TORONTO, ONTARIO--(Marketwired - Oct 20, 2015) - Rio Novo Gold Inc. (the "Company") (TSX:RN) provides additional disclosure to the management information circular (the "Circular") dated May 15, 2015 for the annual and special meeting of shareholders held June 22, 2015. This update is at the request of the Ontario Securities Commission upon review of the Circular relative to disclosure requirements pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices*.

1. Policies Regarding the Representation of Women on the Board

The board of directors of the Company (the "Board") has not adopted a written policy relating to the identification and nomination of women directors. Potential nominees for the Board are evaluated on the basis of experience, skill and ability and determining if the candidates' qualifications will meaningfully contribute to the effective functioning of the Board taking into consideration current Board composition and the skills and knowledge required to make the Board most effective.

1. Consideration of the Representation of Women in the Director Identification and Selection Process

The Board has not adopted a written policy relating to the identification and nomination of directors, including women directors. The Board believes that having written policies governing the selection of Board nominees could unduly restrict the Board's ability to select the most capable nominees that are free from conflicts of interest or other considerations that may impede the ability of a candidate to serve as a director of the Company.

1. Consideration of the Representation of Women in Executive Officer Appointments

The Board is an equal opportunity employer and does not consider the level of representation of women in executive officer positions when making executive officer appointments. The Company's policies are committed to treating people fairly, with respect and dignity, and to offer employment opportunities based upon an individual's qualifications, character and performance, not the particular gender or social group that an individual may belong to.

1. Company's Targets for Women on the Board

The Board and management of the Company consist of a diverse set of individuals with a broad range of skill sets. At this time it does not have any female members and the Board has not adopted a specific target regarding women on the Board or in executive positions as candidates are selected based on the primary considerations of experience, skill and ability. The Company is an equal opportunity employer and candidates are thereby selected based on the primary considerations of experience, skill and ability. As such, the Company has not adopted a specific target regarding women on the Board or in executive officer positions.

1. Number and Proportion of Women on the Company's Board and in Executive Officer Positions

As at the date hereof, no members of the Board, and no executive officers of the Company, are women.

Contact

Rio Novo Gold Inc.
Patrick Panero
President and CEO
+55 (21) 2429-5100
patrick.panero@Rnovogold.com