

Revival Gold Completes Drill Program and Provides Exploration Update

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TORONTO, Oct. 18, 2021 - [Revival Gold Inc.](#) (TSXV: RVG, OTCQX: RVLGF) ("Revival Gold" or the "Company"), announces the completion of its 2021 drilling program at the Beartrack-Arnett Gold Project ("Beartrack-Arnett") located in Idaho, USA. During the year, Revival Gold drilled 20 core holes for a total of 4,900 meters.

Initial drill results released in August and in September confirmed the continuity of high grades within broad zones of gold mineralization in the Joss target area. Joss extends over a strike of 1 km, has been drilled to a depth of about 500 meters and is open to the north, south and at depth.

- BT21-237D intersected 11.79 g/t gold over 2.5 meters and 5.36 g/t gold over 5.8 meters within 84.6 meters at 2.67 g/t gold (see August 5th, 2021, press release)
- BT21-238D intersected 6.79 g/t gold over 6.0 meters and 12.6 g/t gold over 1.2 meters within 2.84 g/t gold over 50.0 meters (see September 7th, 2021, press release).

Beyond the 1 km of known mineralized strike at Joss, BT21-239DB collared approximately 400-meters south of the southern-most drillhole in the area, intersected a zone of fracture-controlled sericite alteration. Geochemical analysis confirmed the presence of weakly anomalous gold and arsenic values before the hole encountered an unexpected post-mineral fault that may have displaced the continuation of Joss mineralization in this area. While the direction and amount of displacement is unknown at this time, this is an encouraging result that suggests mineralization may extend beyond current drilling.

Wrapping up the Joss program this year, Revival Gold completed drill hole BT21-240D to test continuity of gold mineralization between BT-237D and BT-238D. BT21-240D intersected the intended structure. Assay results are pending.

In the Haidee target area, Revival Gold completed a total of fifteen engineering, infill and exploration core holes in the near surface, oxide material. Four of the holes were drilled for geotechnical and hydrological purposes. These holes will help guide pit slope parameters and provide necessary ground water data in preparation for next year's first phase heap leach Pre-Feasibility Study.

The remaining drill holes at Haidee this year were targeted to upgrade and potentially expand on the resource at Haidee. The deposit remains open in all directions. Follow-up drilling to test the four km diameter target area that surrounds current mineral resources at Haidee, is currently in the permitting process for 2022. 2021 Haidee assay results are pending.

"Revival Gold's exploration team experienced no lost-time incidents and delivered outstanding initial results from this year's drill program," said Hugh Agro, President & CEO. "Remaining 2021 drill results will be released over the next two months. Our team's focus will now turn to updating the Beartrack-Arnett geological model in preparation for a resource update expected in the first quarter of 2022 and the completion of metallurgical and geotechnical work for the first phase heap leach Pre-Feasibility Study expected by the end of next year."

QA/QC Program

Quality Assurance/Quality Control consists of the regular insertion of certified reference materials, duplicate samples and blanks into the sample stream. Check samples are submitted to an umpire laboratory at the end of the drilling program. Sample results are analyzed immediately upon receipt and all discrepancies are investigated. Samples are submitted to the ALS Geochemistry sample preparation facility in Twin Falls,

Idaho. Gold analyses are performed at the ALS Geochemistry laboratory in Reno, Nevada or Vancouver, British Columbia, and multi-element geochemical analyses are completed at the ALS Minerals laboratory in Vancouver, British Columbia. ALS Minerals is an ISO/IEC 17025:2017 accredited lab.

Gold assays are determined on samples consisting of half drill core by Fire Assay and AAS on a 30-gram nominal sample weight (Au-AA23) for Beartrack, and Fire Assay and AAS on a 50-gram nominal sample weight (Au-AA24) for Arnett. For shallow holes targeting leachable mineralization, gold is also determined by cyanide leach with an AAS finish on a nominal 30-gram sample weight (Au-AA13). Multi element geochemical analyses are completed on selected drill holes using the ME-MS 61M method.

Qualified Person

Steven T. Priesmeyer, C.P.G., Vice President Exploration, [Revival Gold Inc.](#), is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has 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 an estimated cash balance of C\$3 million on September 30th, 2021. 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.](#), a 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

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