

# Rio Novo Gold Announces Expected Timing for its 2017 Annual Shareholder Meeting and First Instance Decision of Colombian Tribunal in Caldas State

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TORONTO, June 30, 2017 - [Rio Novo Gold Inc.](#) (the "Company") (TSX:RN) announces that its 2017 annual meeting of shareholders will be held in September. The date time and place of the meeting will be announced later this summer.

The Company also announces that it has been advised that a first instance decision has been made by the Administrative Tribunal in Caldas State, Colombia in the class action proceeding commenced in 2011 by the Society of Public Improvements against the Colombian Ministry of Mines and Energy. The decision temporarily suspends activities in an area that includes the Company's Tolda Fria project. The project is not considered material in any projections for the Company's near and medium term future.

The Tolda Fria project has valid title from the National Mining Agency and holds the required environmental permit from Corpocaldas, the pertinent environmental regulatory agency. The Company and local counsel are reviewing the decision.

## About Rio Novo

Rio Novo is focused on the acquisition, exploration and development of gold properties in Brazil and Colombia.

The Company's goal is to become a producer of gold by bringing the Almas Gold Project, located in the State of Tocantins in Brazil, into production. Almas Project enjoys both established infrastructure, main grid hydropower in a proven and mining friendly jurisdiction and is permitted for construction.

*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 statements.*

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