

VANCOUVER, BC / TheNewswire / July 21, 2016 - [Novo Resources Corp.](#) (TSX-V: NVO; OTCQX: NSRPF) ("Novo" or the "Company") is pleased to announce that it intends to undertake a non-brokered equity private placement (the "Financing"). The Financing is expected to raise gross proceeds of approximately \$3,000,000 by the issuance of 3,529,411 units (each a "Unit") at a price of \$0.85 per Unit. Each Unit will consist of one common share and one share purchase warrant (each a "Warrant"), and each Warrant will entitle the holder thereof to purchase one additional common share of the Company at a price of \$1.25 per share for a period of 24 months from the closing date. The Warrants are subject to an accelerated expiry whereby, starting one year from the close of the Financing, if the daily high trading price of Novo's common shares exceeds \$1.65 for a period of 20 consecutive trading days, Novo may provide notice of early expiry and the Warrants will expire 30 days thereafter.

Finder's fees will be payable in connection with the Financing. The net proceeds from the Financing will primarily be used by the Company to explore the Blue Spec property and for general working capital purposes.

The Financing is subject to acceptance of the TSX Venture Exchange.

About Novo Resources Corp.

Novo's focus is to evaluate, acquire and explore gold properties. Indirect subsidiaries of Novo hold a 100% interest in the core of the Beatons Creek gold project, a 70% interest in approximately 1,800 square kilometers surrounding Beatons Creek and at nearby Marble Bar, and a 100% interest in the Blue Spec gold-antimony project, all in the Pilbara region, Western Australia. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail [leo@novoresources.com](mailto:leo@novoresources.com).

On Behalf of the Board of Directors,

[Novo Resources Corp.](#)

"Quinton Hennigh"

Quinton Hennigh

CEO and President

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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