

Corvus Gold Inc. JV Partner Encounters High-Grade Gold Mineralization at the LMS Gold Project, Alaska

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Highlights Include: 12 Metres of 3 g/t Gold, and 3.5 Metres of 12.5 g/t Gold

VANCOUVER, 11/17/10 - Corvus Gold Inc. ('Corvus' or the 'Company') (TSX: KOR) is pleased to announce that it has been advised by First Star Resources Inc. ('First Star') (TSX-V: FS), the optionee of the Company's LMS Gold Project in Alaska, that it has released the results of its 2010 drilling program at LMS and that all holes encountered significant gold mineralization in the target structures, including 11.6 metres of 3.0 g/t gold, and 3.5 metres of 12.5 g/t gold in drill hole LM-10-39.

In September, First Star USA Inc. (the Alaska subsidiary of First Star) drilled three NC core holes totalling 1,103 metres within the Camp Zone area of LMS. As indicated by First Star, the goals of the 2010 drilling program were to: 1) expand the stratiform gold-bearing graphitic quartzite breccias horizon; and 2) confirm the extent of high-grade gold vein feeder zones in the lower gneiss zone. All three holes were designed to test both targets.

Intersections in the stratiform breccia zone include 11.6 metres of 3.0 g/t gold and 13.9 g/t silver, including 4.4 metres of 4.9 g/t gold and 19.0 g/t silver, in drill hole LM-10-39; and 2.8 metres of 8.2 g/t gold and 4.6 g/t silver, and 9.1 metres of 1.6 g/t gold and 15.4 g/t silver, including 2.1 metres of 4.8 g/t gold and 6.0 g/t silver in drill hole LM-10-38.

Intersections within the feeder vein zone include 3.5 metres of 12.5 g/t gold, including 0.8 metres of 43.9 g/t gold, in drill hole LM-10-39; and 2.9 metres of 12.5 g/t gold and 6.0 g/t silver and 1.5 metres of 4.4 g/t gold and 2.3 g/t silver in drill hole LM-10-38. These results have highlighted the presence of both gold-silver and silver dominated styles of mineralization at LMS.

Significant results of drill holes LM-10-37, LM-10-38 and LM-10-39 are presented in the tables below.

Table 1: Significant drilling results of drill hole LM-10-37, Camp Zone, LMS Gold Project, Alaska(i)

Hole ID	From (metres)	To (metres)	Interval (metres)	Gold (g/t)	Silver (g/t)
LM-10-37	158.5	160.7	2.2	0.7	1.5
LM-10-37	162.0	162.6	0.6	1.9	12.5
LM-10-37	164.4	167.1	2.7	1.8	3.9
including	166.5	167.1	0.6	6.1	6.0
LM-10-37	171.2	173.2	2.0	1.4	5.6
including	171.9	173.2	1.3	1.8	6.8
LM-10-37	175.6	178.3	2.8	1.5	5.5
including	176.6	178.3	1.7	2.2	6.3
LM-10-37	188.5	190.5	2.0	0.8	6.3
LM-10-37	195.1	197.5	2.4	0.7	25.3

Table 2: Significant drilling results of drill hole LM-10-38, Camp Zone, LMS Gold Project, Alaska(i)

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
LM-10-38	161.5	164.3	2.8	8.2	4.6
LM-10-38	172.5	181.7	9.1	1.6	15.4
including	176.8	181.7	4.9	2.5	7.4
including	179.5	181.7	2.1	4.8	6.0
LM-10-38	186.5	187.9	1.4	1.4	3.1
LM-10-38	198.9	201.8	2.9	12.5	6.0
LM-10-38	217.6	219.6	1.9	1.9	0.6
LM-10-38	290.5	291.4	0.9	1.2	1.6
LM-10-38	324.3	325.8	1.5	4.4	2.3
LM-10-38	388.8	391.5	2.7	0.9	5.6
including	390.8	391.5	0.7	2.1	0.9
LM-10-38	401.3	402.0	0.8	1.1	1.1
LM-10-38	425.7	426.4	0.8	1.8	8.1

Table 3: Significant drilling results of drill hole LM-10-39, Camp Zone, LMS Gold Project, Alaska(i)

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
LM-10-39	221.6	224.8	3.2	3.8	6.0
LM-10-39	227.8	239.4	11.6	3.0	13.9
including	227.8	229.2	1.4	6.0	24.4
including	233.6	238.1	4.4	4.9	19.0
LM-10-39	267.2	268.7	1.5	1.7	65.1
LM-10-39	271.3	274.8	3.5	12.5	2.0
including	271.3	272.0	0.8	43.9	5.3

(i) Note: All intercepts are calculated using a 0.5 g/t gold cutoff and a maximum of 2 metres of internal waste.

'We are very pleased with the First Star exploration program this year,' said Russell Myers, President of Corvus. 'The field program was well designed and executed and the results have helped delineate the lower vein zone at LMS. Due to the lack of proven continuity, the high grade feeder intersections delineated by past exploration would not be included in any resource estimation on the project. The results of the 2010 drilling program will help to support the inclusion of this data in any future resource estimation that may be done.'

About the LMS Project

The LMS claim block is located in the Goodpaster Mining District of Alaska and consists of 92 State of Alaska mining claims covering 61 square kilometres. Gold mineralization is believed to be intrusive related, similar to the Pogo Gold Mine operated by Sumitomo Metal Mining Pogo LLC and located 40 kilometres to the northeast.

Pursuant to an earn-in agreement made August 16, 2010 between Raven Gold Alaska Inc. (an Alaskan subsidiary of the Company) ('Raven') and First Star USA Inc. (an Alaskan subsidiary of First Star) ('First Star US'), First Star US has the right to earn an initial 55% interest in the LMS property by incurring USD 3.5 million in exploration expenditures by December 31, 2013 (USD 500,000 prior to December 31, 2010) and paying International Tower Hill Mines Ltd. an aggregate of USD 280,000. After having earned the initial 55% interest, First Star US has the right to earn a further 45% (for a total 100% interest) in the project by either incurring a further USD 3 million in exploration expenditures, or by producing, filing and having accepted by the TSX Venture Exchange a NI43-101 compliant technical report demonstrating a minimum inferred resource of two million troy ounces of recoverable gold (using a 0.3 g/t gold cutoff), in each case prior to December 31, 2015. Raven retains an NSR royalty on all gold and silver produced of either 3% (if the gold price is USD 1,000 or below) or 4% (if the gold price is above USD 1,000), plus a 1% NSR royalty on all other minerals produced. First Star US can purchase 1% of this royalty for USD 3 million at any time after having earned its initial 55% interest. In addition, should First Star US elect to acquire a 100% interest in the project, Raven will be entitled to receive an additional 2% NSR royalty on all products produced.

Qualified Person and Quality Control/Quality Assurance

Jeffrey A. Pontius (CPG 11044), a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Pontius is not independent of Corvus, as he is the CEO and holds common shares and incentive stock options.

The Company has been advised that the work program at LMS was designed and supervised by Dr. Karsten Eden, the Vice President - Exploration, of First Star and that all exploration work was conducted by First Star's exploration contractor, Pacific Rim Geological Consulting of Fairbanks, Alaska. The Company understands that Pacific Rim personnel at the project photographed the core from each individual drill hole prior to preparing the split core, and logged and tracked all samples prior to sealing and shipping. All sample shipments were sealed and shipped to ALS Chemex in Fairbanks, Alaska, for preparation and then on to ALS Chemex in Reno, Nevada, or Vancouver, B.C., for assay. ALS Chemex's quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025:1999. First Star has also advised the Company that it also had its own quality control/quality assurance programs in place.

About Corvus Gold Inc.

Corvus Gold Inc. is a resource exploration company, focused in Alaska and Nevada, which controls a number of exploration projects representing a spectrum from early stage to the advanced gold projects. Corvus is committed to building shareholder value through new discoveries and leveraging those discoveries via partner funded exploration into carried and or royalty interests that provide its shareholders significant exposure to produced gold to maximize the value for their investment.

On behalf of Corvus Gold Inc.

Jeffrey A. Pontius
Chairman and Chief Executive Officer

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively, 'forward-looking statements') within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated content, commencement and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, business and financing plans and business trends, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the Company's inability to obtain any necessary permits,

consents or authorizations required for its activities, the Company's inability to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Company's latest interim Management Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

Caution Regarding Adjacent or Similar Mineral Properties

This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. The Company advises US investors that the mining guidelines of the US Securities and Exchange Commission (the 'SEC') set forth in the SEC's Industry Guide 7 ('SEC Industry Guide 7') strictly prohibit information of this type in documents filed with the SEC. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

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