

Novo Resources Corp. Announces Beatons Creek Fresh Approvals Update

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VANCOUVER, Dec. 23, 2022 - [Novo Resources Corp.](#) ("Novo" or the "Company") (TSX: NVO, NVO.WT & NVO.WT.A) (OTCQX: NSRPF) is pleased to advise of the withdrawal of a recently filed appeal of the Western Australian Environmental Protection Authority's decision to not assess the Company's proposed Phase Two Fresh operations¹ at the Beatons Creek project ("Beatons Creek"). The proposal to mine Beatons Creek Fresh material will now be assessed and managed by the Western Australian Department of Mines, Industry Regulation and Safety in consultation with other regulatory authorities.

ABOUT NOVO

Novo explores and develops its prospective land package covering approximately 10,500 square kilometres in the Pilbara region of Western Australia, including the Beatons Creek gold project, along with two joint ventures in the Bendigo region of Victoria, Australia. In addition to the Company's primary focus, Novo seeks to leverage its internal geological expertise to deliver value-accretive opportunities to its stakeholders. 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 and Acting CEO

Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, that the proposal to mine Beatons Creek Fresh material will now be assessed and managed by the Western Australian Department of Mines, Industry Regulation and Safety in consultation with other regulatory authorities. 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, customary risks of the resource industry and the risk factors identified in Novo's management's discussion and analysis for the nine-month period ended September 30, 2022, 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.

1 Refer to the Company's news release dated August 8, 2022.

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