Highlights:

NB-17-329: 38.1m @ 0.97 g/t Gold

NB-16-322: 18.3m @ 0.91 g/t Gold & 16.8m @ 0.98 g/t Gold

NB-17-331: 24.4m @ 0.81 g/t Gold

NB-17-330: 30.5m @ 0.78 g/t Gold

NB-16-325: 19.8m @ 0.73 g/t Gold

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 23, 2017) - Corvus Gold Inc. ("Corvus" or the "Company") (TSX:KOR)(OTCQX:CORVF) announces the results from nine holes in the new Western Zone, which is a combination of the previously described NWSB and Swale targets, and lies immediately west of the Company's Sierra Blanca-YellowJacket resource (Figure 1). Results continue to outline an extensive zone of near surface gold mineralization with all holes returning broad intercepts near the current open pit resource. Drill hole NB-17-329 intercepted 91.4 metres @ 0.52 g/t gold including a higher grade stockwork vein intercept of 38.1 metres @ 0.97 g/t gold (Table 1). There are 10 holes pending from the Western Zone from this current phase of drilling.

In addition, the last three holes from the Liberator Zone were returned with continued broad zones of moderate grade mineralization up dip from previous intercepts (NB-16-322 with 13.7m @ 0.74 g/t gold at about 120m from the surface). The Liberator Zone converges with the YellowJacket structural zone near surface at a depth of about 30 metres. These holes continue to outline the large Liberator structural zone which hosts broad low-grade mineralization and currently three higher grade chutes.

Jeff Pontius, President and CEO of Corvus said, "The initial results from our drilling on the Western side of the Sierra Blanca deposit have returned broad zones of shallow higher grade mineralization and highlights our expansion potential. This new zone is extensive in strike length and we believe there may be other parallel mineralized bodies to the west under shallow pediment cover. As with the early exploration of new gold deposits, every hole brings greater understanding of the system's potential. The North Bullfrog system is emerging as a very large deposit and our drilling program is now moving to test 5 'New Discovery' targets."

To view Figure 1, please visit the following link: http://media3.marketwire.com/docs/kor0223fig1.pdf.

Table 1

Phase II Drill Results - Liberator and Western Zones

(Reported drill intercepts are not true widths. At this time, there is insufficient data with respect to the shape of the mineralization to calculate its true orientation in space.)

Liberator Zone

		From (m)	To (m)	Length (m)*	Gold (g/t)	Silver (g/t)
NB-16-317		33.53	132.59	99.06	0.25	0.64
AZ 360 dip-90	*inc*	*115.82*	*121.92*	*6.1*	*0.50*	*0.71*
	inc	*124.97*	*128.02*	*3.05*	*0.54*	*1.07*
		160.02	190.5	30.48	0.25	0.85
		Hole ended in gold mineralization				
NB-16-318		82.3	88.39	6.09	0.14	0.82
AZ 270 dip-65		146.3	213.36	67.06	0.44	0.88
	inc	*158.5*	*170.69*	*12.19*	*0.59*	*0.95*
	inc	*175.26*	*195.07*	*19.81*	*0.58*	*0.78*
		Hole ended in gold mineralization				
NB-16-322		118.87	121.92	3.05	0.31	3.41

AZ 265 dip-65		134.11	175.26	41.15	0.46	0.85
	inc	*134.11*	*135.64*	*1.52*	*0.91*	*1.14*
	inc	*152.4*	*166.12*	*13.72*	*0.74*	*0.86*

Western Zone

		From (m)	To (m)	Length (m)*	Gold (g/t)	Silver (g/t)
NB-16-323		70.1	135.64	65.54	0.64	1.11
AZ 85 dip-75	*inc*	*73.15*	*91.44*	*18.29*	*0.91*	*1.57*
	inc	*114.3*	*131.06*	*16.76*	*0.98*	*0.92*
NB-16-324		106.68	112.78	6.1	0.70	0.30
AZ 135 dip-50	*inc*	*108.2*	*111.25*	*3.05*	*1.17*	*0.38*
		147.83	195.07	47.24	0.16	0.32
		225.55	242.32	16.77	0.18	0.42
		248.41	252.98	4.57	0.12	0.56
		262.13	291.08	28.95	0.24	1.06
		318.52	332.23	13.71	0.18	0.88
NB-16-325		120.4	228.6	108.2	0.41	0.81
AZ 85 dip-55	*inc*	*140.21*	*144.78*	*4.57*	*0.61*	*0.87*
	inc	*152.4*	*153.92*	*1.52*	*0.51*	*1.06*
	inc	*179.83*	*185.93*	*6.1*	*0.69*	*0.79*
	inc	*192.02*	*211.84*	*19.82*	*0.73*	*1.35*
	inc	*216.41*	*219.46*	*3.05*	*0.57*	*0.74*
		233.17	239.27	6.1	0.12	0.41
		251.46	300.23	48.77	0.18	0.61
		307.85	316.99	9.14	0.16	0.48
		333.76	402.34	68.58	0.21	1.32
NB-16-326		114.3	243.84	129.54	0.37	0.69
AZ 85 dip-55	*inc*	*143.26*	*149.35*	*6.09*	*0.61*	*0.96*
	inc	*153.92*	*156.97*	*3.05*	*0.58*	*0.99*
	inc	*163.07*	*166.12*	*3.05*	*0.53*	*0.67*
	inc	*175.26*	*190.5*	*15.24*	*0.59*	*0.85*
	inc	*231.65*	*237.74*	*6.09*	*0.71*	*0.94*
		263.65	313.94	50.29	0.22	0.83
		324.61	353.57	28.96	0.14	0.34
		409.96	432.82	22.86	0.12	0.32
		Hole ended in gold mineralization				
NB-16-327		*Water well hole, No Significant Intercepts*				
NB-16-328		150.88	181.36	30.48	0.37	1.27
AZ 85 dip -55	*inc*	*172.21*	*176.78*	*4.57*	*0.70*	*1.66*
		202.69	259.08	56.39	0.37	2.68
	inc	*210.31*	*214.88*	*4.57*	*0.64*	*1.53*
	inc	*236.22*	*239.27*	*3.05*	*0.93*	*5.65*
		271.27	284.99	13.72	0.12	0.39
NB-17-329		85.34	176.78	91.44	0.52	1.54
AZ 90 dip-55	*inc*	*88.39*	*126.49*	*38.1*	*0.97*	*2.77*
		231.65	251.46	19.81	0.13	0.40
		257.56	263.65	6.09	0.13	0.71
		Hole ended in gold mineralization				
NB-17-330		62.48	65.53	3.05	0.14	0.31
AZ 85 dip-55		80.77	153.92	73.15	0.51	1.17
	inc	*86.87*	*117.35*	*30.48*	*0.78*	*1.49*
	inc	*121.92*	*131.06*	*9.14*	*0.60*	*1.27*
		202.69	205.74	3.05	0.13	0.23
		210.31	242.32	32.01	0.17	1.15
NB-17-331		97.54	132.59	35.05	0.63	1.30

AZ 85 dip -55	*inc*	*99.06*	*123.44*	*24.38*	*0.81*	*1.60*
		146.3	152.4	6.1	0.33	0.13

** Mineralized thickness calculated @ 0.10 g/t Au cutoff with internal intervals calculated @ 1.0 g/t Au cutoff*

Western Zone

The mineralization intersected in the Western Zone is controlled by a large northeast trending structural zone which can be tracked for a strike length of nearly 1.5 kilometres. This zone hosts disseminated and stockwork related higher grade gold mineralization along its length. Drilling to date is defining a contiguous shape to this higher-grade zone that will be modeled in a new resource update later this year. The depth extent of this mineralization has yet to be assessed as well as a potential new, sub parallel zone to the west as illustrated by the interval intersected near the top of hole NB-17-329 (38.1m @ 0.97 g/t gold). Mineralization at the Western Zone is associated with distinct highly altered dikes intruding the Sierra Blanca Tuff.

At the north end of the NE trending Western Zone at the intersection with the YellowJacket and Liberator systems, a large rhyolite intrusive body occurs covering an area of one kilometre by half a kilometre. This rhyolite body hosts broad zones of low-grade gold mineralization, as well as structurally controlled higher grade mineralization near the margins. This rhyolite body may have an important genetic relationship to the larger North Bullfrog gold system and important implication for deep targets below the current gold deposit. There is strongly elevated molybdenum (100-2800 ppm), uranium and zinc associated with gold mineralization within and adjacent to the rhyolite dome feature (Figure 2). The alteration and mineralization of the rhyolite body is characteristic of a high-level porphyry environment with potential at depth.

To view Figure 2, please visit the following link: http://media3.marketwire.com/docs/kor0223fig2.pdf.

District New Discovery Program

Drilling has now begun on 5 "New Discovery" type targets in the District which include: North Jolly Jane, Connection, Cat Hill, Jim Dandy, East Savage Vein and Deep Savage. These are exciting targets with initial recon drilling results that are being followed up with fence drilling to target feeder structures.

About the North Bullfrog Project, Nevada

Corvus controls 100% of its North Bullfrog Project, which covers approximately 72 km² in southern Nevada. The property package is made up of a number of private mineral leases of patented federal mining claims and 865 federal unpatented mining claims. The project has excellent infrastructure, being adjacent to a major highway and power corridor as well as a large water right.

The North Bullfrog project includes numerous prospective gold targets at various stages of exploration with four having NI 43-101 mineral resources (Sierra Blanca, Jolly Jane, Mayflower and YellowJacket). The project contains a measured mineral resource of 3.86 Mt at an average grade of 2.55 g/t gold and 19.70 g/t silver, containing 316.5k ounces of gold and 2,445k ounces of silver, an indicated mineral resource of 1.81 Mt at an average grade of 1.53 g/t gold, and 10.20 g/t silver, containing 89.1k ounces of gold and 593.6k ounces of silver and an inferred resource of 1.48 Mt at an average grade of 0.83 g/t gold and 4.26 g/t silver, containing 39.5k ounces of gold and 202.7k ounces of silver for oxide mill processing. The mineral resource for the mill process was defined by Whittle™ optimization using all cost and recovery data and a breakeven cut-off grade of 0.52 g/t gold. In addition, the project contains a measured mineral resource of 0.3 Mt at an average grade of 0.25 g/t gold and 2.76 g/t silver, containing 2.4k ounces of gold and 26.6k ounces of silver, an indicated mineral resource of 22.86 Mt at an average grade of 0.30 g/t gold and 0.43 g/t silver, containing 220.5k ounces of gold and 316.1k ounces of silver and an inferred mineral resource of 176.3 Mt at an average grade of 0.19 g/t gold and 0.67 g/t silver, containing 1,077.4k ounces of gold and 3,799.2k ounces of silver for oxide, heap leach processing. The mineral resource for heap leach processing was defined by Whittle™ optimization using all cost and recovery data and a breakeven cut-off grade of 0.15 g/t.

Qualified Person and Quality Control/Quality Assurance

Jeffrey A. Pontius (CPG 11044), a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), has supervised the preparation of the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Pontius is not independent of Corvus, as he is the CEO & President and holds common shares and incentive stock options.

Carl E. Brechtel, (Nevada PE 008744 and Registered Member 353000 of SME), a qualified person as defined by NI 43-101, has coordinated execution of the work outlined in this news release and has approved the disclosure herein. Mr. Brechtel is not independent of Corvus, as he is the COO and holds common shares and incentive stock options.

The work program at North Bullfrog was designed and supervised by Mark Reischman, Corvus Gold's Nevada Exploration Manager, who is responsible for all aspects of the work, including the quality control/quality assurance program. On-site personnel at the project log and track all samples prior to sealing and shipping. Quality control is monitored by the insertion of blind certified standard reference materials and blanks into each sample shipment. All resource sample shipments are sealed and shipped to ALS Chemex in Reno, Nevada, for preparation and then on to ALS Chemex in Reno, Nevada, or Vancouver, B.C., for assaying. ALS Chemex's quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025:1999. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and replicate samples. Finally, representative blind duplicate samples are forwarded to ALS Chemex and an ISO compliant third party laboratory for additional quality control.

For additional information on the North Bullfrog project, including information relating to exploration, data verification and the mineral resource estimates, see "Technical Report and Preliminary Economic Assessment for Combined Mill and Heap Leach Processing at the North Bullfrog Project, Bullfrog Mining District, NYE County, Nevada" dated June 16, 2015 as amended and restated May 18, 2016 which is available under Corvus' SEDAR profile at www.sedar.com.

About Corvus Gold Inc.

Corvus Gold Inc. is a North American gold exploration and development company, focused on its near-term gold-silver mining project at North Bullfrog, Nevada. In addition, the Company controls a number of royalties on other North American exploration properties representing a spectrum of gold, silver and copper projects. Corvus is committed to building shareholder value through new discoveries and the expansion of those discoveries to maximize share price leverage in a recovering gold and silver market.

On behalf of Corvus Gold Inc.

Jeffrey A. Pontius, Chief Executive Officer

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the potential for new deposits and expected increases in a system's potential; anticipated content, commencement and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the potential to develop multiple YellowJacket style high-grade zones, the Company's belief that the parameters used in the Whittle™ pit optimization process are realistic and reasonable, the potential to discover additional high grade veins or additional deposits, the potential to expand the existing estimated resource at the North Bullfrog project, the potential for any mining or production at North Bullfrog, are forward-looking statements. Information concerning mineral resource estimates may be deemed to be forward-looking statements in that it reflects a prediction of the mineralization that would be encountered if a mineral deposit were developed and mined.
Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, the Company's inability to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Company's 2014 Annual Information Form and latest interim Management Discussion and Analysis filed with certain securities commissions in Canada and the Company's most recent filings with the United States Securities and Exchange Commission (the "SEC"). All of the Company's Canadian public disclosure filings in Canada may be accessed via www.sedar.com and filings with the SEC may be accessed via www.sec.gov and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

Cautionary Note Regarding References to Resources and Reserves

NI 43-101 is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Unless otherwise indicated, all resource estimates contained in or incorporated by reference in this press release have been prepared in accordance with NI 43-101 and the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resource and Mineral Reserves, adopted by the CIM Council on May 10, 2014 (the "CIM Standards") as they may be amended from time to time by the CIM.

United States investors are cautioned that the requirements and terminology of NI 43-101 and the CIM Standards differ significantly from the requirements and terminology of the SEC set forth in the SEC's Industry Guide 7 ("SEC Industry Guide 7"). Accordingly, the Company's disclosures regarding mineralization may not be comparable to similar information disclosed by *companies subject to SEC Industry Guide 7. Without limiting the foregoing, while the terms "mineral resources", "inferred mineral resources", "indicated mineral resources" and "measured mineral resources" are recognized and required by NI 43-101 and the CIM Standards, they are not recognized by the SEC and are not permitted to be used in documents filed with the SEC by companies subject to SEC Industry Guide 7. Mineral resources which are not mineral reserves do not have demonstrated economic viability, and US investors are cautioned not to assume that all or any part of a mineral resource will ever be converted into reserves. Further, inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher resource category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of a feasibility study or prefeasibility study, except in rare cases. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit amounts. The term "contained ounces" is not permitted under the rules of SEC Industry Guide 7. In addition, the NI 43-101 and CIM Standards definition of a "reserve" differs from the definition in SEC Industry Guide 7. In SEC Industry Guide 7, a mineral reserve is defined as a part of a mineral deposit which could be economically and legally extracted or produced at the time the mineral reserve determination is made, and a "final" or "bankable" feasibility study is required to report reserves, the three-year historical price is used in any reserve or cash flow analysis of designated reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority. U.S. investors are urged to consider closely the disclosure in our latest reports and registration statements filed with the SEC. You can review and obtain copies of these filings at http://www.sec.gov/edgar.shtml. U.S. Investors are cautioned not to assume that any defined resource will ever be converted into SEC Industry Guide 7 compliant reserves.*

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

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