FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Revival Gold Inc.
145 King St. W, Suite 2870
Toronto, Ontario
M5H 1J8

Item 2 Date of Material Change

June 13, 2024

Item 3 News Release

The press release attached as Schedule "A" was released on June 13, 2024.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule "A".

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule "A".

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Revival Gold Inc.
Lisa Ross
Chief Financial Officer
(647) 490-4953

Item 9 Date of Report

June 13, 2024

Schedule "A"

REVIVAL GOLD PROVIDES UPDATE ON EXPLORATION AND DEVELOPMENT PROGRAM

Toronto, ON – June 13th, 2024 – Revival Gold Inc. (TSXV: RVG, OTCQX: RVLGF) ("Revival Gold" or the "Company") is pleased to provide further details and an update on planned exploration and development activities on the Company's gold development projects located in the western United States.

Highlights

- Revival Gold has contracted **Kappes Cassiday Associates ("KCA") to serve as principal consulting engineering firm to prepare a Preliminary Economic Assessment ("PEA") for the Company's recently acquired Mercur Gold Project** ("Mercur") in Utah, USA. Completion of the Mercur PEA is targeted for the end of Q1 2025.
- In support of a PEA, KCA has **initiated five-column leach metallurgical tests** on geologically representative drill core composites from Mercur. The objective of these tests is to support updated heap leach recovery estimates. Initial results are expected within the next two months.
- A detailed **review of Mercur historical data has been initiated.** This includes scanning paper format drill data and reports, including metallurgical test results and production data. The objective of this effort is to make use of all available historical Mercur data to improve the current geological and geochemical model for the project.
- With the start of spring, **Revival Gold's exploration team has resumed field work on the Company's Beartrack-Arnett Gold Project** in Idaho, USA ("Beartrack-Arnett"). The primary focus of this year's work is on mapping and surface sampling in underexplored areas of the Company's 5,800-hectare (14,300 acre) land position.
    - A **forty-line-km gradient-induced polarization survey** has been scheduled to map additional prospective structures within the Leesburg Basin in the Sharkey target area.
    - A **forty-line-km ground magnetics survey** has been scheduled to cover the Ridge Target designed to better understand the structural environment of favourable drill results from the 2023 drilling program.
- The exploration team will move over to **Mercur later this year to undertake a property-wide assessment, selective geochemical sampling and reconnaissance.** Efforts will focus

on the stratigraphic section at Mercur to evaluate the favourability of previously underexplored geologic units that host economic gold mineralization.

- Revival Gold plans to initiate work next quarter on a **draft Plan of Operations for Beartrack-Arnett.** Meanwhile, work continues to re-evaluate the potential heap leach restart mine permitting schedule and baseline data collection steps for the project.

"We are well underway with metallurgical and engineering studies at Revival Gold's recently acquired Mercur project and are pleased to have the Company's exploration team now back in the field at Beartrack-Arnett", said Hugh Agro, President & CEO. "Revival Gold is funded to deliver meaningful results over the next year from our portfolio of 100% pure gold development projects in the western United States. We look forward to sharing news as these results become available," added Agro.

Qualified Persons

John P.W. Meyer, Vice President, Engineering and Development, P.Eng., and Steven T. Priesmeyer, C.P.G., Vice President Exploration, Revival Gold Inc., are the Company's designated Qualified Persons for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and have reviewed and approved its scientific and technical content.

About Revival Gold Inc.

Revival Gold is one of the largest, pure gold, mine developers in the United States. The Company is advancing engineering and economic studies on 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.

Additional disclosure including the Company's financial statements, technical reports, news releases and other information can be obtained at www.revival-gold.com or on SEDAR+ at www.sedarplus.ca.

For further information, please contact:

Hugh Agro, President and CEO or Lisa Ross, CFO
Telephone: (416) 366-4100 or Email: 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 news release.

This press release includes certain "forward-looking information" within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of U.S. securities legislation (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 document include, but are not limited to, Revival Gold being poised to capitalize on rising gold prices, Revival Gold’s assets in Utah and Idaho having exciting exploration potential, advancement of permitting preparations and ongoing exploration at Beartrack-Arnett, the Company’s objectives, goals and future plans, and statements of intent, the implications of exploration results, mineral resource/reserve estimates and the economic analysis thereof, exploration and mine development plans. Factors that could cause actual results to differ materially from such forward-looking statements include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to maintain the modelling and assumptions upon which the interpretation of results are based after further testing, 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, changes in regulatory requirements, political and social risks, uncertainties relating to the availability and costs of financing needed in the future, uncertainties or challenges related to mineral title in the Company’s projects, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity and in particular gold prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates, the continued availability of capital, accidents and labour disputes, and the other risks involved in the mineral exploration and development industry, an inability to raise additional funding, the manner the Company uses its cash or the proceeds of an offering of the Company’s securities, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, future climatic conditions, the discovery of new, large, low-cost mineral deposits, the general level of global economic activity, disasters or environmental or climatic events which affect the infrastructure on which the project is dependent, 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 statements 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. Specific reference is made to the most recent Annual Information Form filed on SEDAR+ for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect the Company’s ability to achieve the expectations set forth in the forward-looking statements contained in this presentation. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.