

Novo Receives Conditional Approval to Graduate to the Toronto Stock Exchange

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VANCOUVER, Dec. 17, 2020 - [Novo Resources Corp.](#) (the "Company") (TSX-V: NVO & NVO.WT; OTCQX: NSRPF) is pleased to announce that it has received conditional approval from the Toronto Stock Exchange (the "TSX") to graduate from the TSX Venture Exchange (the "TSXV") and list its common shares and certain common share purchase warrants (the "Warrants") on the TSX.

Final approval of the listing is subject to the Company fulfilling the TSX's standard listing conditions. Upon, and subject to, receipt of final TSX approval, Novo's common shares and Warrants would be delisted from the TSXV and begin trading on the TSX under the symbols NVO and NVO.WT, respectively.

The Company's common shares will continue to be listed on the OTCQX under the symbol NSRPF.

This is a significant milestone for the Company, commented Dr. Quinton Hennigh, Chairman, President, and a director of Novo. Novo has grown dramatically since the Company's initial public offering and listing on the Canadian Securities Exchange in June, 2010. I would like to thank the TSXV for its years of continuous support after accepting Novo's listing in May 2015. Given Novo's international exposure, we believe it is time to graduate to the TSX, one of the premier exchanges for publicly traded companies, in order to enhance liquidity of Novo's stock and extend Novo's appeal to the international investment community.

About Novo Resources Corp.

Novo is advancing its flagship Beatons Creek gold project to 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

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 anticipated receipt of final approval to the Company's listing on the TSX and the expected resulting enhancement of liquidity of Novo's stock and appeal to the international investment community. 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 satisfaction of the applicable conditions to listing and the TSX's provision of final approval.

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