

Novus Gold Corp. Appoints James Hutton as Chairman of the Board; New Focus on the Dominican Republic

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VANCOUVER, Oct. 18, 2010 - [Novus Gold Corp.](#) ("Novus" or the "Company") (TSX VENTURE: NOV) (OTCQX: NVXXF) (FRANKFURT: VGN) is pleased to announce that Mr. James Hutton has been appointed as the Chairman of the Board of the Company.

Mr. Hutton has spent his career in the financial services industry and for the past 25 years has specialized in structured finance and resource company finance. Mr. Hutton is the President and Chief Executive Officer of Hutton Capital Corporation and Hutton Capital Management, companies engaged in investment banking. He also serves as the non-executive chairman of Terra Ventures Inc.

Mr. Hutton designed and executed in excess of \$1,400,000,000 in flow through share resource financings for the Canadian energy and mining sectors between 1998 and 2006. He was the founder, President and Chief Executive Officer of the Canada Dominion Resources Group of companies, one of the largest and most successful flow-through share funds in Canada. During Mr. Hutton's tenure, the Canada Dominion Resources Group completed in excess of \$800,000,000 in offerings, which subsequently focused their investments on mining and energy issuers actively exploring for resources in Canada. The Canada Dominion Resources Group was acquired from Mr. Hutton by the Dundee/Dynamic Mutual fund organization. In addition, Mr. Hutton was the President and Chief Operating Officer of the CMP Resource Group from 2003 to 2005.

Mr. James Hutton comments: "I am pleased to join the board of Novus as Chairman. The Company intends to focus its exploration activities on its overlooked Dominican Republic gold and copper assets. The recent takeover offer of \$1.65 per share for [GlobeStar Mining Corp.](#) (TSX "GMI") highlights the potential of Novus' La Yagua (9,900 hectares) copper/gold property, which is currently drill ready, 18 kilometres to the southeast of and on strike with Globestar's CERRO DE MAIMON copper/gold mine. In addition, the size and scale of Barrick/Goldcorp's \$3 billion capital budget, to put the Pueblo Viejo (23,700,000 ounces) gold mine into production, highlights the opportunity for Novus Gold's 8600 hectare La Paciencia gold property which is located 10 kilometres to the east of Pueblo Viejo. The Dominican Republic is a mining friendly jurisdiction with the potential to host world class mineral deposits."

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

James Hutton
Chairman

This News Release contains forward-looking statements. Forward-looking statements are statements which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

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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