

Novo Files Updated Beatons Creek Technical Report

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VANCOUVER, May 13, 2019 - [Novo Resources Corp.](https://www.novoresources.com) ("Novo" or the "Company") (TSX-V: NVO; OTCQX: NSRPF) is pleased to announce that it has filed a technical report prepared pursuant to National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101") related to its April 1, 2019 news release (http://novoresources.com/news-media/news/display/index.php?content_id=346) announcing the increased resource estimate for its Beatons Creek Gold Project, Western Australia (the "2019 Resource Estimate"). The independent technical report, entitled "NI 43-101 Technical Report, Mineral Resource Update, Beatons Creek Conglomerate Gold Project, Pilbara Region, Western Australia" (the "2019 Technical Report"), with an effective date of February 28, 2019 and an issue date of May 13, 2019, was prepared for Novo by Dr. Simon C. Dominy (FAusIMM (CPGeo)) of Surrey, UK and Dr. Quinton T. Hennigh (P.Geo.) of Longmont, USA. Dr. Dominy and Dr. Hennigh are qualified persons as defined under NI 43-101. The 2019 Technical Report is available under the Company's profile on the System for Electronic Document Analysis and Retrieval ("SEDAR") website at www.sedar.com (filing date: May 13, 2019) and on the Company's website at www.novoresources.com.

Highlights:

- The updated 2019 Resource Estimate includes a 30% increase in tonnes driven predominantly by an improved geological framework from the recent diamond drilling program compared to the previous 2018 estimate supported by the technical report titled "NI 43-101 Technical Report Resource Update, Beatons Creek Gold Project, Pilbara Region, Australia" issued on November 20, 2018 (the "2018 Resource Estimate") and filed on SEDAR (www.sedar.com) under the Company's profile on November 21, 2018.
- The new model sees an increase of 115,000 oz Au (+33%) in the Indicated Mineral Resource category (over the 2018 Resource Estimate's Measured + Indicated) within the Open Pit.
- Recent three-stage gravity recoverable gold ("GRG") test work on the fresh mineralization achieved a gravity recovery in the range of 89-95%.
- The expanded 2019 Resource Estimate, along with Beatons Creek's high metallurgical recovery (+97% gravity + carbon-in-leach; please refer to the Company's news release dated March 7, 2017 for further details), make it the premier gold deposit in the Nullagine mining camp in the eastern Pilbara region.
- Mineralization remains open to the north-west and south-west with several areas identified for resource development drilling.

2019 Resource Estimate:

Open Pit Mineral Resources (oxide and fresh mineralization)

		Cut-off Grade Tonnes		Grade Ounces Troy Au	
Classification	Au g/t	(x1000)	Au g/t	(x1000)	
Indicated	0.5	6,645	2.1	457	
Inferred	0.5	3,410	2.7	294	

Open Pit Mineral Resources (oxide mineralization)

		Cut-off Grade		Tonnes		Grade Ounces Troy Au	
Classification	Au g/t	(x1000)	Au g/t	(x1000)			
Indicated	0.5	4,500	1.9	272			
Inferred	0.5	765	1.8	44			

Open Pit Mineral Resources (fresh mineralization)

	Cut-off Grade	Tonnes	Grade	Ounces Troy Au
Classification	Au g/t	(x1000)	Au g/t	(x1000)
Indicated	0.5	2,145	2.7	185
Inferred	0.5	2,645	2.9	250

Underground Mineral Resources (fresh mineralization)

	Cut-off Grade	Tonnes	Grade	Ounces Troy Au
Classification	Au g/t	(x1000)	Au g/t	(x1000)
Inferred	3.5	885	5.3	152

Total Mineral Resources (oxide and fresh mineralization; open pit and underground)

	Cut-off Grade	Tonnes	Grade	Ounces Troy Au
Classification	Au g/t	(x1000)	Au g/t	(x1000)
Indicated	0.5	6,645	2.1	457
Inferred	0.5, 3.5	4,295	3.2	446

Notes:

- Open pit Mineral Resources contain oxide and fresh mineralization within an optimized shell and constrained within a mineralized wireframe.
- An optimized Whittle pit shell was estimated with the following indicative parameters:
 - USD \$1,311 (AUD \$1,850) / troy ounce;
 - Metallurgical recoveries of 95% oxide and 90% fresh;
 - SGs applied: Oxide 2.40 t/m³ and fresh 2.85 t/m³ based on measurements taken on drill core;
 - USD \$2.40 / tonne mining cost for oxide and USD \$3.68 / tonne for fresh;
 - USD \$17.00 / tonne oxide and USD \$19.00 / tonne fresh processing cost; and
 - USD \$3.00 / tonne general and administrative costs.
- Underground Mineral Resources contain fresh mineralization outside the optimized shell. Underground resources are constrained to discrete areas of contiguous mineralization. NB: cut-off grade for underground resource has been increased from 2.0 Au g/t to 3.5 Au g/t for the 2019 Resource Estimate.
- Columns may not total due to rounding.
- One troy ounce is equal to 31.1034768 grams.

In this news release, the terms "Mineral Resource", "Inferred Mineral Resource", "Indicated Mineral Resource" and "Measured Mineral Resource" have the meanings given in the *CIM Definition Standards on Mineral Resources and Mineral Reserves* adopted by the Canadian Institute of Mining, Metallurgy and Petroleum Council.

Dr. Quinton Hennigh (P.Geo.) is the qualified person pursuant to NI 43-101 responsible for, and having reviewed and approved, the technical information contained in this news release. Dr. Hennigh is President, Chairman, and a director of [Novo Resources Corp.](#)

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 with varying ownership interests. 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
President and Chairman

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This news release uses the term "inferred mineral resources", "indicated mineral resources" and "measured mineral resources". We caution U.S. investors that while these terms are recognized and required by Canadian regulations, they are not recognized by the U.S. Securities and Exchange Commission (the “SEC”). "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred mineral resource" will ever be upgraded to a higher category. Under Canadian rules, estimates of "inferred mineral resources" may not form the basis of a feasibility study or prefeasibility studies. U.S. investors are cautioned not to assume that any part or all of an “inferred mineral resource” exists or is economically or legally mineable. The terms "indicated mineral resources" and "measured mineral resources" are not defined under SEC Industry Guide 7 and are not normally permitted to be used in documents filed with the SEC. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into SEC Industry Guide 7 reserves.

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