

# Revival Gold Announces Dundee Corporation Exercise of Participation Right, Upsize of Financing to a Total of \$29 Million

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[Revival Gold Inc.](#) (TSXV: RVG) ("Revival Gold" or the "Company") is pleased to announce that, further to the Company's press releases dated July 10, 2025 and July 14, 2025, the Company has upsized its previously announced non-brokered private placement of up to C\$13.68 million by the issuance of up to 28,517,502 common shares of the Company ("Common Shares") at a price of C\$0.48 per Common Share (the "Concurrent Offering"). The Concurrent Offering was upsized to accommodate Dundee Corporation, through its wholly owned subsidiary, Dundee Resources Limited ("Dundee"), who informed the Company that it intends to exercise its participation right to maintain its equity ownership in the Company.

The terms of the previously announced strategic placement with EMR Capital Management Limited ("EMR") remain as announced on July 14, 2025, whereby EMR will purchase 32,069,531 Common Shares at a price of C\$0.48 per Common Share for gross proceeds of US\$11.3 million (C\$15.4 million) (the "EMR Strategic Placement"). Assuming the Concurrent Offering is fully subscribed, the aggregate gross proceeds of the Concurrent Offering and EMR Strategic Placement is expected to be approximately C\$29.08 million.

EMR's and Dundee's pro-forma interest in Revival Gold on closing is expected to amount to approximately 11.8% and 5.3% on a non-diluted basis, respectively, assuming the Concurrent Offering is fully subscribed and there are no other Common Share issuances.

Subject to compliance with applicable regulatory requirements and in accordance with Part 5A of National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106" and with Part 5A, the "Listed Issuer Financing Exemption"), the Common Shares offered under the Concurrent Offering will be offered for sale to purchasers resident in Canada (except Quebec) and are expected to be immediately freely tradeable under applicable Canadian securities legislation if sold to purchasers' resident in Canada. The Common Shares sold under the Concurrent Offering may also be issued to purchasers outside of Canada, including to purchaser's resident in the United States and in certain offshore foreign jurisdictions, pursuant to applicable regulatory requirements and in accordance with OSC Rule 72-503 - *Distributions Outside Canada* ("OSC Rule 72-503"). The Common Shares sold to purchasers in the United States will be made on a private placement basis pursuant to one or more exemptions from registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). Purchasers are advised to consult their own legal advisors in this regard.

The Common Shares issued pursuant to the EMR Strategic Placement will be offered pursuant to the accredited investor exemption under NI 45-106 and will be subject to a 4-month and one day hold period under applicable Canadian securities laws. The net proceeds from the EMR Strategic Placement and Concurrent Offering will be used to advance Revival Gold's ongoing exploration and development of its Mercur and Beartrack-Arnett projects and for general working capital and corporate purposes, as further detailed in the Offering Document (as defined herein).

There is an amended and restated offering document dated July 15, 2025 (the "Offering Document") related to the Concurrent Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.revival-gold.com](http://www.revival-gold.com). Prospective investors should read this Offering Document before making an investment decision.

The EMR Strategic Placement and the Concurrent Offering are subject to customary closing conditions, including but not limited to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. Closing of the EMR Strategic Placement and the Concurrent Offering is expected to occur on or about July 29, 2025.

Revival Gold may pay a cash commission to eligible finders who introduce subscribers to the Concurrent

Offering equal to up to 6.0% of the gross proceeds of the Concurrent Offering. No cash commission is expected to be paid in connection with Dundee's participation under the Concurrent Offering.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

Paradigm Capital Inc. is acting as Financial Advisor to Revival Gold. Peterson McVicar LLP is acting as legal counsel to Revival Gold. Beacon Securities Limited is acting as Financial Advisor to EMR Capital.

About Revival Gold Inc.

Revival Gold is one of the largest, pure gold mine developers in the United States. The Company is advancing development of the Mercur Gold Project in Utah and mine permitting preparations and ongoing exploration at the Beartrack-Arnett Gold Project located in Idaho. Revival Gold is listed on the TSX Venture Exchange under the ticker symbol "RVG" and trades on the OTCQX Market under the ticker symbol "RVLGF". The Company is headquartered in Toronto, Canada, with its exploration and development office located in Salmon, Idaho.

For further information, please contact:

Hugh Agro, President & CEO or Lisa Ross, Vice President & CFO  
Telephone: (416) 366-4100 or Email: [info@revival-gold.com](mailto:info@revival-gold.com)

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 release.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). Forward-looking statements 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 statements could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to: statements with respect to the EMR Strategic Placement and the Concurrent Offering, including the size thereof, the expected timing to complete the EMR Strategic Placement and the Concurrent Offering, the ability to complete the EMR Strategic Placement and the Concurrent Offering on the terms provided herein or at all, the receipt of all necessary approvals, the intended use of proceeds of the EMR Strategic Placement and the Concurrent Offering, EMR and Dundee's pro forma interest in the Company, that the Common Shares issued under the Listed Issuer Financing Exemption are not expected to be subject to any hold period under Canadian securities laws and statements with respect to Dundee's intention to exercise its participation right.

Forward-looking statements and information involve significant known and unknown risks and uncertainties, should not be read as guarantees of future performance or results and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results expressed or implied by such forward-looking statements or information, including, but not limited to: the Company's ability to finance the development of its mineral properties;

uncertainty as to whether there will ever be production at the Company's mineral exploration and development properties; risks related to the Company's ability to commence production at the projects and generate material revenues or obtain adequate financing for its planned exploration and development activities; uncertainties relating to the assumptions underlying resource and reserve estimates; mining and development risks, including risks related to infrastructure, accidents, equipment breakdowns, labour disputes, bad weather, non-compliance with environmental and permit requirements or other unanticipated difficulties with or interruptions in development, construction or production; the geology, grade and continuity of the Company's mineral deposits; the uncertainties involving success of exploration, development and mining activities; permitting timelines; government regulation of mining operations; environmental risks; unanticipated reclamation expenses; prices for energy inputs, labour, materials, supplies and services; uncertainties involved in the interpretation of drilling results and geological tests and the estimation of reserves and resources; unexpected cost increases in estimated capital and operating costs; the need to obtain permits and government approvals; material adverse changes, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the company to perform as agreed; social or labour unrest; changes in commodity prices; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to other risks and uncertainties disclosed in the Company's public filings with Canadian securities regulators, including its most recent annual information form and management's discussion and analysis, available at [www.sedarplus.ca](http://www.sedarplus.ca). The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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