

Following in the Footsteps of Idaho's First Governor

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TORONTO, Oct. 02, 2018 - [Revival Gold Inc.](#) (TSXV: RVG, OTCQB: RVLGF) ("Revival Gold" or the "Company"), a growth-focused gold exploration and development company, announces that drilling has commenced on the Haidee patented claim ("Haidee") within Revival Gold's Arnett Gold Project ("Arnett") located in Lemhi County, Idaho.

Haidee was originally staked in 1887 by individuals including George L. Shoup, the first Governor of the state of Idaho. Arnett neighbours Revival Gold's flagship Beartrack Gold Project ("Beartrack") where drilling is already underway.

Highlights

- Drilling has commenced on a seven-hole 1,000-meter core drill program on Haidee at Arnett. Three rigs are now drilling for Revival Gold in the Beartrack-Arnett project area
- Arnett has seen widespread placer mining as well as small scale lode mining at the Haidee and Italian Mine prospects. Patented ground at Haidee was staked in 1887 by some of Idaho's earliest frontiersmen, including George L. Shoup, the first Governor of the State of Idaho
- Known mineralization at Arnett occurs in two sub-parallel trends, each measuring over four kilometers in length
- In 2017 Revival Gold completed a selective rock sampling program from dumps, float and sparse outcrop across Arnett, representative of the mineralization hosted on the property. Of the 107 samples collected, 37 returned gold values exceeding 1 g/t gold

"We are thrilled to be following in the footsteps of Idaho's first Governor," said Hugh Agro, President & CEO. "Gold was first discovered in eastern Idaho in the 1860's at Beartrack-Arnett. With a third drill turning at Beartrack-Arnett we have embraced the spirit of Idaho's earliest frontiersman and marked another exploration milestone for the benefit of our shareholders, Lemhi County and the State of Idaho."

Details

Revival Gold received all state and federal permits for a seven-hole 1,000-meter core drill program on its recently acquired patented Haidee claim at Arnett in September 2018. Titan Drilling commenced drilling on October 1st, 2018.

Drilling at Arnett will target known mineralization at Haidee and will be integrated with 11 core holes previously drilled by [Meridian Gold Inc.](#) ("Meridian") in 1997. Drilling is intended to confirm the continuity and tenor of mineralization at Haidee over approximately 300 meters of strike (see press release dated September 19th, 2018 for further details).

Arnett has been the site of widespread placer mining as well as small-scale lode mining at the historical Haidee and Italian Mine prospects. Placer mining began in the area immediately after the American Civil War in 1866 and has continued sporadically to the present. The Haidee patented claim was staked in 1887 and patented in 1892 by Messrs. George L. Shoup, M. M. McPherson and A. J. Macnab. Mr. Shoup served as Idaho's first governor from July to December of 1890 and was then elected by the State legislature to the U.S. Senate in December 1890 where he remained until March of 1901 (The Spokesman-Review, Spokane, 1904).

Known mineralization at Arnett occurs in two sub-parallel trends, each measuring over four kilometers in length. The northern trend, known as the Northern Contact zone, includes the Haidee prospect and a historical resource (the "Arnett Historical Resource Estimate") described further below. The southern trend, known as the Arnett trend, includes the Italian Mine prospect and several other prospects. In 2017 Revival Gold completed a selective rock sampling program from dumps, float and sparse outcrop across Arnett, representative of the mineralization hosted on the property. Of the 107 samples collected, 37 returned gold values exceeding 1 g/t gold.

The total gold endowment at Beartrack-Arnett is significant. Placer gold production was estimated at 475,000 to 600,000 ounces (Johnson et al, 1998) and hard rock gold production was reported as approximately 600,000 ounces (Meridian, 2000). In addition, the current mineral resource at Beartrack is 33.4 million tonnes Indicated at 1.13 g/t gold containing 1.2 million ounces of gold) and 16.9 million tonnes Inferred at 1.41 g/t gold containing 0.8 million ounces gold (see Revival Gold press release dated May 29, 2018 for further details) and the Arnett Historical Resource Estimate (see below) was estimated at 380,000 ounces of gold.

Arnett Historical Resource Estimate

Arnett is an advanced stage exploration project that was the subject of three historic geologic resource estimates prepared by Pincock, Allan & Holt ("PAH") in 1991, 1993 and 1994 (the "PAH Reports"). The most recent historic geological resource estimate encompassing Arnett, titled the "PAH 1994 Update of Arnett Creek Conceptual Study" (the "PAH 1994 Update"), reported a historical indicated geologic resource of 10.9 million tonnes at 0.93 grams of gold per tonne (12 million tons at 0.027 ounces of gold per ton) containing approximately 327,000 ounces of gold and a historical inferred geologic resource of 2.6 million tonnes at 0.62 grams of gold per tonne (2.9 million tons at 0.018 ounces of gold per ton) containing approximately 53,000 ounces of gold. Rights to the entire Historical Resource Estimate and all five known mineralized areas referenced in the PAH 1994 Update are now controlled by Revival Gold. There are no more recent estimates or data available to the Company. It should be noted that the PAH report was prepared prior to the implementation of National Instrument 43-101 and does not conform to this standard. Resource categories in the Historical Resource Estimate are not used in the same sense as stipulated in NI 43-101 and are included for historical purposes only.

The PAH 1994 Update utilized a rock-type model. Compositing of assay data was done on ten-foot lengths, and high-grade outlier composite grades were capped by rock type. PAH ran geological resources for both the capped and uncapped model and found there to be negligible difference in total ounces between the two models.

Using omni-directional and vertical variograms constructed within the main mineralized zones, PAH selected a search radius of 110 feet in plan and 150 feet vertically. A minimum of three composites were required for a block to be estimated by ordinary kriging. For a resource to be classified as indicated, at least one composite had to be within 80 feet of the estimated block or within a mineralized zone. Blocks outside a mineralized zone, and further than 80 feet from a composite, were classified as inferred.

The Company notes that the PAH 1994 Update was based on reverse-circulation drilling conducted by American Gold Resources Inc. Subsequent geological work conducted by Meridian in 1997 consisted of eleven diamond drill holes, three of which were twins of previous reverse-circulation holes. While these twin holes confirm the presence of gold from earlier drilling, they also demonstrate the high variability of gold grades over the short distances between twined holes and suggest that the results from reverse-circulation drilling below the water table may not always be reliable.

The Company believes that the historic drilling and the PAH 1994 Update support the existence of a significant mineralized system. However, any future resource estimates by the Company will be based on a larger component of core drilling and will use specific gravity measured from drill core samples.

In early 1998, Meridian submitted a two-year proposal to the U.S. Forest Service for exploration at Arnett Creek and area. However, in mid-1998, Meridian terminated its involvement in the project, returning the claims to their original owners. No major exploration activities have been recorded since. The Company cautions that the PAH Reports were prepared prior to the implementation of National Instrument 43-101. Accordingly, the PAH 1994 Update does not constitute a mineral resource, or a mineral reserve as defined

by National Instrument 43-101. The Project will require considerable further evaluation to verify the PAH 1994 Update. As of the date of this news release, a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the Company is not treating the historical estimate as a current mineral resource or mineral reserve.

Arnett Plan of Operations

In October 2017 Revival Gold submitted a Plan of Operations ("Plan of Operations") permit application to the United States Forest Service to drill from 52 drill-pad locations on the Company's unpatented claims at Arnett. A public comment period was completed in February 2018. Permitting is progressing and a permit for drilling on Revival Gold's unpatented claims at Arnett is expected to be received by year end.

When approved, the Plan of Operations will allow Revival Gold to expand drilling from the Haidee patented claim onto unpatented ground, and to explore other targets on the property.

Arnett adjoins Beartrack. Haidee is located approximately ten kilometers by road from the legacy mine facilities at Beartrack and benefits from its proximity to this existing infrastructure.

Steven T. Priesmeyer, C.P.G., Vice-President Exploration, [Revival Gold Inc.](#), is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved its scientific and technical content.

About Revival Gold Inc.

[Revival Gold Inc.](#) is a growth-focused gold exploration and development company. The Company has the right to acquire a 100% interest in Meridian Beartrack Co., owner of the former producing Beartrack Gold Project located in Lemhi County, Idaho. Revival also owns rights to a 100% interest in the neighbouring Arnett Gold Project.

In addition to its interests in Beartrack and Arnett, the Company is pursuing other gold exploration and development opportunities and holds a 51% interest in the Diamond Mountain Phosphate Project located in Uintah County, Utah.

Revival Gold has approximately 42 million shares outstanding and had a working capital balance of approximately \$5.2 million as at June 30th, 2018. Additional disclosure of the Company's financial statements, technical reports, material change reports, news releases and other information can be obtained at www.revival-gold.com or on SEDAR at www.sedar.com.

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