

Novus Gold Corp. Outlines New Gold Targets on La Yagua Property in the Dominican Republic

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VANCOUVER, Oct. 20, 2010 - [Novus Gold Corp.](#) ("Novus" or the "Company") (TSX VENTURE: NOV) (OTCQX: NVXXF) (FRANKFURT: VGN) is pleased provide an update on exploration activities on the La Yagua copper-gold property (9,900 hectares) in the Dominican Republic. The property adjoins the [GlobeStar Mining Corp.](#) (TSX: GMI) property hosting the Cerro de Maimon copper-gold-silver mine. [Perilya Limited](#) (ASX: PEM) has made an approximately C\$184 million offer to acquire GlobeStar. The Company is currently formulating plans for an aggressive exploration program on the La Yagua property.

Exploration work, carried out in 2010, has outlined five new high priority gold-copper targets on the property. The most significant target is defined by high gold values in stream sediment samples along the Osama River. This target is 6 kilometers long and is open for expansion. The Osama River is the surface expression of a major lineament.

Work carried out in 2009 on the La Yagua property (as reported in press releases dated August 12, 2009 and October 8, 2009) outlined a north-south trending, one kilometer long structure represented by gossans containing copper-gold-silver mineralization. Grab sample values, from oxidized material, ranged as high as 21.33% copper, 13 g/t gold and 173 g/t silver. More than 50% of the samples collected graded more than 1% copper. Two similar parallel mineralized structures were partially exposed. Grab samples from these structures returned values of up to 2.95% copper, 8.4 g/t gold and 17 g/t silver.

The mineralized zones display classic volcanogenic massive sulphide (VMS) characteristics: rock alteration consists of quartz-sericite, sericite and chlorite and is stratabound between an andesite footwall and a dacite hanging wall. The mineralization on the La Yagua property is located on the same stratigraphic interface as the Cerro de Maimon mine (Globestar Mining) located 19 kilometres away that is exploiting a VMS deposit (6,000,000 tonnes of 2.5 per cent Cu, 1.2 grams per tonne (g/t) Au, 38 g/t Ag and 1.5 per cent Zn). There is potential for 14 kilometres of this favourable interface on the La Yagua property.

Novus Gold also owns the La Paciencia property (8,600 hectares) which is underlain by the same geology as the Pueblo Viejo gold deposit located 10 kilometres to the east.

Mining in the Dominican Republic

The DR is a stable Caribbean country that occupies the eastern two-thirds of the island of Hispaniola, with Haiti occupying the remaining one-third. The largest mining development in the country is the Pueblo Viejo deposit which is being put into production by Barrick and Goldcorp (60 and 40 per cent respectively). The project hosts a reserve of 23.7 million ounces of gold, 130 million ounces of silver and 500 million pounds of copper to be mined over a 25-year mine life. The mine is expected to produce one million ounces of gold per year for the first five years.

Mike Magrum, PEng, 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.

"James Hutton"
James Hutton, Chairman

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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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