

Novo Signs Definitive Agreements with Artemis to Secure Key Land in Karratha Region, Western Australia

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VANCOUVER, Aug. 15, 2017 - [Novo Resources Corp.](#) ("Novo" or the "Company") (TSX-V:NVO) (OTCQX: NSRPF) is pleased to announce that, further to its news release dated May 26, 2017, it has signed definitive agreements to farm-in and joint venture gold rights with [Artemis Resources Ltd.](#) ("Artemis"), an ASX-listed exploration and mining company, on 1,256 square km exploration package in the Karratha region of Western Australia. Mineral holdings subject to this agreement are part of Novo's greater Karratha gold project that includes Novo's 100% land holdings, the Comet Well property and the recently announced option agreement covering the Pipeline property.

Novo will farm-in to 50% of gold (and other minerals necessarily mined with gold) in conglomerate and/or paleoplacer style mineralization in Artemis' tenements within 100km of the City of Karratha, including at Purdy's Reward ("the Gold Rights"). The Gold Rights do not include (i) gold disclosed in Artemis' existing (at 18 May 2017) JORC compliant Resources and Reserves or (ii) gold which is not within conglomerate and/or paleoplacer style mineralization or (iii) minerals other than gold. Artemis' Mt Oscar tenement is excluded from the definitive agreements.

The farmin commitment requires Novo to expend AUD \$2 million on exploration within two years of satisfying conditions precedent in the definitive agreements. The relevant conditions precedent to the definitive agreements include Novo obtaining any necessary TSX Venture Exchange approvals for the issue of 4,000,000 common shares to Artemis and the issue of those shares within 10 business days of the agreements being signed, subject to the receipt of TSX Venture Exchange approval. The shares will be subject to a twelve month hold period (inclusive of the required four month statutory hold period). The definitive agreements are not subject to any other conditions.

The definitive agreements signed cover 38 tenements/tenement applications that are 100% owned by Artemis. On completion of the farmin commitment, three 50:50 joint ventures will be formed between Novo's subsidiary, Karratha Gold Pty Ltd ("Karratha Gold") and three subsidiaries of Artemis. The joint ventures will be managed as one by Karratha Gold. Artemis and Novo will contribute to further exploration and mining of the Gold Rights on a 50:50 basis.

Further definitive agreements covering approximately 19 Artemis tenements/tenement applications that are already covered by third party joint venture or farmin arrangements are expected to be signed in due course.

"We are very pleased to execute definitive agreements with Artemis," commented Dr. Quinton Hennigh, Chairman, Director and President of [Novo Resources Corp.](#) "Novo and Artemis will soon be undertaking an aggressive program of large diameter drilling and trenching at Purdy's Reward. Bulk sampling will be key to establishing grade of this very nuggety gold system, and Novo's extensive experience with similar mineralization at its Beatons Creek gold project in the East Pilbara will prove valuable. We look forward to working with Artemis to advance this exciting new gold discovery."

David Lenigas, Executive Chairman of Artemis Resources, commented, "Artemis is pleased to have expedited the definitive agreements which now enables Novo, with their demonstrated experience in exploring for this new style of gold mineralisation in the Karratha area, to fast track the exploration efforts on Purdy's Reward and progressively advance this exciting new project and other conglomerate gold targets on Artemis' tenements for the benefit of both company's shareholders."

About Novo Resources Corp.

Novo's focus is to explore and develop gold projects in the Pilbara region of Western Australia, and

Novo has built up a significant land package covering approximately 12,000 sq km. Novo also controls a 100% interest in approximately 2 sq km covering much of the Tuscarora Au-Ag vein district, Nevada. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail leo@novoresources.com.

On Behalf of the Board of Directors,

Novo Resources Corp.

“Quinton Hennigh”
Quinton Hennigh
Chairman 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.

Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, the statement that further definitive agreements covering approximately 19 Artemis tenements/tenement applications that are already covered by third party joint venture or farmin arrangements are expected to be signed in due course. Forward-looking statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, the Company’s ability to negotiate terms, to its satisfaction, of definitive agreements with the applicable third parties.﻿

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