

Revival Gold Appoints Lisa Ross Vice President & CFO

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TORONTO, March 08, 2021 - [Revival Gold Inc.](#) (TSXV: RVG, OTCQB: RVLGF) ("Revival Gold" or the "Company"), is pleased to announce the appointment of Lisa Ross, B.Comm, CPA, CA to the position of Vice President & CFO effective today's date. Ms. Ross succeeds Adam Rochacewicz who has retired from his full-time role with Revival Gold to pursue personal business interests.

Ms. Ross is a Chartered Professional Accountant with over 15 years of experience in financial accounting and reporting, financial recovery, system implementations, internal controls and treasury in the international gold mining sector. She was the Director of Finance at Kirkland Lake Gold during a period of significant growth that included the integration of a number of recently acquired operations and a listing on the NYSE. Ms. Ross was the Corporate Controller at Banro Corporation for nine years during which Banro completed the financing and development of two operating mines in the Democratic Republic of the Congo. Most recently, Ms. Ross, as founder of her own financial consulting firm, directed the Operations Finance and Capital group at a mid-tier mining company. She has a Bachelor of Commerce degree from Queen's University and completed her CPA, CA designation requirements at Ernst & Young LLP in Toronto.

"We are thrilled to welcome Lisa to Revival Gold. Lisa's extensive experience in successively more senior financial roles with growing international gold producers is an excellent fit with Revival Gold's growth trajectory and plans to put the past-producing Beartrack-Arnett Gold Project located in Idaho, USA, back into production," said Hugh Agro, Revival Gold's President & CEO.

Agro continued: "On behalf of the entire Revival Gold team, I would like to thank Adam for his leadership, commitment and 'strong shoulder to the wheel' over the past three years as we've grown Revival Gold from its standing as a new public venture into a successful exploration and development business with a healthy balance sheet, robust systems and disclosure, and excellent positioning for further growth."

Mr. Rochacewicz will continue to consult to the Company over a period to assist with transition. Subject to regulatory approval, Revival Gold has granted 200,000 incentive stock options to Ms. Ross in connection with her appointment. Pursuant to the Company's Stock Option Plan, the options are exercisable at a price of \$0.75 each for a period of five years and are subject to vesting provisions.

About Revival Gold Inc.

[Revival Gold Inc.](#) is a growth-focused gold exploration and development company. The Company is advancing the Beartrack-Arnett Gold Project located in Idaho, USA.

Beartrack-Arnett is the largest past-producing gold mine in Idaho. A Preliminary Economic Assessment has been completed for a first phase restart of heap leach operations to produce 72,000 ounces of gold per year over an initial seven-year mine life at an AISC of \$1,057 per ounce of gold. Meanwhile, exploration continues, focused on expanding the current Indicated Mineral Resource of 36.6 million tonnes at 1.15 g/t gold containing 1.36 million ounces of gold and Inferred Mineral Resource of 47.1 million tonnes at 1.08 g/t gold containing 1.64 million ounces of gold. The mineralized trend at Beartrack extends for over five kilometers and is open on strike and at depth. Mineralization at Arnett is open in all directions.

For further details, including key assumptions, parameters and methods used to estimate the Mineral Resources, and data verification, please see the Company's NI 43-101 compliant technical report titled, "Preliminary Economic Assessment of the Heap Leach Operation on the Beartrack Arnett Gold Project, Lemhi County, Idaho, USA - NI 43-101 Technical Report", dated December 17th, 2020.

Revival Gold has approximately 71.2 million shares outstanding and had a cash balance of approximately C\$9.1 million on December 31st, 2020. Additional disclosure including the Company's financial statements, technical reports, news releases and other information can be obtained at www.revival-gold.com or on SEDAR at www.sedar.com.

For further information, please contact:

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Cautionary Statement

Neither the 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. Technical information in this news release has been reviewed and approved by Steven T. Priesmeyer, C.P.G., Vice President Exploration, [Revival Gold Inc.](#), Qualified Person within the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company, or management, expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the Company's intentions regarding its objectives, goals or future plans and statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, the Company's ability to predict or counteract the potential impact of COVID-19 coronavirus on factors relevant to the Company's business, failure to identify additional mineral resources, failure to convert estimated mineral resources to reserves with more advanced studies, the inability to eventually complete a feasibility study which could support a production decision, the preliminary nature of metallurgical test results may not be representative of the deposit as a whole, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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