Novo Reaches First Completion Milestone With Creasy Group, Expands Operations Team, and Presents at 2020 Precious Metals Summit – Beaver Creek

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VANCOUVER, Sept. 15, 2020 - Novo Resources Corp. (“Novo” or the “Company”) (TSX-V: NVO; OTCQX: NSRPF) is pleased to announce that it has reached first completion with respect to its previously announced binding terms sheet (the “Terms Sheet”) with Mark Creasy and entities controlled by him (collectively, the “Creasy Group”) and issued 2,582,269 common shares (the “First Completion Shares”) of the Company to the Creasy Group (*for further details, please see the Company’s news release dated June 15, 2020*). The First Completion Shares are subject to a statutory hold period expiring on January 15, 2021.

Immediately subsequent to the issuance of the First Completion Shares, the Creasy Group held 6.46% of the issued and outstanding shares of the Company.

The Company will issue an additional 8,431 common shares (the “Second Completion Shares”) to the Creasy Group upon receipt of Australian Foreign Investment Review Board approval of certain aspects of the Terms Sheet. The Second Completion Shares will be subject to a statutory hold period expiring four months from the date of issuance.

The Company is also pleased to announce that it has made two significant operational management appointments as it transitions towards production at its Beatons Creek conglomerate gold project in the Nullagine region of Western Australia (the “Nullagine Gold Project”).

Novo is pleased to welcome Mr. Chris Mardon as its Senior Manager, Operations for Novo’s Nullagine Gold Project. Mr. Mardon is a mining engineering graduate of the Western Australian School of Mines who brings a wealth of mine operational experience to Novo, with a 30-year mining career spanning both local and international operations. Mr. Mardon has extensive experience in similar roles, overseeing successful gold operations throughout Western Australia, in addition to direct operational experience with mechanical sorting technology.

Novo is also pleased to welcome Mr. Brad Woodland as its Mining Manager for Novo’s Nullagine Gold Project. Mr. Woodland has over 30 years of mining industry experience with the majority directly involved in the gold mining industry. Mr. Woodland’s exposure to paleo-channel mining in the West Australian Goldfields and alluvial gold mining in Laos represents a significant advantage in fully exploiting the conglomerate material in the Nullagine region.

Both Mr. Mardon and Mr. Woodland joined Novo in consulting roles over the last few months to assist with detailed planning ahead of the acquisition of Millennium Minerals Ltd. (*see the Company’s news releases dated August 4, 2020, September 8, 2020, and September 14, 2020*).

Rob Humphryson, Novo’s CEO and a director, commented, “I have known Mr. Mardon for over 30 years and have followed his successes with interest. We look forward to benefitting from his operational experience in the gold industry, with the added advantage of having hands-on operational experience with mechanical sorting technology. Mr. Woodland has extensive mining experience and his exposure to mining paleo-channels and alluvials in the past will stand us in good stead as we develop the flat lying conglomerates at Beatons Creek. Importantly, both Chris and Brad fit the Novo culture – they are the right personality type and are proving themselves to be knowledgeable, hard-working, and innovative people who are well suited to the unique challenges that will inevitably arise as we progress this unique style of deposit towards production.”

Mr. Mardon commented, “It is rare to get the opportunity to work for a truly innovative company that has such an extensive portfolio of projects ripe for development. It is going to be an exciting year as we work towards transitioning from explorer to operator.”

Mr. Woodland commented, “We have a team of quality personnel at Novo who are very aligned to the Company’s culture, providing a strong foundation to establish a safe, efficient and successful operation for our stakeholders.”

Novo will provide regular updates with respect to ongoing operational updates and other significant personnel appointments as the Company transitions to becoming a gold producer.

The Company is also pleased to announce that it will be participating in the virtual 2020 Precious Metals Summit – Beaver Creek. Dr. Quinton Hennigh will be presenting on Thursday, September 17 at 9:00 – 9:15am EDT in virtual room 1. Further details on how to register for this free event are available at https://wsw.com/webcast/preciousmetals/register.aspx?conf=preciousmetals&page=nvo.v&url=https://wsw.com/webcas

About Novo Resources Corp.

Novo is advancing its flagship Beatons Creek gold project towards production while exploring and developing its highly prospective land package covering approximately 14,000 square kilometres in the Pilbara region of Western Australia. In addition to the Company’s primary focus, Novo seeks to leverage its internal geological expertise to deliver value-accretive opportunities to its shareholders. 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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Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, the receipt of Australian Foreign Investment Review Board approval of certain aspects of the Terms Sheet and the Company’s ability to put its Nullagine Gold Project into production. 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.