

Revival Gold to Drill 5,000 Meters, Commence Engineering and Environmental Work

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TORONTO, March 22, 2021 - [Revival Gold Inc.](#) (TSXV: RVG, OTCQB: RVLGF) ("Revival Gold" or the "Company"), announces details of the Company's planned 2021 field program for the past-producing Beartrack-Arnett Gold Project ("Beartrack-Arnett") located in Idaho, USA.

Highlights

- 5,000 meters of exploration, infill, and engineering drilling. Drilling to commence in May on the Joss high-grade target. A second rig is expected to start drilling in June on the Haidee oxide target;
- Wood has been appointed to commence an updated Mineral Resource estimate incorporating 2020 and 2021 drilling, targeted for completion in Q1 2022;
- SGS Canada Inc.'s Lakefield Lab has been selected to conduct column leach and other metallurgical test work under the direction of Wood; and
- KC Harvey Environmental, LLC has been appointed to initiate supplemental baseline environmental studies with team member Opal Adams serving in an ongoing capacity as the Company's Permitting Specialist.

In addition, Revival Gold is

- Undertaking a detailed evaluation of oxidized, near-surface mineralization in historical reverse circulation drill holes in the Romans Trench target area, located approximately three kilometres south-east of the Haidee target area. Drill intercepts include 1.90 g/t gold over 21 meters and 1.95 g/t gold over 18 meters; and,
- Assessing potential new exploration opportunities on cross-fault structures with ongoing computer modeling and artificial intelligence applications by Mira Geoscience Ltd., field mapping and reconnaissance.

"Following up on last year's successful Preliminary Economic Assessment and exciting high-grade drilling results at Joss, this year's activities will focus on critical path field work for the potential restart of heap leach gold production from existing infrastructure at Beartrack-Arnett. Meanwhile, we will continue to drill to build on the quality and quantity of the project's already impressive mineral endowment. Revival Gold's 2021 work plan will set the foundation for an early 2022 mineral resource update, a Pre-Feasibility Study, and a late 2022 potential decision to proceed with the first phase restart of gold production at Beartrack-Arnett," said Hugh Agro, President & CEO.

Qualified Persons

Steven T. Priesmeyer, C.P.G., a QP and Vice President Exploration for the Company, and Mr. Rodney A. Cooper, P.Eng., a QP and a consultant to the Company, are the Company's designated Qualified Persons for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and have reviewed and approved its scientific and technical content.

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.

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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.](#), and Mr. Rodney A. Cooper, P.Eng., a consultant to the Company, Qualified Persons 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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