



REVIVAL GOLD DRILLING CONTINUES TO EXPAND OXIDE GOLD TARGET AT ARNETT

Toronto, ON – September 26th, 2019 – Revival Gold Inc. (TSXV: RVG, OTCQB: RVLGF) (“Revival Gold” or the “Company”), a growth-focused gold exploration and development company, announces the release of a further nine holes from its summer 2019 core drilling program at the former producing Beartrack Gold Project (“Beartrack”) and the adjacent Arnett Gold Project (“Arnett”) located in Lemhi County, Idaho.

Results released below include six core holes drilled in the Haidee target and three core holes drilled in the Haidee West target at Arnett. All six holes drilled in the Haidee target intersected near-surface oxide mineralization, primarily along the northern flank of the Haidee gold system. Two of the three holes drilled in the Haidee West target intersected near-surface sulfide mineralization.

Highlights

- **0.44 g/t Au over 16.8 meters¹ and 1.95 g/t Au over 20.0 meters¹ in AC19-27D**
- **0.44 g/t Au over 18.3 meters¹ in AC19-28D**
- **0.64 g/t Au over 30.2 meters¹ and 0.72 g/t over 11.3 meters¹ in AC19-29D**
- **0.42 g/t Au over 15.8 meters¹ in AC19-30D**

¹ Drilled width; true width estimated to be approximately equivalent to drilled width.

“We continue to expand the footprint of near-surface oxide gold mineralization in the Haidee target area at Arnett – this time along the northern flank” said Hugh Agro, President & CEO. “Results from the final six holes drilled in this summer’s program will be released in the coming weeks and an updated resource estimate for the entire Beartrack-Arnett Gold Project is expected in the first quarter next year.”

Details

Revival Gold completed a 25-hole core drilling program on the Beartrack-Arnett project in early September. Three holes were targeted in the Joss area at Beartrack and results were released on July 29th, 2019.

The balance of 22 drill holes were targeted on the Haidee and Haidee West areas at Arnett. The first seven holes targeted the Haidee area and intersected oxide gold mineralization in moderately altered and/or faulted granite. Results were released on September 3rd, 2019.



Drill holes AC19-22D and AC19-26D to 30D released today are from the Haidee target area at Arnett and intersected oxide gold mineralization in altered and/or faulted granite. The remaining three holes released today, AC19-32D to 34D, were drilled in the Haidee West target area. Two encountered mineralization hosted by altered granite while the third encountered no significant mineralization.

Although the mineralized intercepts from Haidee West are consistent with those encountered in the main Haidee target in terms of grade and width, gold generally occurs in association with unoxidized pyrite. Further interpretation of controls on mineralization and faulting in the two areas is underway.

Summary assay results from drill holes released today are presented in the table below:

Hole Number	Area	Azimuth (deg.)	Dip (deg.)	From (m)	To (m)	Drilled Width ¹ (m)	Fire Assay Gold Grade (g/t)
AC19-22D	Haidee	63	-76	26.8	37.5	10.7	0.39
				33.1	37.5	4.4	0.66
AC19-26D	Haidee	62	-61	18.9	20.8	1.8	0.93
				112.0	117.5	5.5	1.94
				136.9	139.6	2.7	0.59
AC19-27D	Haidee	63	-61	39.0	45.2	6.2	0.34
				81.7	98.5	16.8	0.44
				118.4	138.4	20.0	1.95²
Incl.				122.8	124.4	1.5	20.4
AC19-28D	Haidee	64	-61	4.0	22.3	18.3	0.44
				48.2	71.0	22.9	0.34
				116.7	140.9	24.2	0.34
AC19-29D	Haidee	65	-61	5.5	17.7	12.2	0.30
				95.4	106.7	11.3	0.72
				115.2	145.4	30.2	0.64
AC19-30D	Haidee	272	-50	114.7	128.4	13.7	0.36
				144.8	160.6	15.8	0.42
				174.4	175.9	1.5	3.97
AC19-32D	Haidee West	235	-65	90.2	114.6	24.4	0.98
Incl.				101.2	105.1	3.9	3.35
AC19-33D	Haidee West	239	-46	93.3	106.4	13.1	1.58
Incl.				96.9	99.2	2.3	6.06
AC19-34D	Haidee West	197	-51	No significant results			

Table notes on following page.



¹ True width estimated to be approximately equivalent to drilled width. Numbers may not add up due to rounding.

² If the 20.4 g/t Au sample in this interval (1.5m drilled width) was cut to 12.0 g/t Au (based on an analysis of a cumulative frequency plot of drill results from the main Haidee area) the grade of this interval would be 1.31 g/t Au.

Figure 1, Arnett Haidee Drill Results, is a plan map showing the location of 33 core holes completed in the Haidee area at Arnett to-date. These include core holes drilled by Meridian Gold Inc. in 1997 (ACDD-series holes) and by Revival Gold in 2018 (AC18-series holes) and in 2019 (AC19-series holes).

A further six core holes in the Haidee and Haidee West areas have been drilled in connection with Revival Gold's summer 2019 drilling program. Results are pending. The approximate locations of these additional holes are also shown in Figure 1.

Figure 2, Preliminary Arnett Haidee Area Cross-Sectional Interpretation, is a preliminary cross-sectional interpretation looking north-west along strike through the main body of the known gold system at Arnett.

Revival Gold expects to complete an updated resource estimate for Beartrack-Arnett in the first quarter of 2020.

QA/QC Program

Quality Assurance/Quality Control consists of the regular insertion of duplicates, blanks and certified reference materials into the sample stream. Check samples will be 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 Minerals sample preparation facility in Elko, Nevada. Gold analyses are performed at the ALS Minerals laboratory in Reno, Nevada and multi-element geochemical analyses are completed at the ALS Minerals laboratory in Vancouver, British Columbia. ALS Minerals is an ISO 17025:2005 accredited lab.

Sample preparation for Beartrack consists of crushing the sample to 70% less than 2mm and pulverizing 250 grams to better than 85% passing 75 microns (PREP-31) while sample preparation for Arnett consists of crushing the sample to 70% less than 2mm and pulverizing 1,000 grams to better than 85% passing

75 microns (PREP-31B). Gold assays are determined by Fire Assay and AAS on a 30-gram nominal sample weight (Au-AA24). 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 61 method.



Steven T. Priesmeyer, C.P.G., Vice-President Exploration, Revival Gold Inc., is the Company's designated Qualified Person 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 has the right to acquire a 100% interest in Meridian Beartrack Co., owner of the former producing Beartrack Gold Project located in Lemhi County, Idaho. Revival Gold also owns rights to a 100% interest in the neighbouring Arnett Gold Project.

In addition to its interests in Beartrack and Arnett, the Company is pursuing other gold exploration and development opportunities and holds a 51% interest in the Diamond Mountain Phosphate Project located in Uintah County, Utah.

Revival Gold currently has approximately 52.5 million shares outstanding and had a working capital balance of approximately \$3.7 million as at June 30th, 2019. Additional disclosure of the Company's financial statements, technical reports, material change reports, news releases and other information can be obtained at www.revival-gold.com or on SEDAR at www.sedar.com.

For further information, please visit www.revival-gold.com or contact:

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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 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 information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's intentions regarding its objectives, goals or future plans and statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to,

failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Figure 1 – Arnett Haidee Area Drill Results (September 26th, 2019)

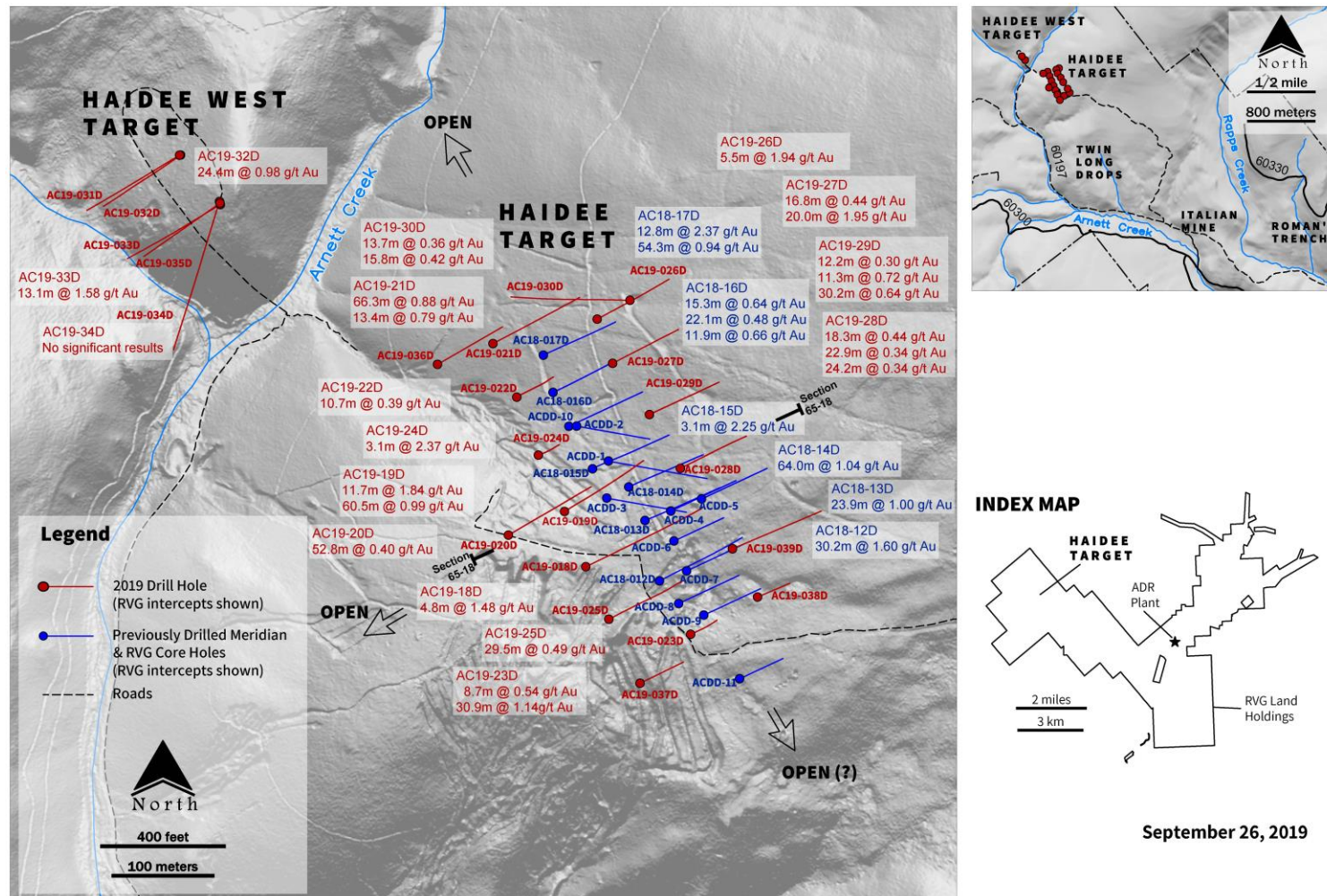


Figure 2 – Preliminary Arnett Haidee Cross-Sectional Interpretation (September 26th, 2019)

