

Corvus Gold Inc. Expands North Bullfrog's Sierra Blanca Deposit to the West and North

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Intersecting 16.8m @ 1.37 g/t Gold & 24.4m @ 1.21 g/t Gold and Stakes Land Package Adjacent to New Kinross Gold Claims

VANCOUVER, Aug. 06, 2019 - [Corvus Gold Inc.](#) ("Corvus" or the "Company") - (TSX: KOR, OTCQX: CORVF) announces it has received assay results from drill holes (detailed in Table 1 below) testing new targets with several returning positive results (Figure 3) at the 100% owned Nevada, North Bullfrog Project. The most significant results were returned from new zones west and north of the Sierra Blanca/YellowJacket deposit.

The WSB target area (West Sierra Blanca) is a large pediment covered area over a kilometre long and half a kilometre wide, with assays pending on 7 additional completed holes. Mineralization in this area is dominantly oxide with the oxide-sulfide boundary variable from 100 to 200 metres in depth similar to most areas at North Bullfrog. The Company plans to complete an additional 20 holes at the WSB target in this phase.

New Land Package

Corvus recently staked a large block of land (Gap Claims, Figure 2) on the southern extension of the new [Kinross Gold Corp.](#) land package in the southwestern part of the District (Figure 1 & 2). This area contains a large regional structural zone called the Ransome Fault that hosts the historic, high-grade, original Bullfrog gold deposit. Corvus believes the target environment is analogous to the Mother Lode setting with mineralization focused at the volcanic-basement contact which is largely untested in this area.

The new claims are also adjacent to the west side of the large [AngloGold Ashanti Ltd.](#), Rhyolite project and contains the western extension of their large, high level alteration system that Corvus believes has similarities to the Silicon area to the east side of the District. Corvus is currently conducting an in-depth surface exploration program on the target in preparation for scout drilling later this fall.

Corvus also tested other early stage targets at North Bullfrog with three returning positive results that warrant follow-up (Table 1). The first two holes ever drilled in the Cat Hill West target returned a shallow intercept (15.2m @ 0.58 g/t gold) with abundant surrounding low-grade. In addition, results from testing the northern extension of the YellowJacket vein deposit returned encouraging results with 24.4 metres of 1.21 g/t gold surrounded by zones of low-grade.

Figure 1. Bullfrog District Property Boundaries is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b46789e9-d3c0-4755-b300-3cafb1d342ed>

Figure 2. Location of new Ransome Target (new Gap Claims) is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/70781cfd-1898-46e9-82d1-2665015ea35b>

Jeff Pontius, President and CEO of Corvus, said, "The initial results from our new discovery program at North Bullfrog have been encouraging with significant mineralization in a number of areas and several broad zones of low-grade gold. We believe that the newly identified mineralization at WSB and Cat Hill could hold the key for expansion of YellowJacket type mineralization in the North Bullfrog area. These well-mineralized, structural zones have never been explored due to the thin post-mineral cover and offer an opportunity to discover additional YellowJacket type systems within North Bullfrog. Additionally, we believe the staking of our new Ransome target is exciting as it is strategically placed between both the Kinross Gold and AngloGold Ashanti properties with potential to be an attractive high-grade target."

Figure 3. Location of new holes at North Bullfrog, Nevada is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/e622e543-f40c-403b-a312-f0a4f2d0626c>

Table 1

North Bullfrog - New Discovery Phase I Drilling Results

(Reported intercepts are not true widths as there is currently insufficient data to calculate true orientation in space. Mineralized intervals are calculated using a 0.3 g/t cutoff unless otherwise indicated below)

Drill Hole #	from (m)	to (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Comment
NB19-446	76.2	91.44	15.24	0.58	n/a	West Cat Hill
	158.5	163.07	4.57	0.39	n/a	
	175.26	178.31	3.05	0.35	n/a	
	195.07	198.12	3.05	0.14	n/a	Low-grade (0.1 cut)
	205.74	220.98	15.24	0.11	n/a	Low-grade (0.1 cut)
	227.08	240.79	13.71	0.19	n/a	Low-grade (0.1 cut)
AZ 085 dip-60	248.41	252.98	4.57	0.27	n/a	Low-grade (0.1 cut)

NB19-447	128.02	132.59	4.57	0.17	n/a	West Cat Hill
	137.16	153.92	16.76	0.19	n/a	Low-grade (0.1 cut)
	160.02	175.26	15.24	0.11	n/a	Low-grade (0.1 cut)
	234.7	259.08	24.38	0.10	n/a	Low-grade (0.1 cut)
	298.7	307.85	9.15	0.13	n/a	Low-grade (0.1 cut)
AZ 087 dip-60	315.47	345.95	30.48	0.18	n/a	Low-grade (0.1 cut)

NB19-448	13.72	18.29	4.57	0.49	n/a	South Jolly Jane
	22.86	41.15	18.29	0.41	n/a	
AZ 270 dip-60	85.34	103.63	18.29	0.13	n/a	Low-grade (0.1 cut)

NB19-449	123.44	150.88	27.44	0.13	n/a	South Jolly Jane
AZ 270 dip-60	179.83	188.98	9.15	0.15	n/a	Low-grade (0.1 cut)

NB19-450	54.86	59.44	4.58	0.19	n/a	Jasperoid
	74.68	79.25	4.57	0.11	n/a	Low-grade (0.1 cut)
	94.49	103.63	9.14	0.11	n/a	Low-grade (0.1 cut)
	114.3	124.97	10.67	0.11	n/a	Low-grade (0.1 cut)
	141.73	147.83	6.10	0.13	n/a	Low-grade (0.1 cut)
	211.84	216.41	4.57	0.13	n/a	Low-grade (0.1 cut)
AZ 240 dip-50	228.6	231.65	3.05	0.10	n/a	Low-grade (0.1 cut)

NB19-451
AZ 070 dip-45 no significant results Jasperoid

NB19-452
AZ 070 dip-45 202.69 207.26 4.57 0.20 n/a Jasperoid

NB19-453
AZ 105 dip-45 no significant results *Jasperoid*

NB19-454
AZ 090 dip-50 no significant results *West Air Track*

NB19-455 115.82 140.21 24.39 1.21 n/a *North YellowJacket*
 164.59 172.21 7.62 0.43 n/a
 233.17 246.89 13.72 0.38 n/a
 281.94 288.04 6.1 0.30 n/a
 295.66 300.23 4.57 0.36 n/a
 306.32 310.9 4.57 0.41 n/a
 352.04 356.62 4.58 0.14 n/a *Low-grade (0.1 cut)*
 367.28 374.9 7.62 0.12 n/a *Low-grade (0.1 cut)*
 AZ 000 dip-90 381.00 397.76 16.76 0.16 n/a *Low-grade (0.1 cut)*

NB19-456 21.34 25.91 4.57 0.63 n/a *West Sierra Blanca*
 33.53 41.15 7.62 0.38 n/a
 60.96 76.2 15.24 0.49 n/a
 AZ 090 dip-50 97.54 114.3 16.76 1.37 n/a

NB19-457 36.58 39.62 3.04 0.17 n/a *West Sierra Blanca*
 45.72 80.77 35.05 0.20 n/a *Low-grade (0.1 cut)*
 91.44 94.49 3.05 0.12 n/a *Low-grade (0.1 cut)*
 100.58 105.16 4.58 0.15 n/a *Low-grade (0.1 cut)*
 117.35 132.59 15.24 0.65 n/a
 AZ 090 dip-55 146.30 182.88 36.58 0.11 n/a *Low-grade (0.1 cut)*

NB19-458
AZ 090 dip-55 112.78 115.82 3.05 0.16 n/a *West Sierra Blanca*

NB19-459 111.25 115.82 4.57 0.70 n/a *West Sierra Blanca*
 AZ 090 dip-65 153.92 156.97 3.05 0.42 n/a

West Sierra Blanca

The initial holes in the WSB target are testing structural zones on the west side of the main deposit that are currently in or marginal to areas of untested waste material. The positive results from hole NB19-456 (16.8m @ 1.37 g/t Au) is from a north trending structural zone. This zone is characterized by disseminated and fine stockwork quartz and intrusive dikes similar in texture to those at YellowJacket and Mother Lode and looks to be extending to depth from an oxide horizon into a deeper sulfide system. Corvus believes the alteration and large areas of surrounding low-grade gold are similar to the high-grade system at YellowJacket that lies a kilometre to the east. The current target area is about one kilometre long, a half a kilometre wide and covered with a thin veneer of pediment (<10m). Ongoing drilling in this target area has been able to define and extend several of these, dike filled, structural zones as we continue with an aggressive follow-up

program.

North YellowJacket

Hole NB19-455 tested the potential for expanding the YellowJacket vein system to the north. The positive results (24.4m @ 1.21 g/t Au) indicate the system is more north-south than previously thought and a follow-up program is planned to continue working on defining the full extent of the system. In addition, Corvus has designed a deep test of the YellowJacket gold system to assess repeated vein zones at depth which are common in this type of epithermal systems.

West Cat Hill

The West Cat Hill target is a large untested alteration system to the west of the District scale Road Fault. Hole NB19-446 intersected a broad stockwork quartz zone that was well mineralized (15.2m @ 0.58 g/t) and is typical of the upper parts of YellowJacket or Bullfrog type high-grade vein systems. The alteration system in this area is large and the mineralization in hole NB19-446 will be followed up with additional drilling at depth and along strike.

South Jolly Jane

Mineral resource extension drill testing of the Jolly Jane deposit to the south produced encouraging results with 36.6m of 0.34 g/t gold in hole NB19-448. This mineralization indicated the favorable Jolly Jane mineralized horizon extends to the south, offering future mineral resource expansion potential. In addition, hole NB19-449 ended in lower plate carbonates that were altered to jasperoid and had 9.2m of 0.19 g/t gold which Corvus believes could be a distal indicator of a sediment hosted system in the lower plate carbonates that underlie most of the North Bullfrog gold systems (similar to our Mother Lode deposit). Follow-up exploration will be planned for this area in the future.

Other Results

Results from the Jasperoid and West Air Track targets returned no significant results and no further work is planned on these areas during this phase of North Bullfrog exploration.

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 Mother Lode 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 mineral resource sample shipments are sealed and shipped to American Assay Laboratories (AAL) in Reno, Nevada, for preparation and assaying. AAL is independent of the Company. AAL’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 AAL and an ISO compliant third-party laboratory for additional quality control. Mr. Pontius, a

qualified person, has verified the data underlying the information disclosed herein, including sampling, analytical and test data underlying the information by reviewing the reports of AAL, methodologies, results and all procedures undertaken for quality assurance and quality control in a manner consistent with industry practice, and all matters were consistent and accurate according to his professional judgement. There were no limitations on the verification process.

Mr. Scott E. Wilson, CPG (10965), Registered Member of SME (4025107) and President of Resource Development Associates Inc., is an independent consulting geologist specializing in Mineral Reserve and Mineral Resource calculation reporting, mining project analysis and due diligence evaluations. He is acting as the Qualified Person, as defined in NI 43-101, and is the primary author of the Technical Report for the Mineral Resource estimate and has reviewed and approved the Mineral Resource estimate and the Preliminary Economic Assessment summarized in this news release. Mr. Wilson has over 29 years of experience in surface mining, mineral resource estimation and strategic mine planning. Mr. Wilson is President of Resource Development Associates Inc. and is independent of the Company under NI 43-101.

Mr. Wilson, a qualified person, has verified the data underlying the information disclosed herein, including sampling, analytical and test data underlying the information by reviewing the reports of AAL, methodologies, results and all procedures undertaken for quality assurance and quality control in a manner consistent with industry practice, and all matters were consistent and accurate according to his professional judgement. There were no limitations on the verification process.

Metallurgical testing on North Bullfrog and Mother Lode samples has been performed by McClelland Analytical Services Laboratories Inc. of Sparks Nevada ("McClelland"), McClelland is an ISO 17025 accredited facility that supplies quantitative chemical analysis in support of metallurgical, exploration and environmental testing using classic methods and modern analytical instrumentation. McClelland has met the requirements of the IAS Accreditations Criteria for Testing Laboratories (AC89), has demonstrated compliance with ANSI/ISO/IEC Standard 17025:2005, General requirements for the competence of testing and calibration laboratories, and has been accredited, since November 12, 2012. Hazen Research Inc. ("Hazen"), an independent laboratory, has performed flotation, AAO testing and cyanide leach testing on samples of sulphide mineralization from the YellowJacket zone and Swale area of Sierra Blanca, and roasting tests on Mother Lode flotation concentrate. Hazen holds analytical certificates from state regulatory agencies and the US Environmental Protection Agency (the "EPA"). Hazen participates in performance evaluation studies to demonstrate competence and maintains a large stock of standard reference materials from the National Institute of Standards and Technology (NIST), the Canadian Centre for Mineral and Energy Technology (CANMET), the EPA and other sources. Hazen's QA program has been developed for conformance to the applicable requirements and standards referenced in 10 CFR 830.120 subpart A, quality assurance requirements, January 1, 2002. Pressure oxidation test work on Mother Lode concentrate samples was performed by Resource Development Inc. of Wheatridge, CO.

For additional details, see technical report entitled "Technical Report and Preliminary Economic Assessment for the Integrated Mother Lode and North Bullfrog Projects, Bullfrog Mining District, Nye County, Nevada", dated November 1, 2018 and amended on November 8, 2018, with an effective date of September 18, 2018 on the Company's profile at www.sedar.com.

About the North Bullfrog & Mother Lode Projects, Nevada

Corvus controls 100% of its North Bullfrog Project, which covers approximately 90.5 km² in southern Nevada. The property package is made up of a number of private mineral leases of patented federal mining claims and 1,134 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 Company also controls 445 federal unpatented mining claims on the Mother Lode project which totals approximately 36.5 km² which it owns 100%. The total Corvus 100% land ownership now covers over 127 km², hosting two major new Nevada gold discoveries.

The combined Mother Lode and North Bullfrog Projects contains a Measured Mineral Resource for the mill of 9.3 Mt at an average grade of 1.59 g/t gold, containing 475 k ounces of gold and Indicated Mineral Resources for the mill of 18.2 Mt at an average grade of 1.68 g/t gold containing 988 k ounces of gold and an Inferred Mineral Resource for the mill of 2.3 Mt at an average grade of 1.61 g/t gold containing 118 k ounces of gold. In addition, the project contains a Measured Mineral Resource for oxide, run of mine, heap leach of 34.6 Mt at an average grade of 0.27 g/t gold containing 305 k ounces of gold and an Indicated

Mineral Resource for, oxide, run of mine, heap leach of 149.4 Mt at an average grade of 0.24 g/t gold containing 1,150 k ounces of gold and an Inferred, oxide, run of mine, heap leach Mineral Resource of 78.7 Mt at an average grade of 0.26 g/t gold containing 549 k ounces of gold.

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 the North Bullfrog and Mother Lode Districts in Nevada. Corvus is committed to building shareholder value through new discoveries and the expansion of its projects to maximize share price leverage in an advancing gold and silver market.

On behalf of
[Corvus Gold Inc.](#)

(signed) Jeffrey A. Pontius
Jeffrey A. Pontius,
President & Chief Executive Officer

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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 advancement and development of our Mother Lode project and the expansion of our drill program; plans for scout drilling; potential for additional mineralization; expectations for types of mineralization; updates on the development progress at the Mother Lode project; 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, are forward-looking statements. 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 Annual Report on Form 10-K for the fiscal year ended May 31, 2018 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.

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