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# **PURSuing A REVIVAL IN GOLD**

2018 Precious Metals Summits Europe  
November 2018

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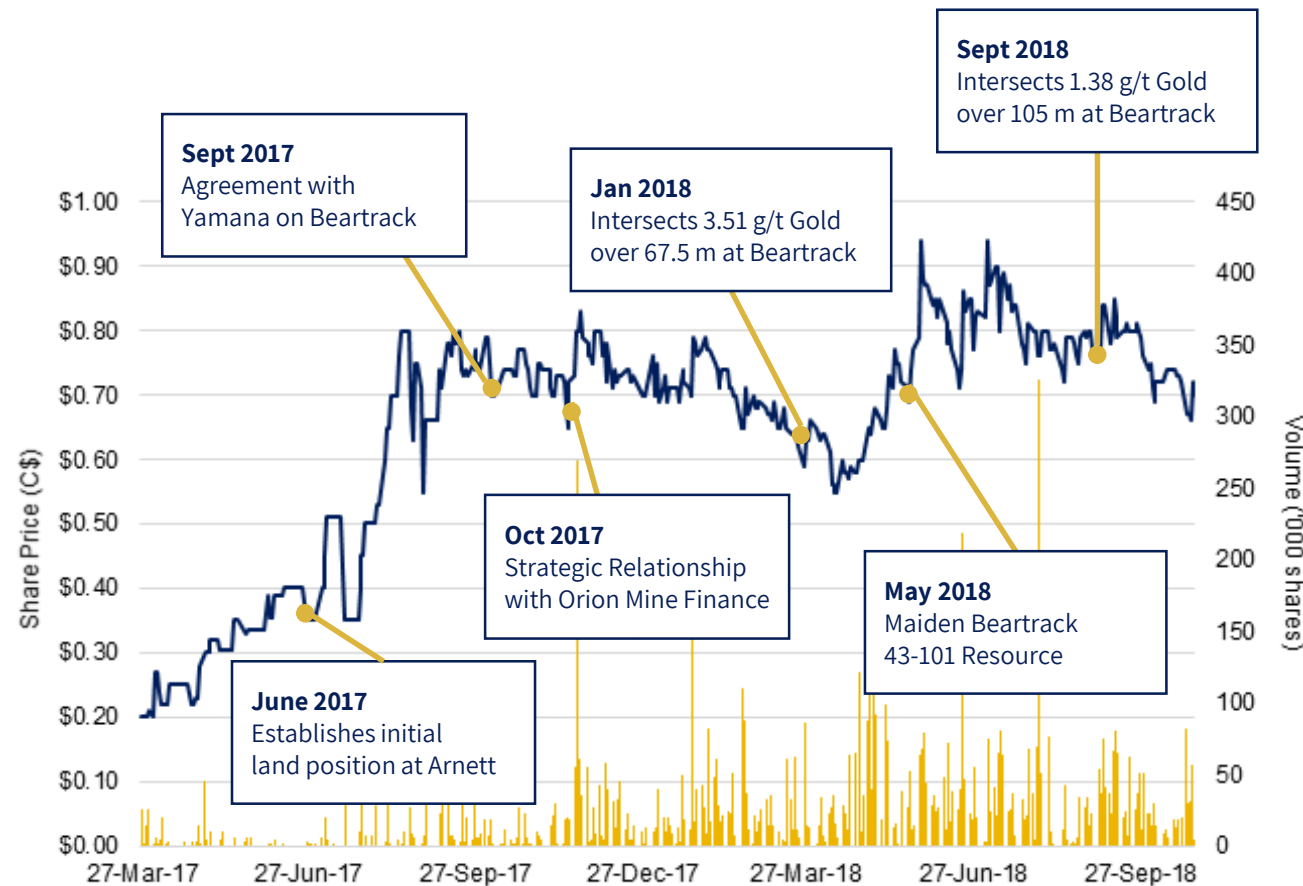
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The technical and scientific information in this document was reviewed and approved by Steven T. Priesmeyer, C.P.G., VP, Exploration and a Qualified Person under National Instrument 43-101.

# REVIVAL GOLD INC. OVERVIEW



## A growth company in gold



Source: Revival Gold; \*See Endnote 1 for further details.

## SNAP SHOT

- **Veteran team** focused on advanced/ brownfields Au projects in U.S. & Canada
- Reigniting the **former producing** Beartrack-Arnett gold project in Idaho
- **1.2 mm oz** indicated and **0.8 mm oz** inferred gold resource\*
- **9,000 meter** drill program underway



# CAPITAL STRUCTURE

**Tight structure, strategic funding relationship with Orion**

**41.9M**

Basic Shares

**13.5M**

Options & Warrants

(avg. exercise px \$0.72 each)

**55.4M**

Fully Diluted Shares

**C\$1.8M**

Est. Working Capital

(30 Sept. '18)

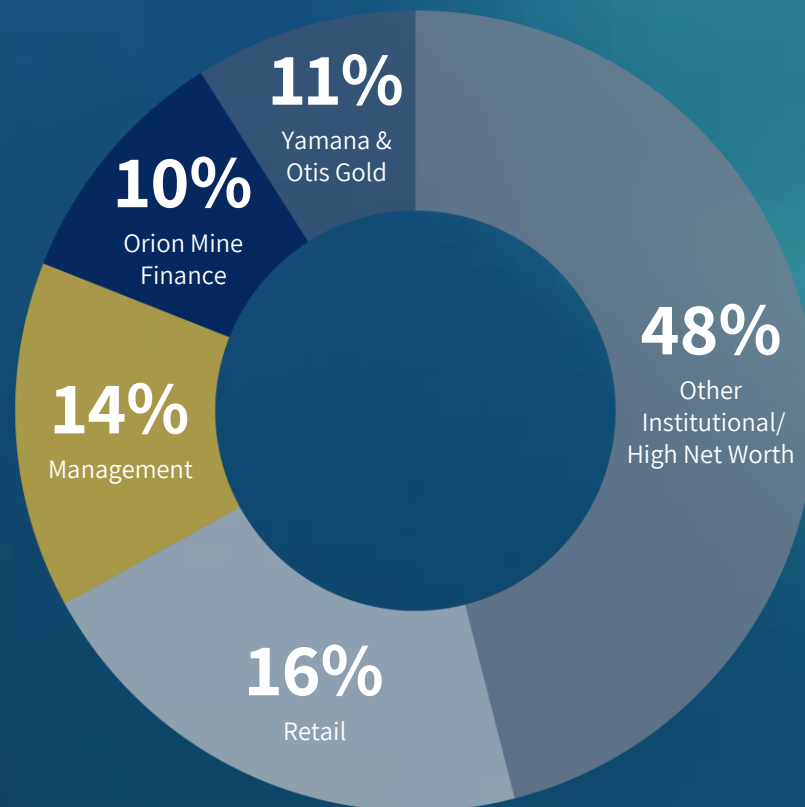
**C\$0.65**

Share Price

(29 Oct '18)

**C\$29M**

Basic Market Cap



# KEY LEADERSHIP



**Hugh Agro** | President & CEO

B.Sc. (Mining Engineering), MBA, P.Eng.

Mining engineer and executive. Former EVP, Kinross Gold.



**Diane R. Garrett** | Non-Exec Chairman

M.Sc. (Minerals Economics), Ph.D.  
(Engineering)

CEO of Nickel Creek Platinum Corp., former CEO of Romarco Minerals.



**Wayne Hubert** | Director

B.Sc. (Chemical Engineering), MBA

CEO of InZinc Mining, former CEO of Andean Resources.



**Don Birak** | Director

B.Sc., M.Sc. (Geology)

Former SVP, Coeur Mining and VPX AngloGold NA. Fellow of AusIMM, SME Regis. Mem., QP for NI 43-101 TRs



**Adam Rochacewich** | VP and CFO

B.Comm., CPA, CA

Accounting and finance professional. Work experience with both majors and juniors.



**Steve Priesmeyer** | VP Exploration

B.Sc., M.Sc. (Geology). C.P.G.

Geologist with experience in projects from grassroots through feasibility. QP for NI 43-101 TRs



**Pete Blakeley** | General Manager

B.Sc. (Geological Engineering)

Geological engineer, former Site Manager, Meridian Beartrack and Chief Engineer, Andean Resources.



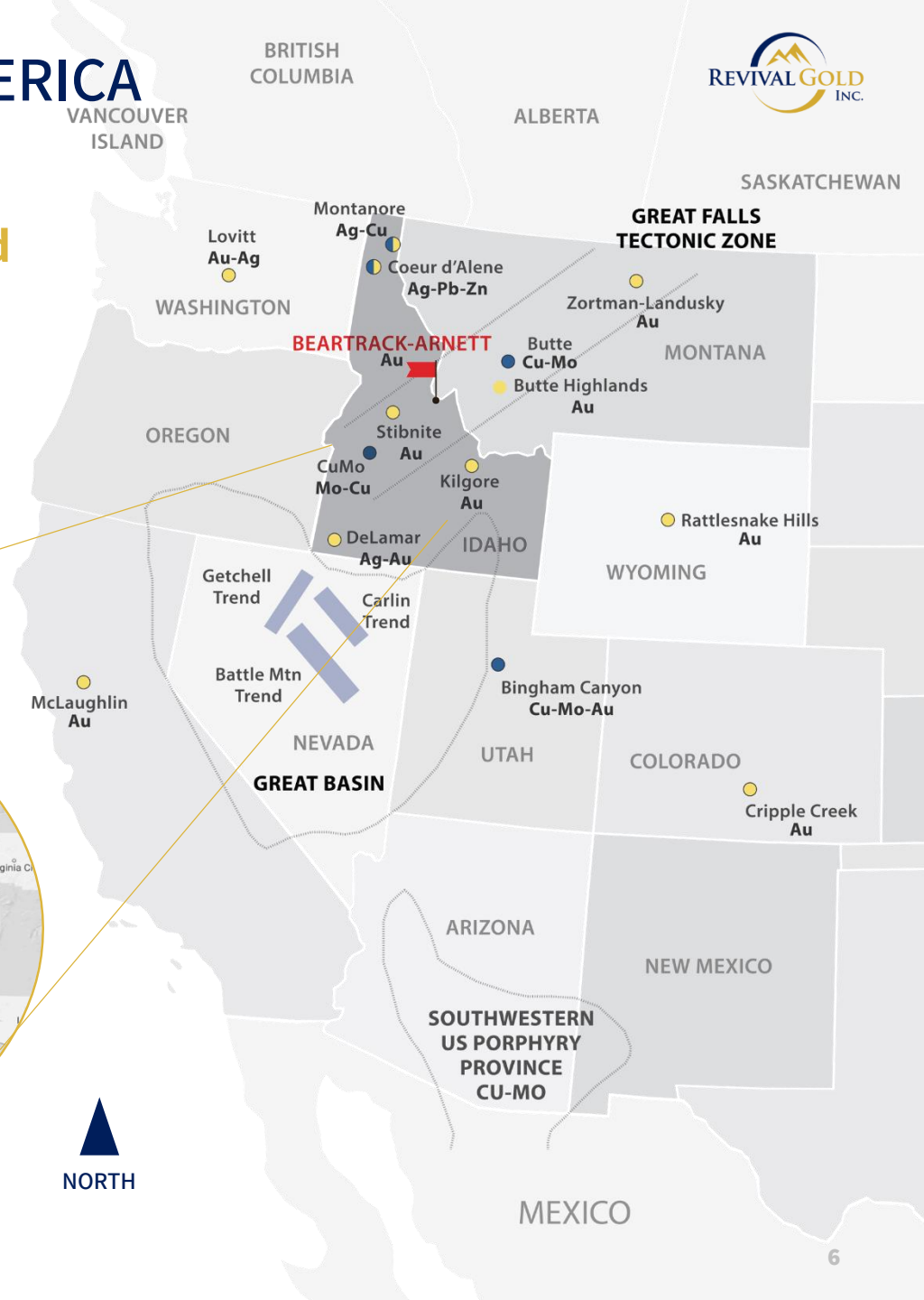
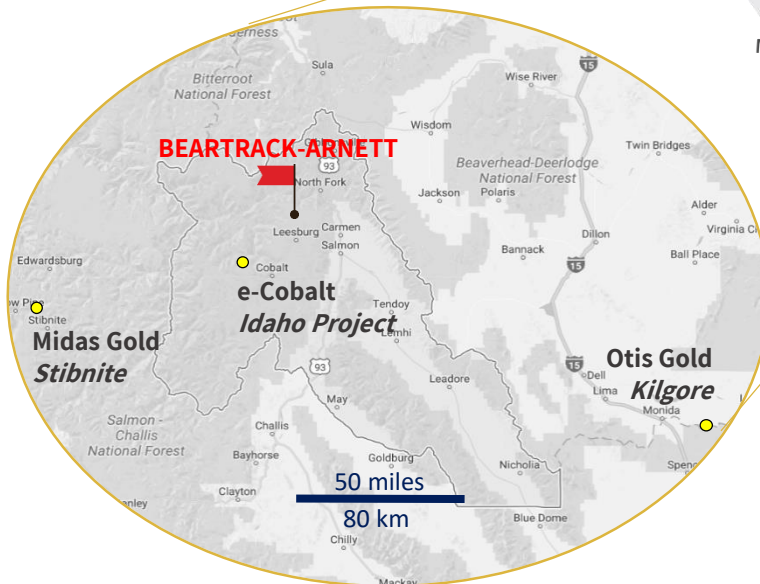
**Andrea Totino** | IR Manager

B.Comm., Public Relations Cert.

Investor relations professional, key organizing member of the Idaho Mining Coalition.

# POSITIONED IN NORTH AMERICA

North America is the 2<sup>nd</sup> largest gold-producing region in the world





# BEARTRACK GOLD PROJECT

Former producer. Open pit, heap leach mining of oxides in the 1990's recovered 600,000 oz gold

- **2018 maiden resource\***:
  - 1.2 million oz @ 1.13 g/t Au indicated
  - 0.8 million oz @ 1.41 g/t Au inferred
- **5 km strike length** to known gold system; **open** to the SW and at depth
- **8,000 m** resource expansion core drill program underway

*\*See Endnote 1.*





# ARNETT GOLD PROJECT

**2,380 hectare land position  
adjoining Beartrack**

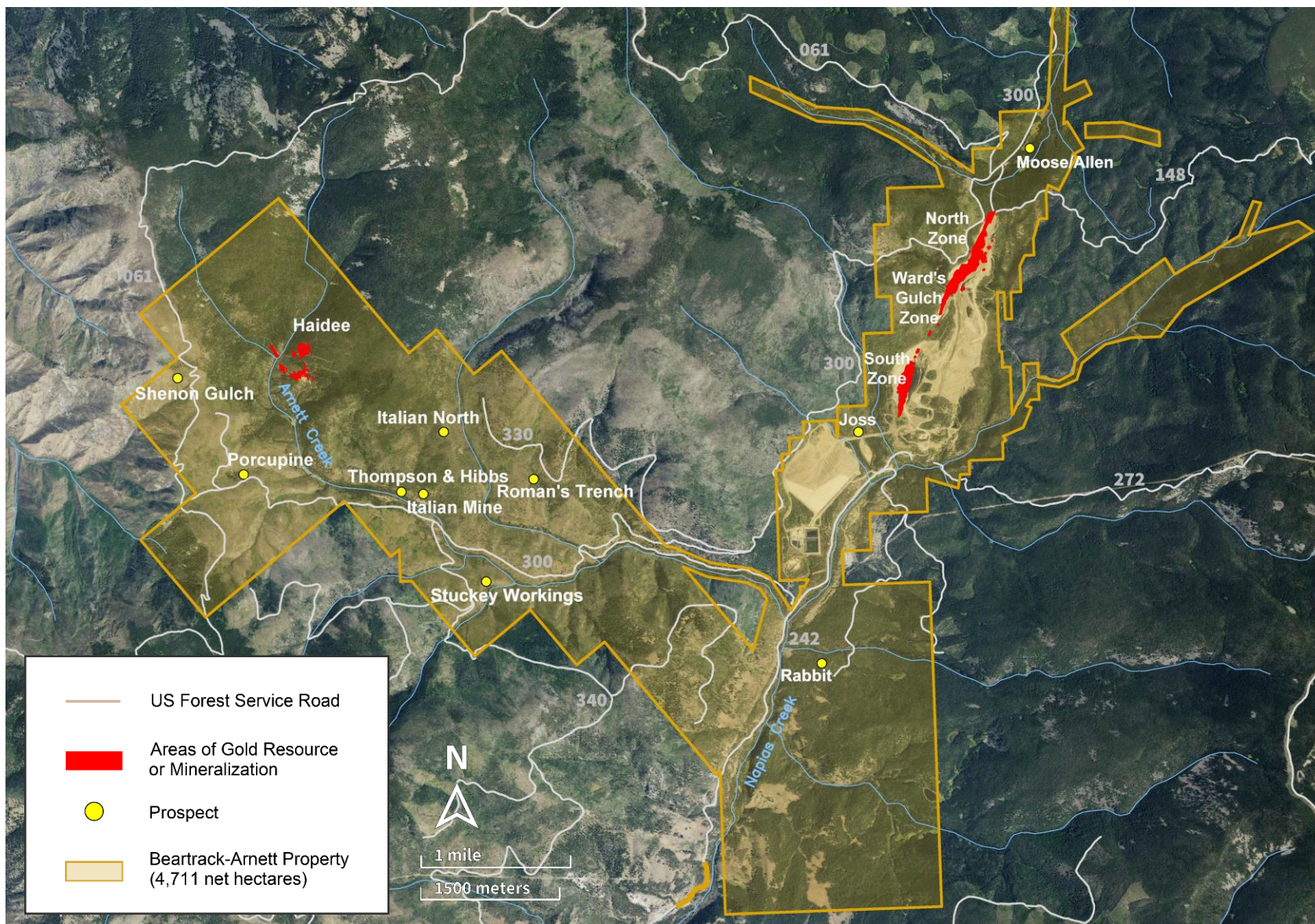
- **Pincock Allen & Holt studies** in mid-90's reported approximately **400,000 oz gold in historic resource** and **open pit heap leach** potential\*
- One third of 2017 surface rock samples **graded > 1 g/t Au**
- **1,000 m** core drill program underway; permit application in process for additional **52 drill pad locations**

*\*See Endnote 2.*



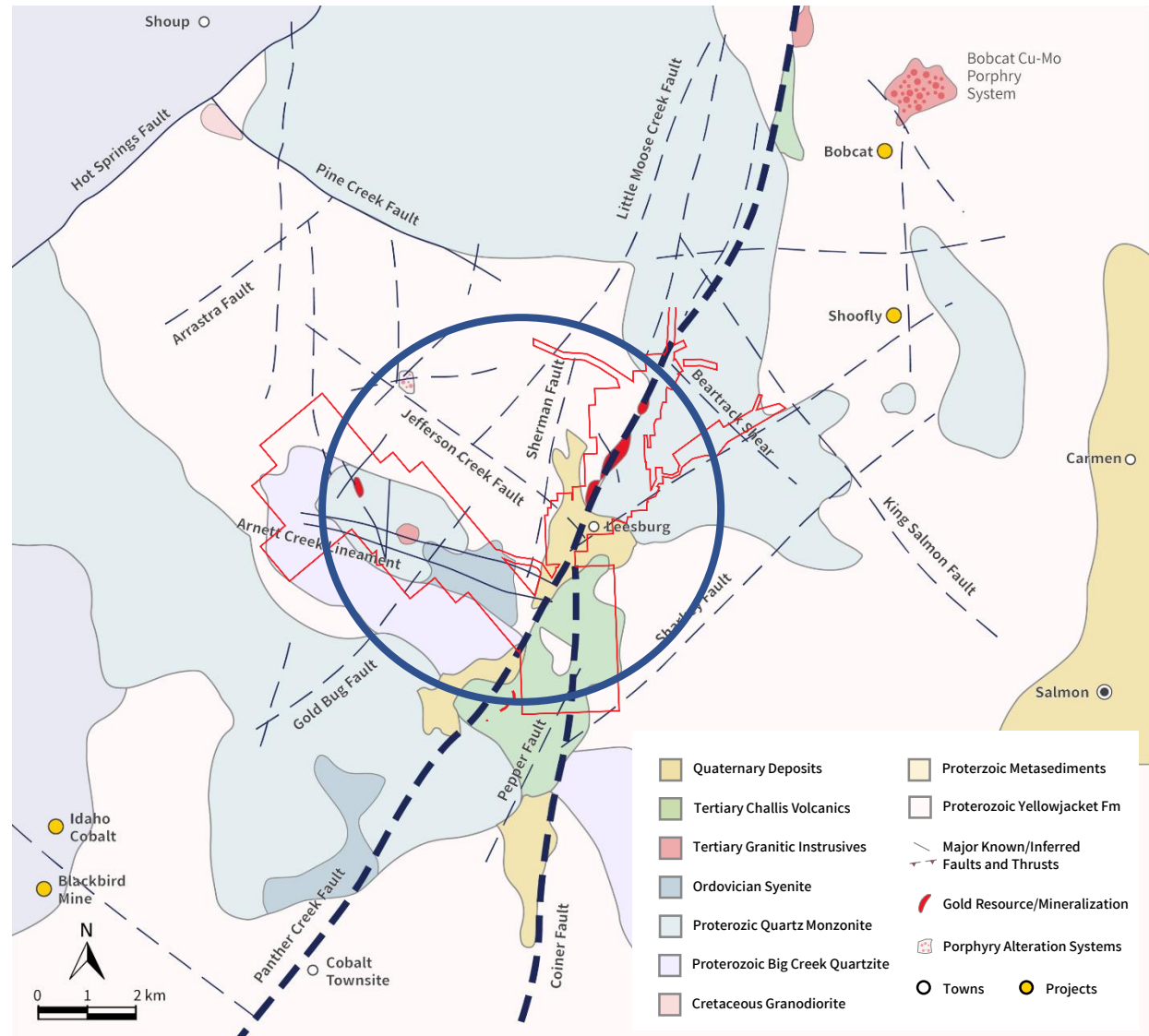


# LAND POSITION - 4,700 HECTARES



# SIGNIFICANT GOLD ENDOWMENT

Combined production and gold inventory to-date of >3.5 MM oz\*



\*See Endnote 3.

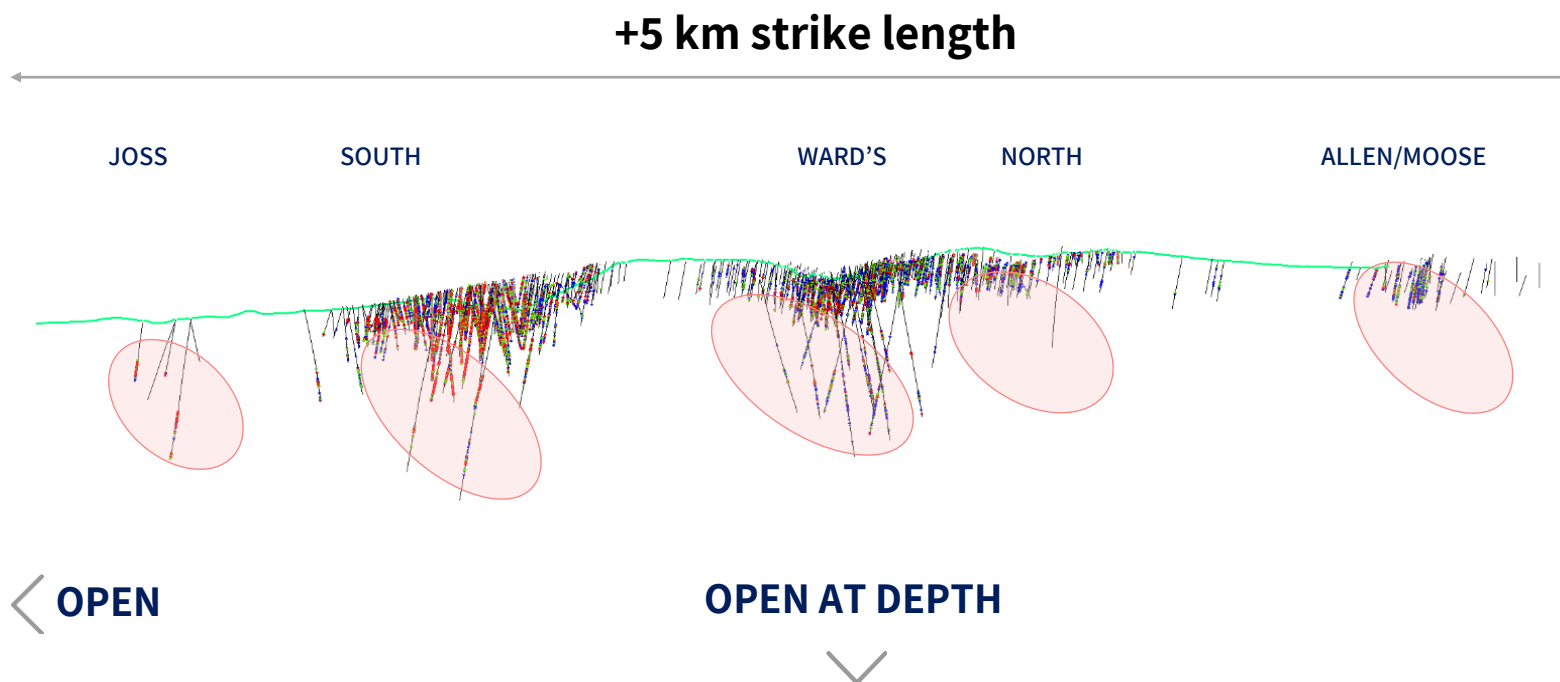
Source: Revival Gold



# BEARTRACK PROPERTY-WIDE POTENTIAL

## 5 km length to known gold system

- Known mineralization in **five locations**; intersected to-date from about 1,520 to 2,270 meters elevation
- Orogenic gold deposit - **open to south-west along strike** and **open at depth**



Source: Revival Gold

# 2018 EXPLORATION PROGRAM

## On track and ahead of budget

### BEARTRACK

- **Maiden resource** – May
- **8,000 m core drilling** program – underway
- **Drill permit applications** for new targets – submitted in July
- **Initial met test-work** – September
- **Additional staking** – October

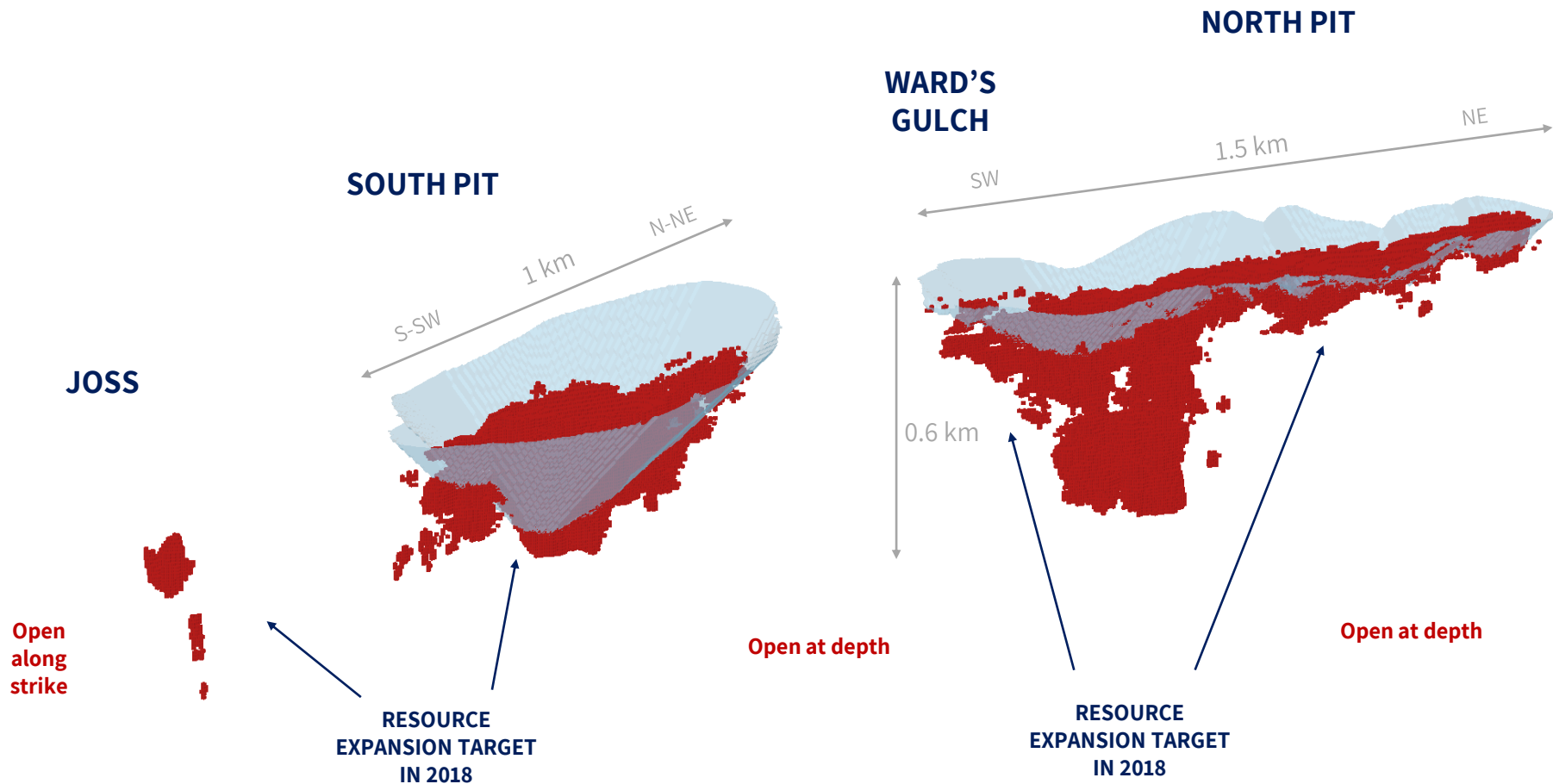
### ARNETT

- **Land consolidation** – July
- **1,000 m core drilling** program – underway
- **Permitting 52 additional drill pad locations** – in progress



# BEARTRACK EXPANSION OPPORTUNITIES

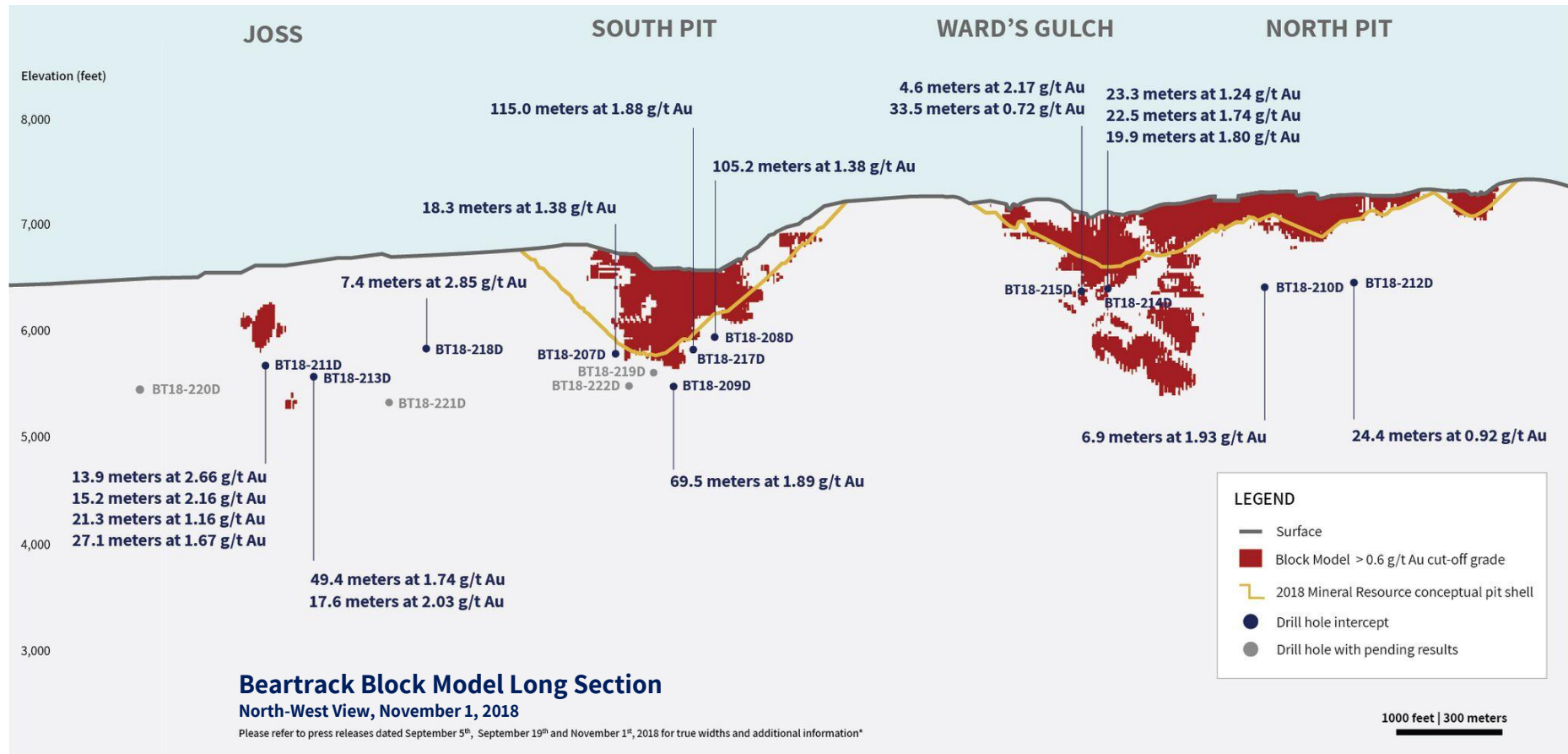
## 3D block model looking north-west



Source: Revival Gold

# 2018 DRILL PROGRAM – RESULTS TO-DATE

## Mineralization encountered in all holes



Source: Revival Gold



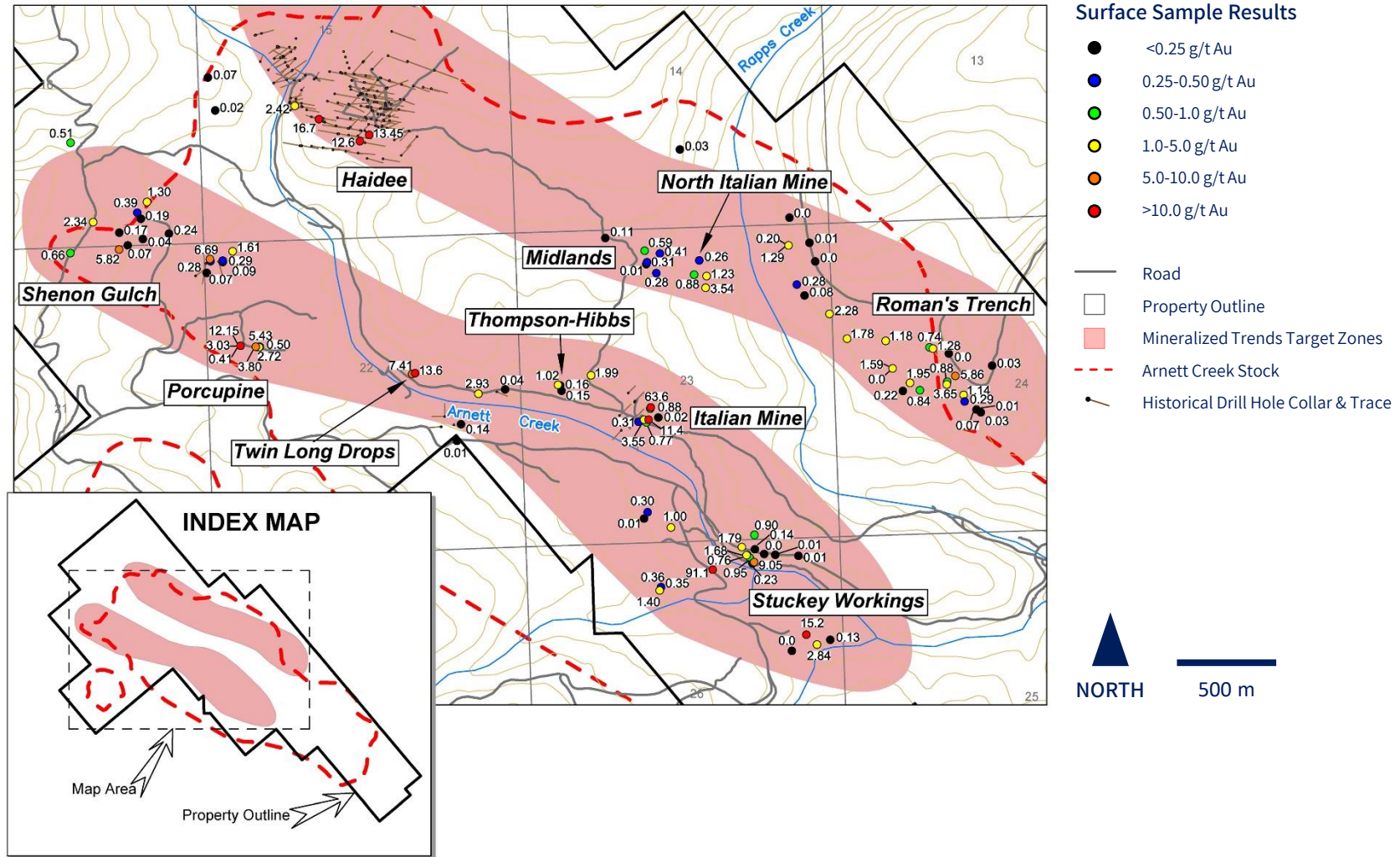
# BEARTRACK SITE STATUS

- **17 km** from Salmon, Idaho (population 3,100)
- **Power**, water, roads
- Leach ponds, ADR plant structure, cyanidation permit
- **11,000 sq. ft** core facility



# ARNETT 2017 ROCK SAMPLES

107 rock samples, 37 samples > 1 g/t Au



Source: Revival Gold; See Revival Gold November 13th, 2017 press release for further details.



# WHAT IS NEXT?

## Building the next great growth company in gold

### BEARTRACK

*Maiden 43-101  
Resource*

**8,000 m Drilling**

*Initial Met  
Testing*

**5,000 to  
10,000 m  
Drilling**

**Combined  
Updated  
Resource**

**PEA?**

### ARNETT

**1,000 m Drilling**

**2018**

**2019-2020**

### BUILD AWARENESS

#### **Growing Analyst & Newsletter Writer Coverage:**

*Echelon (\$1.90 target price), Beacon Securities (\$2.00 target price),  
Paradigm (n.r.), PI Financial (\$1.65 target price), RBC (n.r.)*

### PURSUE GROWTH

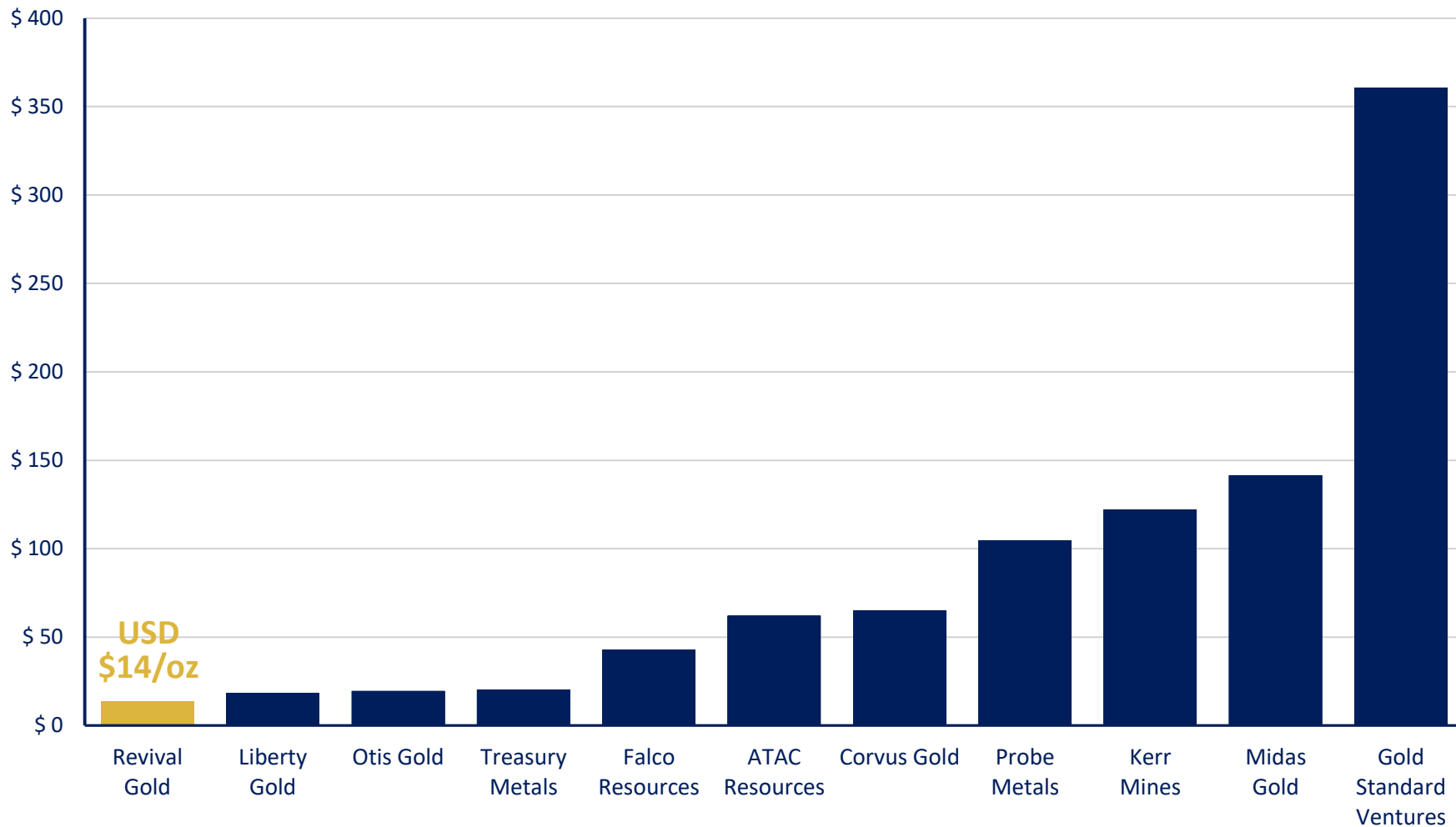
*Completed  
Land Consolidation & Staking*

**Assessing New  
Acquisitions**



# RELATIVE VALUE

## \$US/ounce M&I gold resources



Source: BMO, Company filings, FactSet.  
Note: Prices as of October 29, 2018 close.

## FAST TRACKING

- Veteran gold team
- Existing drill permit
- Strategic funding relationship with Orion

## MAIDEN RESOURCE

**7**

Months Out the Gate

## PROVEN PROPERTY

- Brownfield site
- Past producer at much lower gold prices
- >60% of resources in indicated category

## TARGETING

**>3**

MM oz Au

## STRONG UPSIDE

- Growing interest in North American gold assets
- Attractive valuation relative to peers

## VALUATION\*

**14**

\$US/oz M&I Au

*\*Valuation per page 18.*

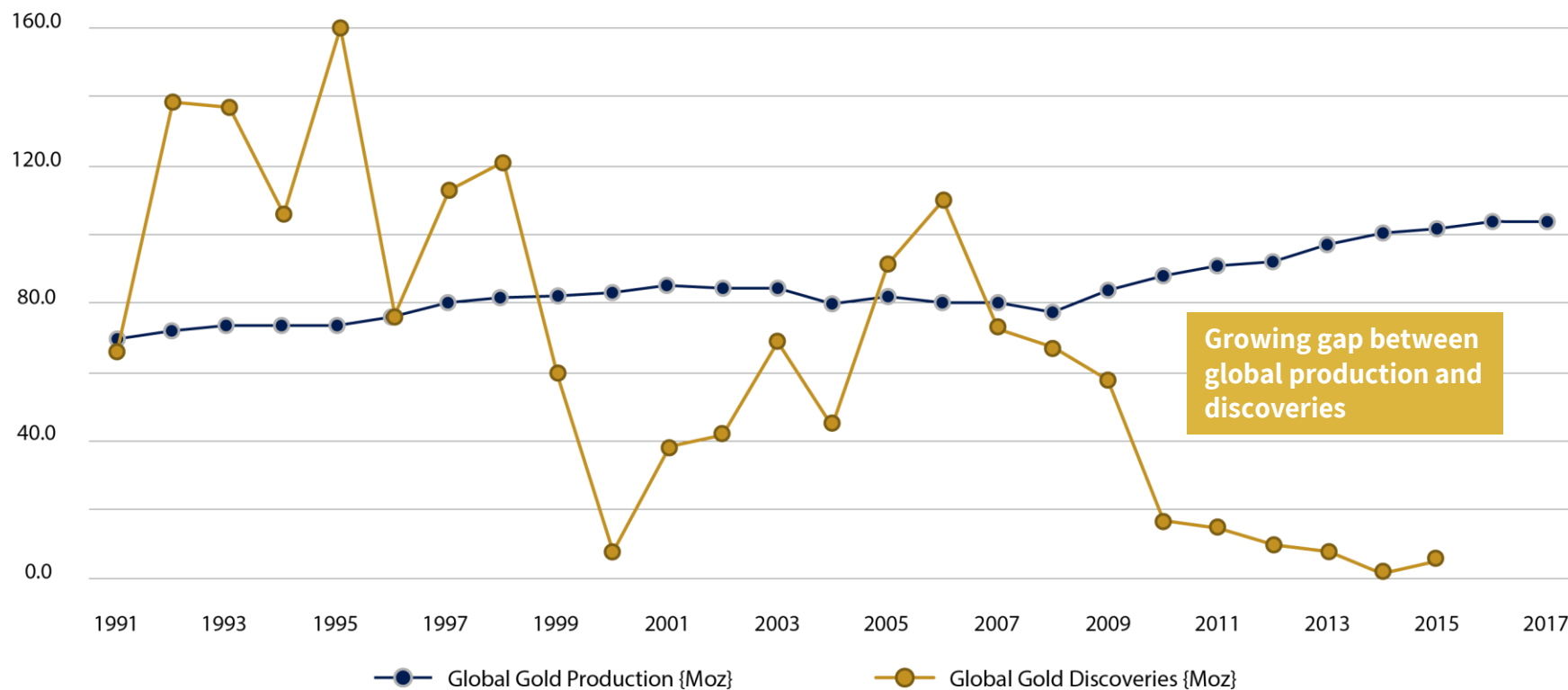
The background of the slide features a close-up photograph of several white plastic trays filled with various mineral rock samples. The rocks exhibit a range of colors, including shades of orange, brown, grey, and white. Some of the rocks are large and angular, while others are smaller and more fragmented. A semi-transparent blue geometric overlay, consisting of several overlapping triangles and polygons, is positioned on the left side of the image. The word "APPENDIX" is written in a bold, white, sans-serif font within the blue area.

# APPENDIX



# THE GROWING GAP

## Global production vs. discoveries



Source: SNL, GFMS, Paradigm Capital Inc.

## **Beartrack: Key terms with subsidiary of Yamana Gold announced September 7<sup>th</sup>, 2017**

- 1 MM shares and US\$250,000 paid on close;  
further 3mm shares due over four years (of which 1 MM shares have been paid to date)
- US\$10 MM in exploration over four years; including US\$4 MM by September 29, 2019 (of which US\$3.5 MM had been expended by the end of September 2018)
- Funding remediation costs in years three and four of the Agreement (approx. US\$850,00/year)
- Payment of the greater of US\$6/oz of resource or US\$15/oz in reserve in year seven plus 1% NSR
- Assume remaining site remediation obligations on close of acquisition

## **Arnett: Terms announced June 30, 2017. Additional properties acquired and announced on July 24, 2018**

- As at November 2018, remaining property acquisition payments for a 100% interest in all Arnett properties total US\$1.15MM (being US\$150,000 in June 2019, US\$250,000 in each of June 2020 and June 2021 and US\$500,000 in June 2022)
- Various NSRs apply ranging from 1% to 2% with buy-back rights for all totalling US\$4MM

# BEARTRACK 2018 RESOURCE

Resource Category <sup>1-4</sup>	Tonnes (‘000)	Gold Grade (g/t Au)	Contained Gold Ounces (‘000)
Indicated Heap Leach <sup>5</sup>	12,060	0.71	276
Indicated Mill	21,305	1.37	938
<b>Total Indicated</b>	<b>33,365</b>	<b>1.13</b>	<b>1,214</b>
Inferred Heap Leach <sup>5</sup>	2,091	0.81	54
Inferred Mill	14,812	1.49	710
<b>Total Inferred</b>	<b>16,903</b>	<b>1.41</b>	<b>765</b>

1. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. It is reasonably expected that most of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
2. Mineral Resources were tabulated for model blocks with positive net value that lie within an optimized conceptual pit. Economic parameters - US\$1,300 Au, Heap Leach Recovery: 85% of cyanide soluble gold, Mill Recovery: 84% of contained gold by fire assay, Mining Cost: US\$2.66/tonne, Heap Leach Processing Cost: US\$5.00/tonne, Mill & POX Processing Cost US\$17.00/tonne, G&A Cost: US\$1.75/tonne, Pit Slope Angle: 45 degrees. The price, recovery and cost data translate to a breakeven gold cut-off grade of approximately 0.61 g/t gold and 0.26 g/t cyanide soluble gold for mill and heap leach respectively.
3. Rounding may result in apparent discrepancies between tonnes, grade, and contained metal content. The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxation, socio-political, marketing other relevant issues.
4. The effective date of the mineral resource estimate is April 18, 2018.
5. Heap Leach material defined by cyanide soluble grade leach characteristics.

See Revival Gold Beartrack 43-101 Technical Report dated July 12, 2018 for further details.



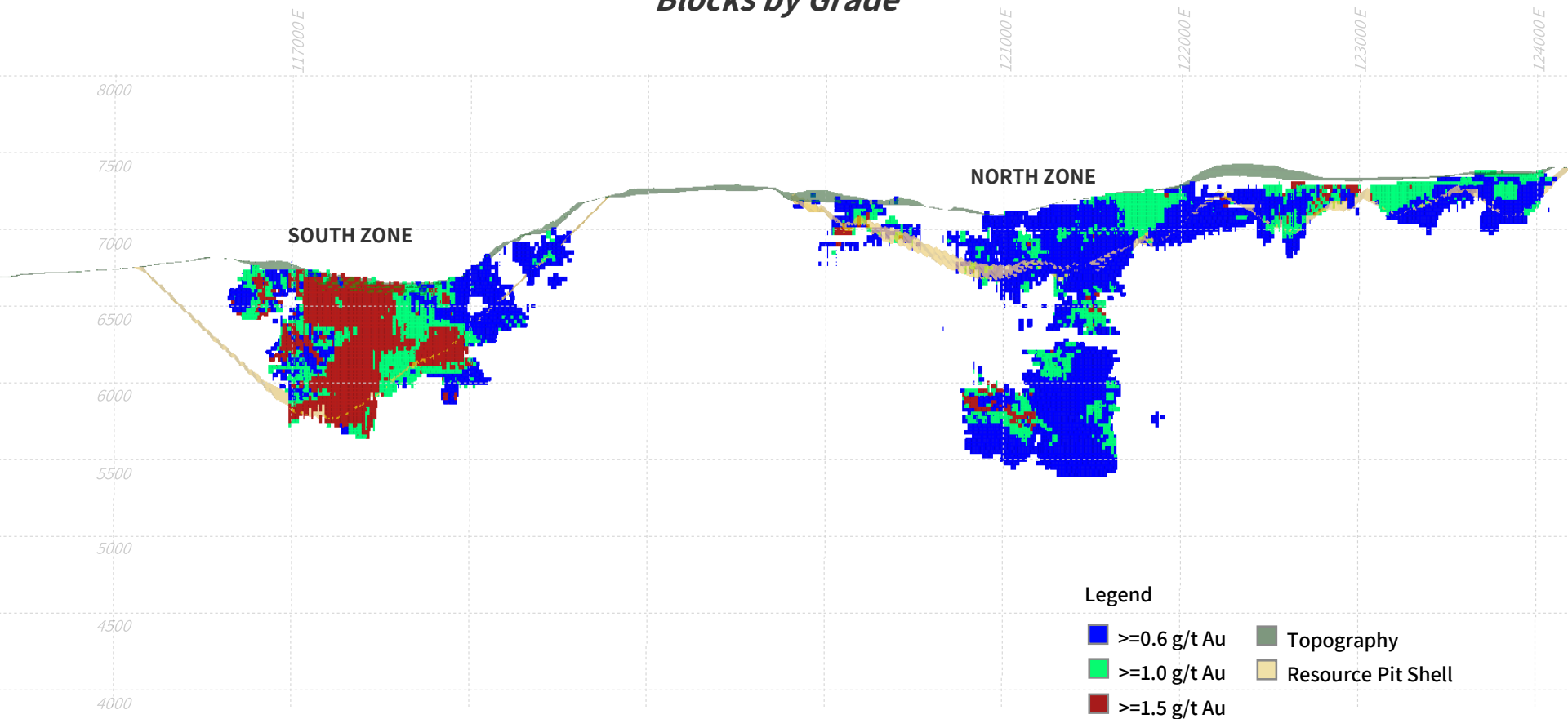
# BEARTRACK 2018 RESOURCE *(cont'd)*

- Mineral Resource estimated from 458 drill holes totalling approximately 71,000 meters of core and RC holes
  - 1990-97: 424 core and RC holes totaling approximately 57,450 meters
  - 2012-17: 34 core holes totalling approximately 13,740 meters
- US\$1,300/ounce gold price resulted in a 0.61 g/t gold mill cut-off and a 0.26 g/t cyanide soluble gold heap leach cut-off
- Recovery:
  - Heap Leach: 85% of cyanide soluble gold (or 68% of contained gold)
  - Mill & POX: 84% of contained gold
- Mineral Resources estimated using inverse distance cubed (ID<sup>3</sup>) grade model; compares favorably with ordinary kriging
- Blocks measure 7.62 meters (25 feet) in each direction
- Drill hole spacing:
  - Indicated Resource: approximately 30 meters (100 feet)
  - Inferred Resource: approximately 60 meters (200 feet)

*See Revival Gold Beartrack 43-101 Technical Report dated July 12, 2018 for further details.*

# BEARTRACK 2018 RESOURCE BLOCK MODEL

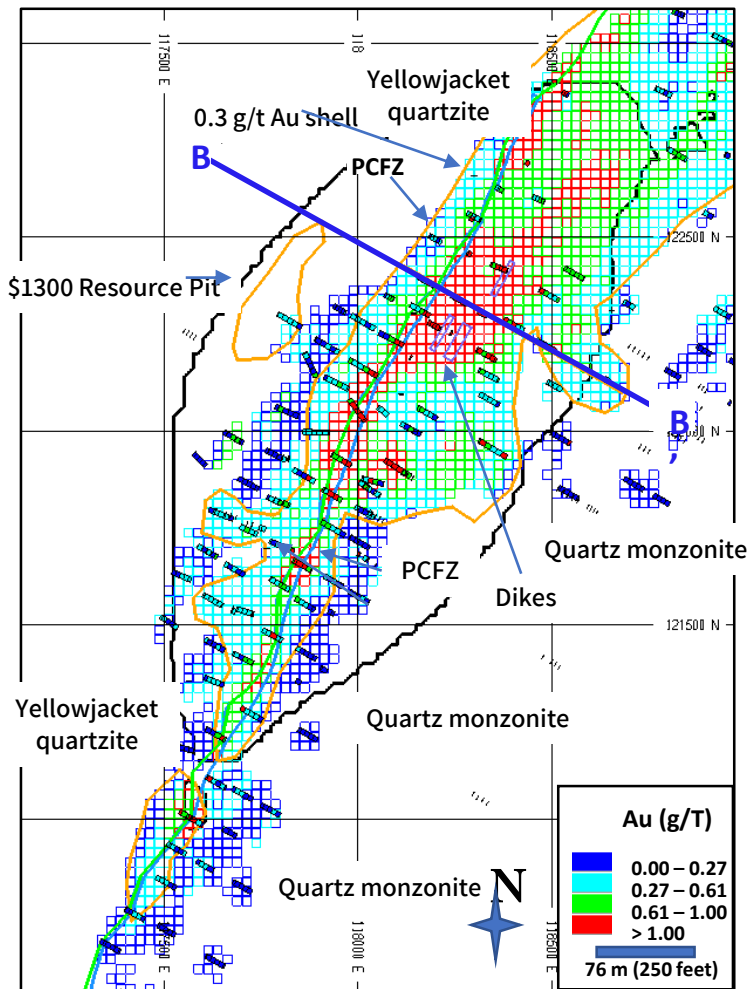
*Block Model Long Section Looking West  
Blocks by Grade*



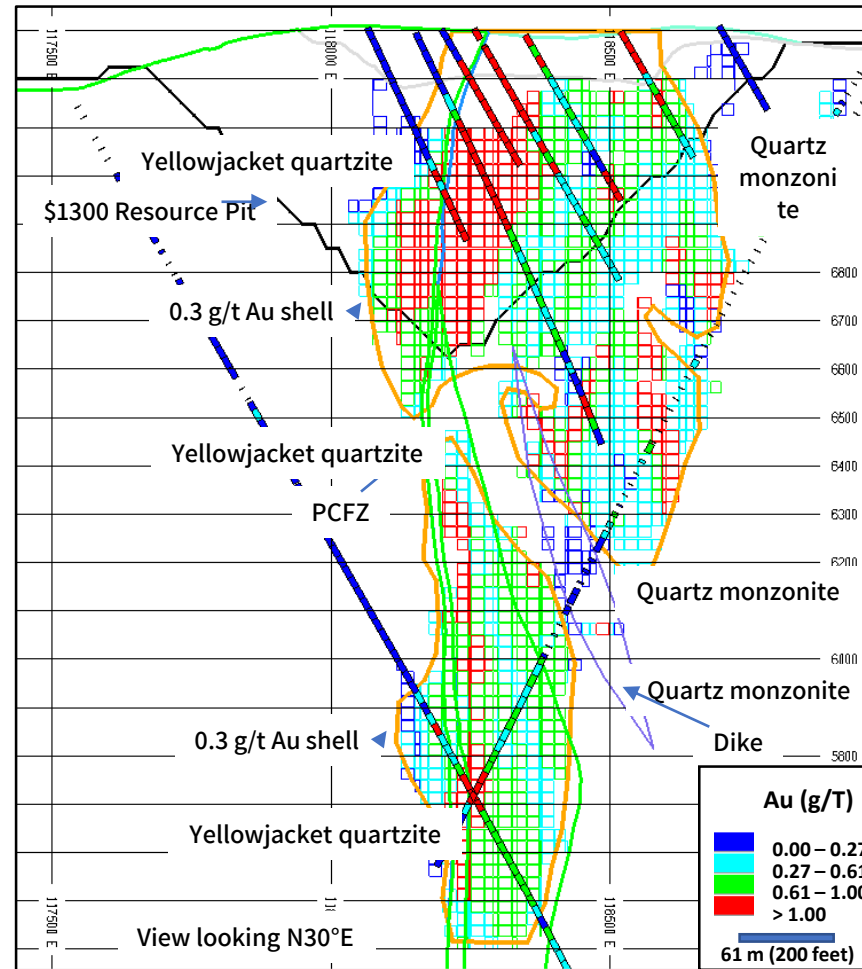
Source: Revival Gold

# BEARTRACK CROSS SECTION – NORTH PIT AU MODEL

## North Pit Au Model – 7000 Level



## North Pit Model Section – B-B'



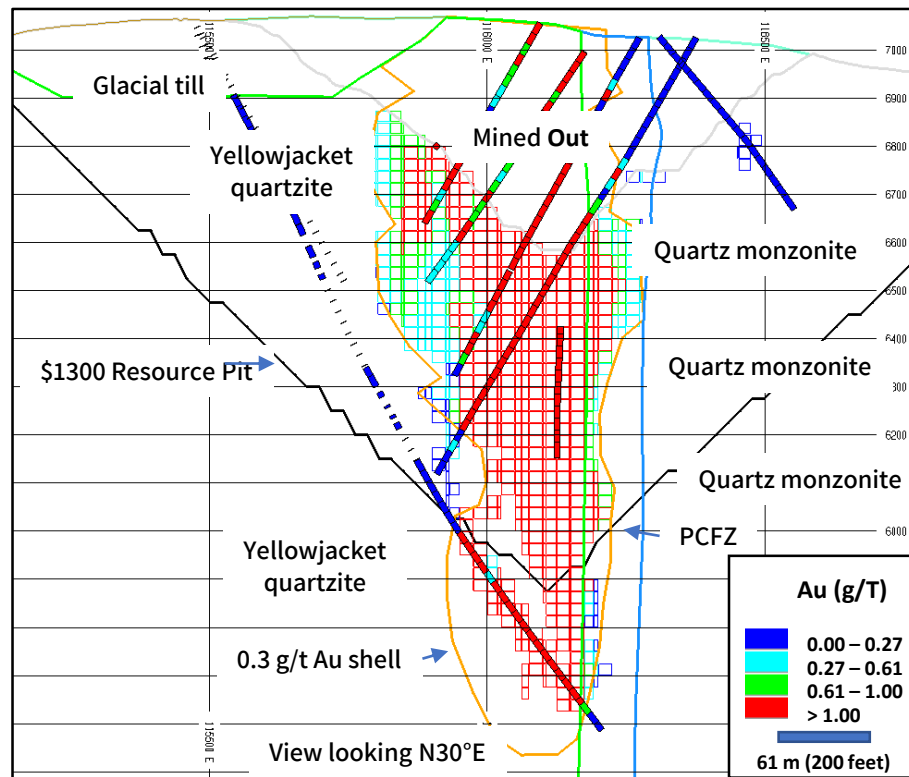
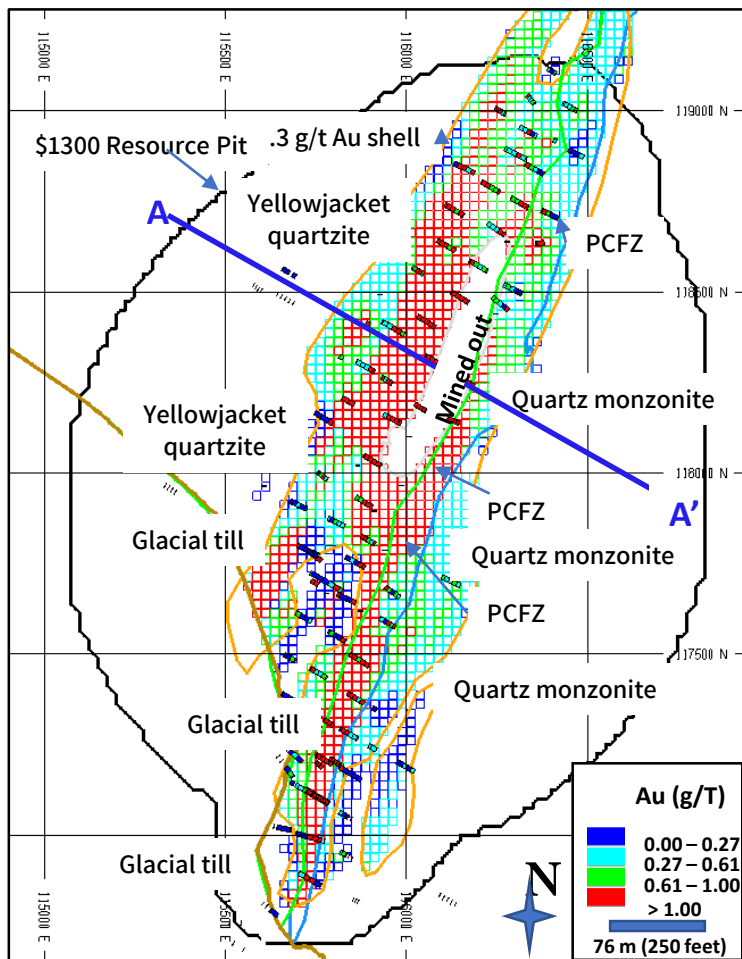
Source: Revival Gold; See Beartrack 43-101 Technical Report dated July 12, 2018 for further details.



# BEARTRACK CROSS SECTION – SOUTH PIT AU MODEL

## South Pit Au Model – 6600 Level

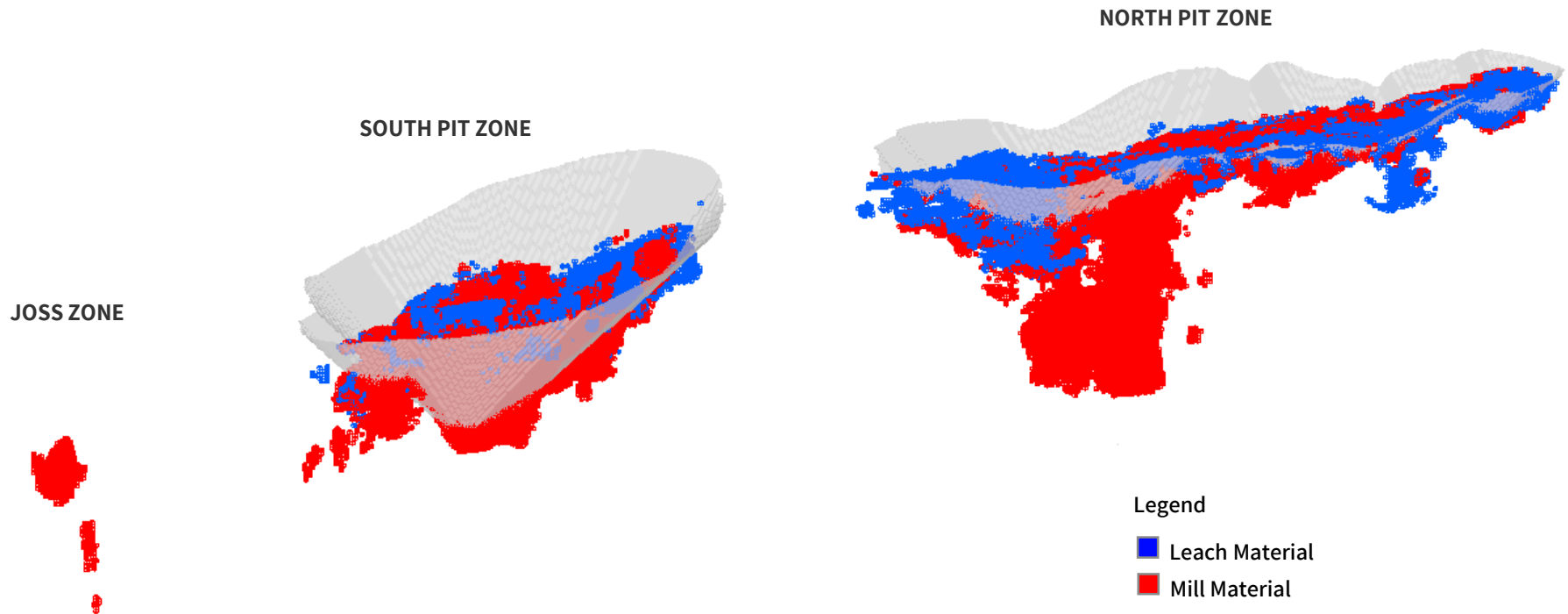
## South Pit Au Model - Section A-A'



Source: Revival Gold; See Beartrack 43-101 Technical Report dated July 12, 2018 for further details.

# BEARTRACK 2018 RESOURCE BLOCK MODEL

*3D Block Model Long Section Looking North West  
Blocks by Destination (all blocks > 0.61 g/t cut-off grade)*



Source: Revival Gold

# SOUTH PIT ZONE CORE

## BT17-204D

78.3 m to 81.1 m 4.07 g/t Au

Yellowjacket Formation, oxide mineralization



## BT17-203D

101.6 m to 103.4 m 3.97 g/t Au

Mylonitized Quartz, Monzonite, sulfide zone





## **1. Beartrack Resource (page 3, 7)**

33.3 million tonnes at 1.13 g/t Au for 1,214,000 ounces Au in indicated resource and 16.9 million tonnes for 1.41 g/t Au for 765,000 ounces Au. See Revival Gold Beartrack 43-101 Technical Report dated July 12, 2018 for further details.

## **2. Arnett Historic Resource (page 3, 8)**

The historical resource at Arnett was reported by Pincock, Allan & Holt in an updated conceptual study issued in 1994 (the “PAH 1994 Update”). Historical indicated geologic resources in the PAH 1994 Update were reported as 10.9 million tonnes at 0.93 grams of gold per tonne (12 million tons at 0.027 ounces of gold per ton) containing approximately 327,000 ounces of gold. Historical inferred geologic resources in the PAH 1994 Update were reported as 2.6 million tonnes at 0.62 grams of gold per tonne (2.9 million tons at 0.018 ounces of gold per ton) containing approximately 53,000 ounces of gold. The PAH 1994 Update was prepared prior to the implementation of NI 43-101 and does not conform to this standard. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and Revival Gold is not treating the historical estimate as current mineral resource or mineral reserve. The Project will require considerable further evaluation in order to verify the PAH 1994 Update. See Revival Gold press release dated July 24, 2018 for further details.

## **3. Combined Production and Gold Inventory From Area (page 10)**

Documented production and historic resources of gold totals: 475,000 - 600,000 oz of placer gold production (Johnson et al, 1998), 600,000 oz of hard rock gold production at Beartrack (Meridian Gold), 327,000 oz of gold in historic indicated resources and 53,000 oz of gold in historic inferred resources at Arnett (see Endnote 2) and 1,214,000 oz gold in indicated resource and 765,000 oz gold in inferred resources at Beartrack (see Endnote 1).



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