

Novo Receives Final Approval to Graduate to Toronto Stock Exchange and Changes Fiscal Year End

VANCOUVER, British Columbia, Dec. 30, 2020 --

Novo Resources Corp. ("**Novo**" or the "**Company**") (TSX-V: NVO & NVO.WT; OTCQX: NSRPF) is pleased to announce that it has received final approval from Toronto Stock Exchange ("**TSX**") to graduate from the TSX Venture Exchange (the "**TSXV**") and list on TSX its common shares (the "**Shares**") and all 8,596,184 common share purchase warrants (the "**Warrants**") issued pursuant to the Company's brokered and non-brokered private placements in August (*please see the Company's news release dated [August 27, 2020](#) for further details*).

The Shares and Warrants will commence trading on TSX under their existing ticker symbols "NVO" and "NVO.WT", respectively, at the market open on January 4, 2021. Accordingly, December 31 will be the last day of trading of the Company's securities on the TSXV. Shareholders will not be required to take any action in connection with the graduation and listing on TSX.

The Shares will continue to be listed on the OTCQX under the symbol "NSRPF".

The Company also reports that it has changed its fiscal year end from January 31 to December 31 in order to align its financial reporting period with industry peers. Shareholders with any questions are encouraged to contact Ronan Sabo-Walsh, the Company's Chief Financial Officer and Corporate Secretary, at +1-604-562-4854 or ronan.sabo-walsh@novoresources.com with any questions.

About Novo Resources Corp.

Novo is advancing its flagship Beatons Creek gold project to production while exploring and developing its highly prospective land package covering approximately 14,000 square kilometres in the Pilbara region of Western Australia. In addition to the Company's primary focus, Novo seeks to leverage its internal geological expertise to deliver value-accretive opportunities to its shareholders. 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.

"Quinton Hennigh"

Quinton Hennigh

Chairman and President

Neither 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.