

TORONTO, ONTARIO--(Marketwired - Nov 18, 2015) - [Rio Novo Gold Inc.](#) (TSX:RN) (TSX:RN.WT) ("Rio Novo" or the "Company") announces that its Board of Directors ("the Board") has accepted the resignation of its Director Eduardo de Toledo, effective November 12, 2015.

William Dorson, Chairman of the Board of Directors of Rio Novo, commented: "The Board and management would like to thank Eduardo's for his time and dedication and we wish him well in his future business ventures.

#### About Rio Novo

Rio Novo is focused on the acquisition, exploration and development of gold properties in Brazil and Colombia. The Company's primary goal is to bring its Almas Gold Project into production. The Almas Gold Project is located in the state of Tocantins, Brazil, and enjoys substantial established infrastructure in the form of main grid hydropower and proximate federal highways.

The Company is also developing two exploration-stage projects, the Guarantã Gold Project, located in Mato Grosso State, Brazil, and the Toldafria Gold Project located in Colombia, in the Department of Caldas.

*This press release contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are often identifiable by the use of words such as "anticipate", "believe", "plan", "may", "could", "would", "might" or "will", "estimates", "expect", "intend", "budget", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are subject to a number of risks and uncertainties, many of which differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, the price of gold and other risks identified in the Company's most recent annual information form filed with the Canadian securities regulatory authorities on SEDAR.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.*

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