

Novus Gold Corp.: Wide Gold Zone Intersected in REN Drilling

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VANCOUVER, Sept. 21, 2010 - [Novus Gold Corp.](#) (TSX VENTURE: NOV) (OTCQX: NVXXF) (FRANKFURT: VGN) is pleased to announce assay results for three recently completed drill holes on the Grizzly gold occurrence within its 100% owned REN property, Point Lake, Northwest Territories. Results further substantiate significant gold associated with amphibolite iron formation and demonstrate the discovery of both high- and low-grade gold associated within metasediments that are not in direct association with amphibolite iron formation. These results, combined with previously reported data, are considered to clearly demonstrate that the REN gold property is underexplored and has the potential to host high tonnage, low grade, economic gold deposits.

The three drill holes which were recently completed by Novus on the Grizzly gold occurrence were from the same setup with an azimuth opposite to the three drill holes completed by Westview and Cominco in 1990. Gold assay results are reported in the table below. Assay results for NOV-10-06 and NOV-10-08 include both gold-bearing amphibolite iron formation with interbedded variably gold-bearing metasediments. Assay results of the NOV-10-07 represent gold-bearing metasediments with no interbedded amphibolite iron formation. The metasediments with significantly reported gold are characterized by weak to intense brecciation, chloritization, and silicification. The wide, low-grade intersection of 1.90 g/t Au along 20.02 metres, including the high-grade gold assay of 26.40 g/t Au along 0.63 metres within NOV-10-07, is the first known significant gold-bearing metasediments not associated with amphibolite iron formation to be reported within the REN property. Drill hole WC-90-60 was drilled by Westview/Cominco in 1990.

Drill Hole Year Drilled Year Sampled Grid UTM E Grid UTM N Azi. Core Size Dip From (m) To (m) Width (m) Au g/t

NOV-10-08	2010	2010	407383	7254453	W NQ	-45	12.97	51.43	38.46	1.12	
Including*	37.22	37.77	0.55	8.53							
NOV-10-06	2010	2010	407383	7254453	W NQ	-55	15.58	47.55	31.97	0.74	
Including	16.12	25.37	9.25	1.88							
Including*	23.87	24.26	0.39	6.36							

NOV-10-07	2010	2010	407383	7254453	W NQ	-70	13.41	33.43	20.02	1.90	
Including	24.33	32.61	8.28	4.51							
Including*	25.13	25.76	0.63	26.40							
WC-90-60	1990	2010	407299	7254471	E NQ	-45	30.55	48.52	17.97	2.22	
Including	41.62	47.26	5.64	5.06							
Including*	41.62	41.93	0.31	12.10							

**highest single assay interval reported within reported intercept for reported drill hole*

The Grizzly gold occurrence is located along the Main "Gold Trend", an approximately 4.5 kilometre trend that includes the Main Zone, "A", Grizzly, Kendrick and Druid 1 gold occurrences. The Main "Gold Trend" is associated with a folded contact between felsic metavolcanics and metasediments along an important gold controlling metamorphic isograd that marks higher grade metamorphic rocks to the northeast and lower grade rocks to the southwest. The transition in the grade of metamorphism is considered an important control to the deposition of gold within the REN property and other important gold deposits in the area such as the Lupin-style gold deposit located 80 kilometres to the east of the REN property. The Main Zone and "A" gold occurrences are situated on the relatively higher grade side of the isograd and the Grizzly, Kendrick and Druid 1 gold occurrences are on the lower grade side of the isograd.

During the winter of 2010, Novus relogged and resampled drill core that had been acquired by Westview Resources Inc. and Cominco Ltd. in 1990 and that had not been publicly reported. The results indicated that a significant zone of gold-bearing amphibolite iron formation interbedded with gold-bearing metasedimentary rocks was present at the Grizzly gold occurrence (see press release dated March 23, 2010), similar to that observed at the Main Zone gold occurrence (see press release May 12, 2010). A summary of drill results from Novus's 2009 drill program in a press release dated January 11, 2011. Analysis and interpretation of the available results also suggested the possibility that the Grizzly occurrence could be the northern extension of the Main Zone gold occurrence, located approximately 1.7 kilometres to the south.

Further assay results from 2010 drilling, re-sampling core from previous drilling and surface exploration

sampling is pending.

Mike Magrum, P.Eng., a qualified person under National Instrument 43-101, has approved the technical content of this news release.

On behalf of the board of directors of NOVUS GOLD CORP.

Mike Magrum
President

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While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested herein. Except as required by applicable law, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.

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