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PURSUING A REVIVAL IN GOLD

Precious Metals Summit Beaver Creek 10th – 13th September 2019

CAUTIONARY NOTES



Cautionary Note

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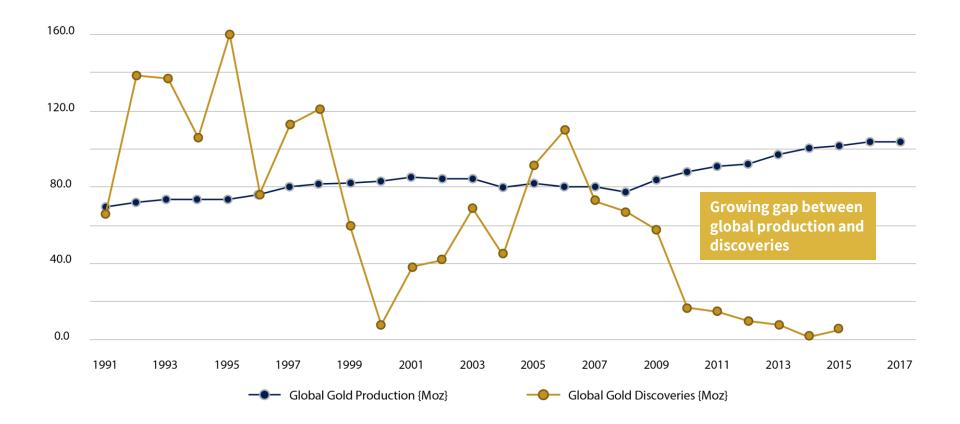
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THE GROWING GAP



Global production vs. discoveries



Source: SNL, GFMS, Paradigm Capital Inc.

REVIVAL GOLD INC.



A growth company in gold

- Veteran team focused on advanced/ brownfields gold projects in US and Canada
- Launched in 2017 with former producing Beartrack-Arnett gold project in Idaho
- Continuation of aggressive exploration in 2019 with a \$4.2 MM program underway

CAPITAL STRUCTURE



Tight structure, significant institutional ownership

52.5M Basic Shares

68.1M Fully Diluted Shares C\$3.7 M Est. Working Capital (30 June '19)

15.6M

Options & Warrants

(avg. exercise px \$0.83 each)

C\$0.71 Share Price (5 Sept. '19) C\$37M Basic Market Cap 6% Yamana Management

14%

35%

Institutional (Orion, Konwave, US Global, Delbrook, etc.)

32%

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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.



Rodney Cooper | Technical Advisor B.Sc. (Hon, Mining), P.Eng., M.B.A., Acc. Dir.

Senior mining executive with operational, technical, construction and financial experience in over 30 jurisdictions worldwide.



Source: • world Gold Council; • Fraser Institute 2018 Survey of Investment Attractiveness for exploration & mining.

BEARTRACK GOLD PROJECT

Former producer. Open pit, heap leach mining in '90's. Recovered 600,000 oz gold.

2018 maiden resource¹

(mill and leach material) :

- 1.2 million oz @ 1.13 g/t Au indicated
- 0.8 million oz @ 1.41 g/t Au inferred
- Strike extended 950 meters south in 2018; open SW & at depth
- **2019** follow-up drilling:
 - 3 core holes at Joss²



¹See Endnote 1;²See Revival Gold July 29, 2019 press release.

ARNETT GOLD PROJECT

2,380 hectare claim block adjoining Beartrack

- Pincock Allen & Holt and Kappes Cassidy studies in mid-90's reported open pit heap leach potential¹
- Near-surface gold in oxides at Haidee confirmed in 2018:
 - 400-meter strike and open
- 2019 step-out drilling program:
 - 7 of 22 core holes released to-date²

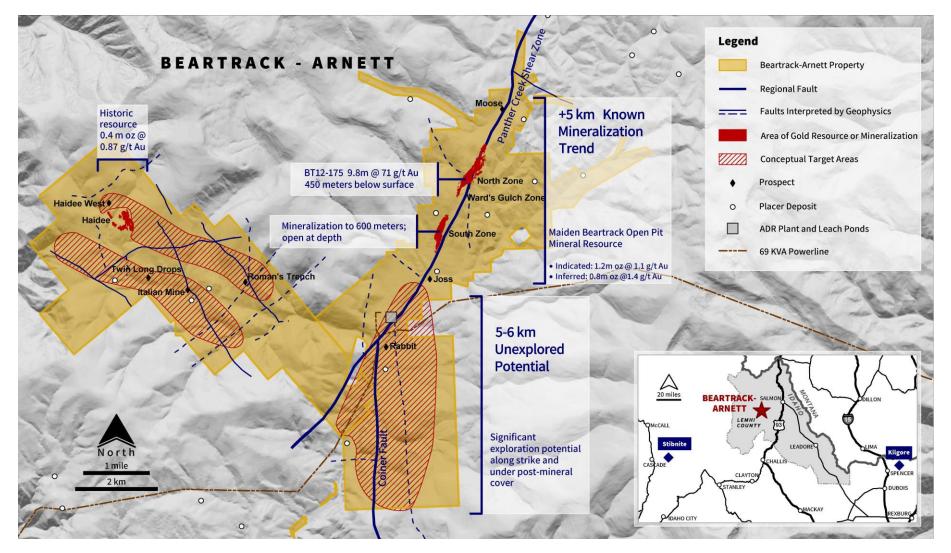


¹See Endnote 2;²See Revival Gold September 3, 2019 press release.

LAND POSITION – 5,100 HECTARES

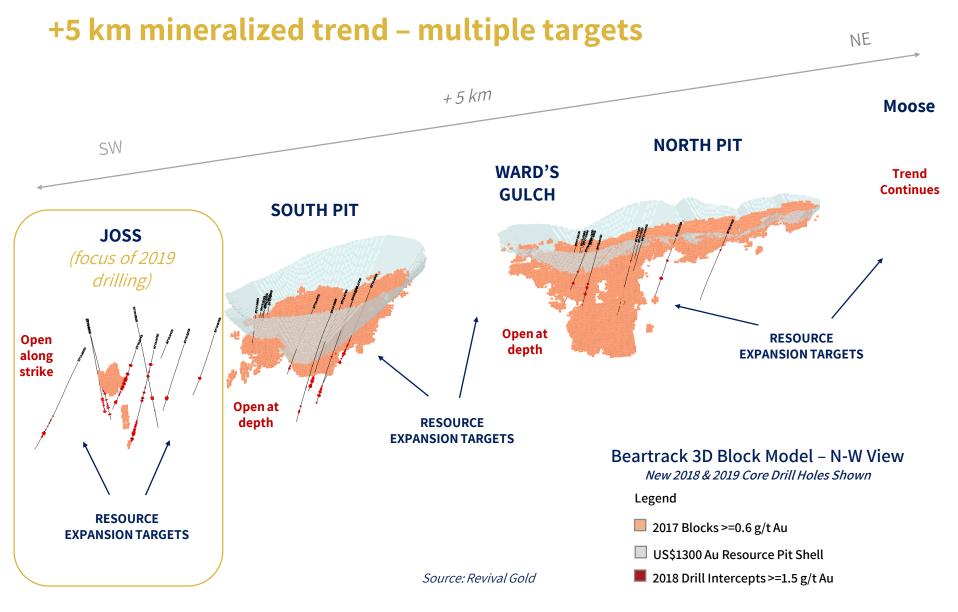


> 3.5 MM ounces discovered or produced to date*



BEARTRACK EXPANSION OPPORTUNITIES





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2019 OPERATIONAL ACTIVITIES

BEARTRACK - \$1.2 MM

- 1,200 meters core drilling at Joss
 results released July 29th
- 2nd phase sulphide metallurgical test work – Q3-Q4
- Regional prospecting and compilation Q3-Q4
- Additional drill permits (Rabbit, Moose, Joss) – *in progress*

 Permit for 53 drill pad locations across Arnett – approved in June

ARNETT - \$3.0 MM

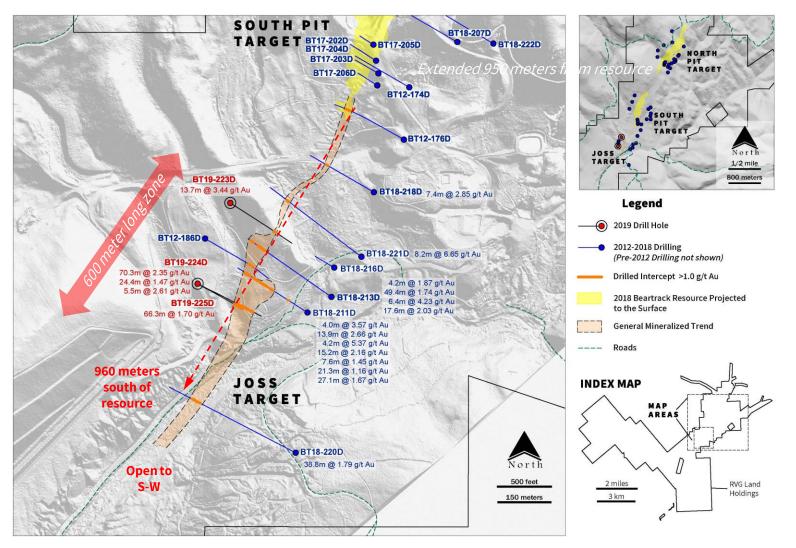
- Airborne geophysics and soil sampling – underway
- ~4,000 meters of core drilling at Haidee – complete, first results released Sept. 3rd
- Bottle-roll metallurgical test
 work Q3-Q4



BEARTRACK 2019 DRILL PROGRAM – 1,200 METERS



BT19-224 hit 2.35 g/t Au over 70 m - *incl. 4.55 g/t Au over 21 m*

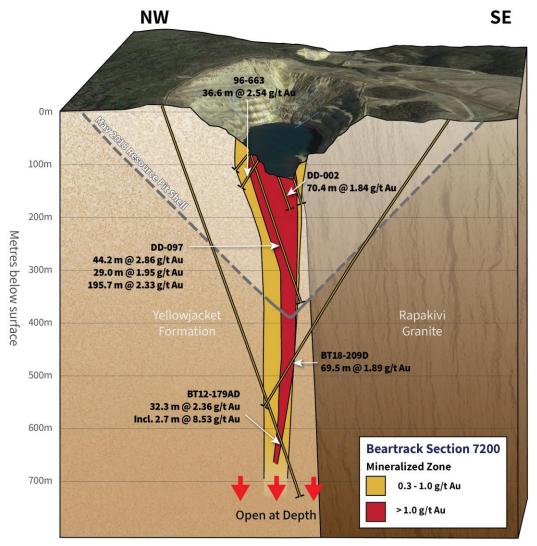


Source: Revival Gold; drilled widths shown; see July 29th, 2019 press release for details.

BEARTRACK UNDERGROUND POTENTIAL

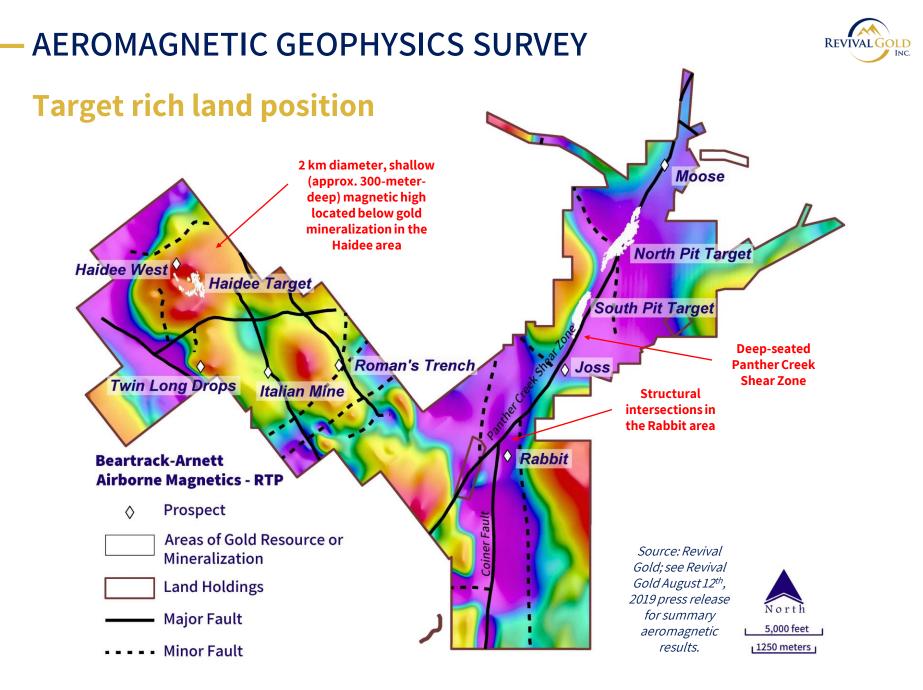


Open beyond 600 m depth; mineralized over +5 km strike



Source: Revival Gold; drilled widths shown; see Revival Gold press releases for further details. Current focus on nearsurface resources

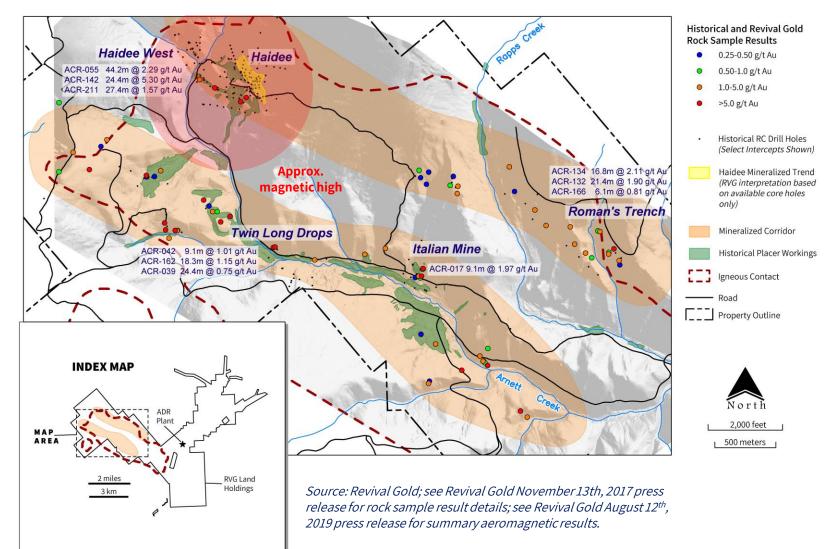
- **Higher grades** encountered at depth:
 - 8.5 g/t Au over 2.7 m in the South Pit area (pictured left)
 - 6.6 g/t Au over 8.2 m and
 4.6 g/t Au over 21 m in the
 Joss area
 - 71 g/t Au over 9.8 m in the Ward's Gulch area
- Developing structural model to improve targeting



ARNETT EXPLORATION OPPORTUNTIES



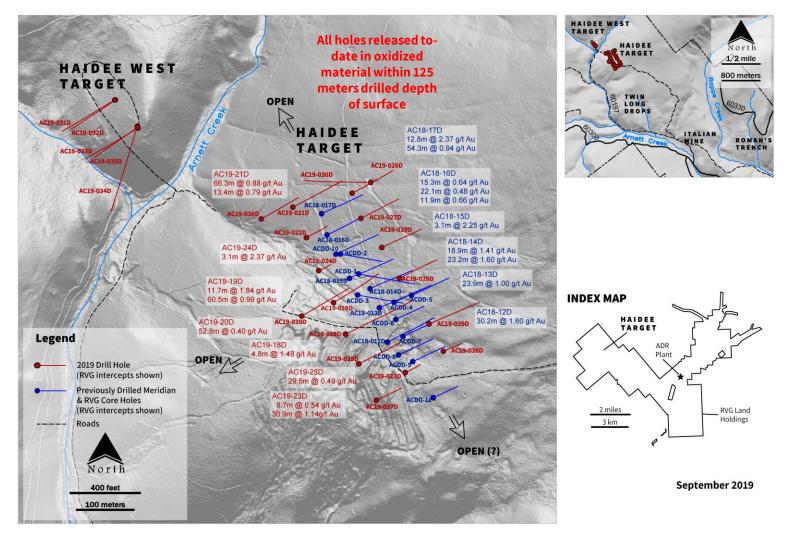
Multiple target areas along two 3-4 km trends



ARNETT 2019 DRILL PROGRAM – 4,100 METERS



7 holes released to-date; system expanded and remains open

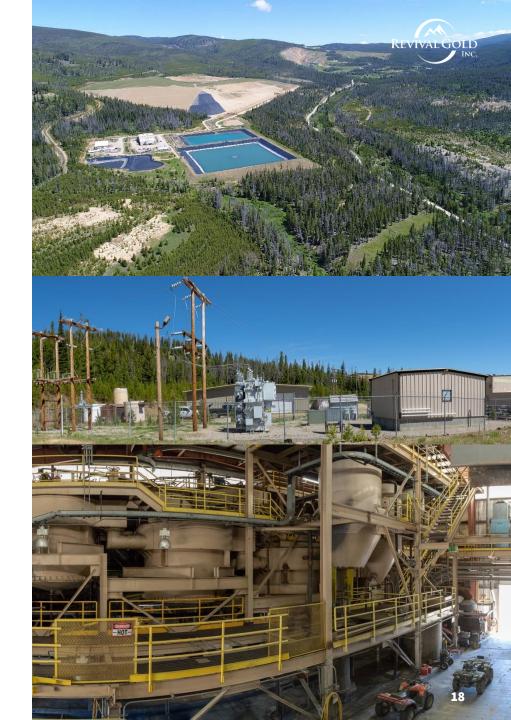


Source: Revival Gold; drilled widths shown; see Revival Gold press releases including September 3rd, 2019 for further details.

BEARTRACK SITE

Offers head start on potential new leach operation

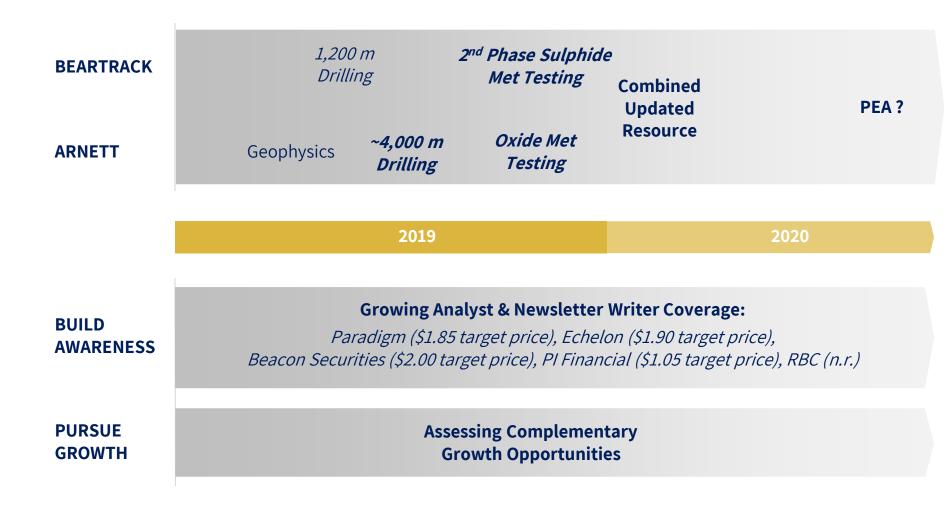
- **17 km** N-W of Salmon, Idaho (population 3,100)
- **Power**, water, roads
- Leach ponds, ADR plant structure, cyanidation permit
- 11,000 sq. ft core facility



WHAT IS NEXT?



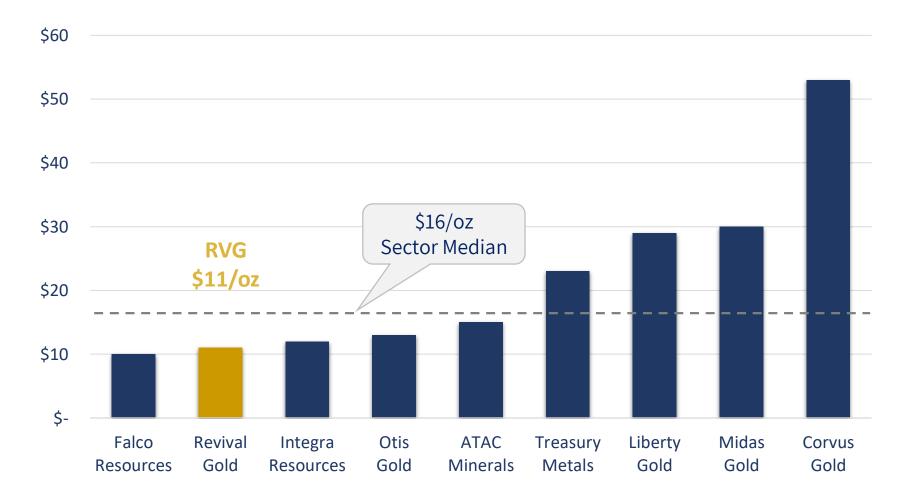
Building the next great growth company in gold



RELATIVE VALUE



\$US/ounce of total gold resources



Source: Beacon Securities Ltd., August 2019.

REVIVAL GOLD INC.



FAST TRACKING ...

- Veteran gold team
- Permitted to drill
- Funded 2019 exploration program and resource update

PROVEN PROPERTY...

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

... EXCITING YEAR AHEAD

- Aggressive exploration
- Growing interest in
 N. American gold assets
- Attractive valuation relative to peers

MAIDEN RESOURCE

Months Out of the Gate

*Beacon Securities Ltd., August 2019.

TARGETING

>3

MM oz Au

VALUATION*

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APPENDIX

PROPERTY AGREEMENTS



<u>Beartrack:</u> Key terms with subsidiary of Yamana Gold announced September 7, 2017 (as amended May 8, 2019)

- 1 MM shares and US\$250,000 paid on close; further 3mm shares due over four years (of which 2 MM shares have been paid to date)
- US\$8 MM in exploration over four years; including US\$4.0 MM by September 29, 2019 (of which US\$5.0 MM had been expended by June 30th, 2019)
- Funding site/reclamation costs in year four of the Agreement (approx. US\$850,000)
- Payment of the greater of US\$6/oz of resource or US\$15/oz in reserve in year seven (2024) with 1.25% NSR, 0.25% capped at US\$1 MM
- Assume bonding and remaining site reclamation obligations on close of acquisition

<u>Arnett:</u> Terms announced June 30, 2017. Additional properties acquired and announced on July 24, 2018

- As at September 2019, remaining property acquisition payments for a 100% interest in all Arnett properties total US\$1.0 MM (being 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 ¹⁻⁴	Tonnes ('000)	Gold Grade (g/t Au)	Contained Gold Ounces ('000)
Indicated Heap Leach ⁵	12,060	0.71	276
Indicated Mill	21,305	1.37	938
Total Indicated	33,365	1.13	1,214
Inferred Heap Leach ⁵	2,091	0.81	54
Inferred Mill	14,812	1.49	710
Total Inferred	16,903	1.41	765

- 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: U\$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)

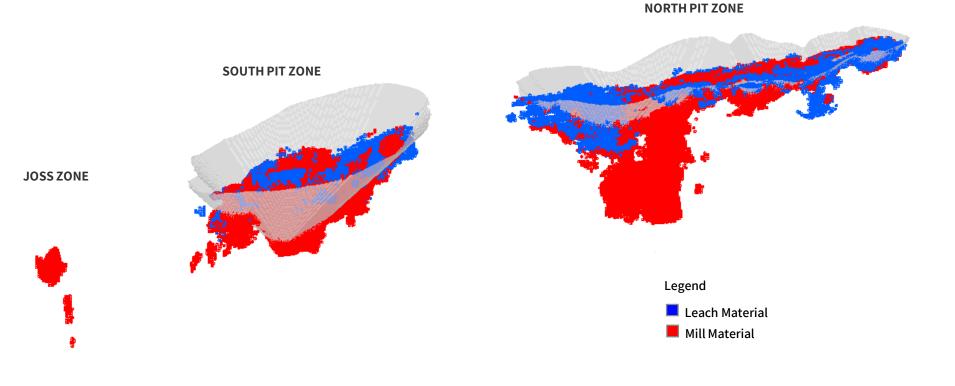


- Mineral Resource estimated from 458 drill holes totalling approximately 71,000 meters of core and RC holes
 - 1990-97: 424 core and RC holes totaling approximately 57,450 meters
 - 2012-17: 34 core holes totalling approximately 13,740 meters
- US\$1,300/ounce gold price resulted in a 0.61 g/t gold 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 (ID³) 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





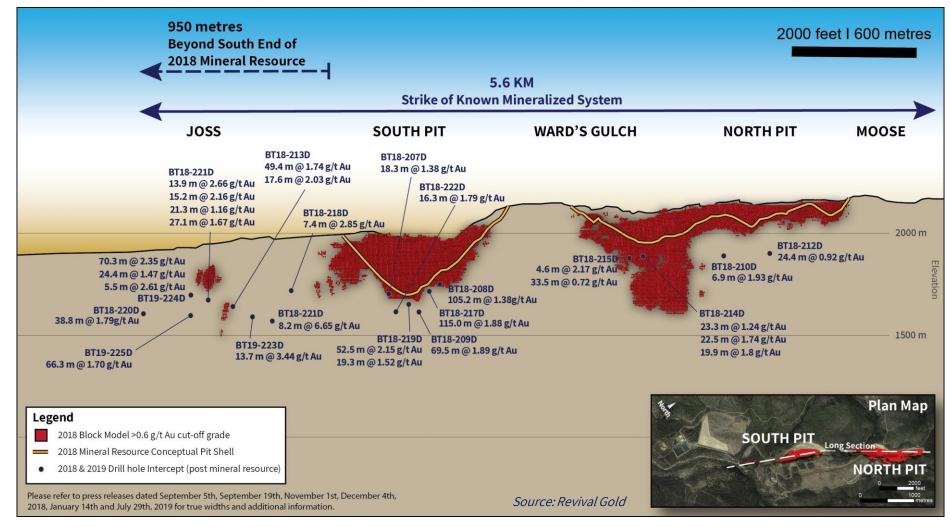
Source: Revival Gold

REVIVALG

BEARTRACK 2019 LONG SECTION



2018 & 2019 Drilling Shown (post-2018 Mineral Resource)



BT SOUTH PIT ZONE CORE

BT17-204D

78.3 m to 81.1 m 4.07 g/t Au Yellowjacket Formation (metasedimentary unit), oxide zone

BT17-203D

101.6 m to 103.4 m 3.97 g/t Au Mylonitized Rapakivi Granite, (also known as Quartz Monzonite), sulfide zone



ARNETT - HAIDEE ZONE CORE





AC18-13D

6.1 m @ 1.9 g/t Au from 54.9 m to 60.0 m

0.38 g/t Au
 5.32 g/t Au
 0.75 g/t Au
 1.15 g/t Au

END NOTES



1. Beartrack Resource (page 8, 10)

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

2. Arnett Historic Resource (page 9, 10)

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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