”, Agro added.

Beartrack-Arnett is the largest former producing gold mine in the State of Idaho. The project is gold-only and hosts 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 (see Revival Gold press release dated February 3<sup>rd</sup>, 2020). Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Within the Indicated Mineral Resource and Inferred Mineral Resource, Beartrack-Arnett hosts 14.2 million tonnes at 0.58 g/t gold containing 264,000 ounces of gold and 18.3 million tonnes at 0.54 g/t gold containing 316,000 ounces of gold, respectively, of heap leach material.

The Mineral Resource estimate was prepared by Roscoe Postle Associates Inc. with an effective date of December 10<sup>th</sup>, 2019. Today’s announced PEA will focus on the heap leach component of the Mineral Resource described above. Further details on the Mineral Resource estimate are contained in the technical report available at [www.revival-gold.com](http://www.revival-gold.com) and [www.sedar.com](http://www.sedar.com).

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 54.5 million shares outstanding and had a working capital balance of approximately \$1 million as of March 31<sup>st</sup>, 2020. 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](http://www.revival-gold.com) or on SEDAR at [www.sedar.com](http://www.sedar.com).

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