

Nullagine Gold Project Update

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VANCOUVER, Nov. 01, 2021 - [Novo Resources Corp.](#) ("Novo" or the "Company") (TSX: NVO, NVO.WT & NVO.WT.A) (OTCQX: NSRPF) wishes to advise that a routine crusher maintenance shut at its Nullagine gold project's Golden Eagle processing facility ("Golden Eagle Mill") has discovered greater wear than anticipated on its pitman/swing stock bearing housing which will require additional maintenance in Perth, Western Australia.

As a result of this unanticipated crusher shut extension, the Golden Eagle Mill has been shut for opportunistic preventative maintenance since October 30. Mining operations, however, will continue uninhibited. The Company anticipates that this shut will continue until crusher preventative maintenance is complete and the refurbished components are reinstalled in the crusher, which is expected to be completed by November 5. The Company will provide a further update around this date.

ABOUT NOVO

Novo operates its flagship Beatons Creek gold project while exploring and developing its prospective land package covering approximately 13,250 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.](#)

"Michael Spreadborough"

Michael Spreadborough

Executive Co-Chairman

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 end date of the Golden Eagle Mill shut. These 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 actual time required to refurbish and reinstall the worn crusher components, customary risks of the resource industry and the risk factors identified in Novo's management's discussion and analysis for the six-month period ended June 30, 2021, which is available under Novo's profile on SEDAR at www.sedar.com. Forward-looking statements speak only as of the date those statements are made. Except as required by applicable law, Novo assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If Novo updates any forward-looking statement(s), no inference should be drawn that the Company will make additional updates with respect to those or other forward-looking statements.

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