



PRECIOUS METALS SUMMIT  
BEAVER CREEK, COLORADO  
*Where the smart money goes prospecting®*

# PURSUING A REVIVAL IN GOLD

## PMS 2022 Presentation

13<sup>th</sup> – 16<sup>th</sup> September 2022

[revival-gold.com](https://revival-gold.com)

TSX-V: RVG

OTCQX: RVLGF



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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, Revival Gold Inc. and John Meyer, P.Eng., VP Exploration & Development, Revival Gold, both Qualified Persons under National Instrument 43-101. 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 presentation.

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# REVIVAL GOLD INC.

## *A growth company in gold*

- Advancing the **Beartrack-Arnett Gold Project** located in Idaho, USA
- Key **project advantages**:
  - Jurisdiction – Top-10 in the world<sup>1</sup>
  - Infrastructure – roads, power, gold processing facility
  - Heap leach restart opportunity – PFS underway by KCA & IMC
- Impressive results driving **high grade u/g potential**
  - Incl. **12 g/t Au over 13.7 m** & **8.8 g/t Au over 11.8 m** at Joss<sup>2</sup>
- Drilling with two rigs; **initial results in September**



*Beartrack Plant Site*

<sup>1</sup> Fraser Institute 2020 Survey of Investment Attractiveness for exploration & mining

<sup>2</sup> See Revival Gold December 2<sup>nd</sup>, 2021 press release for detailed results.

# POSITIONED IN NORTH AMERICA

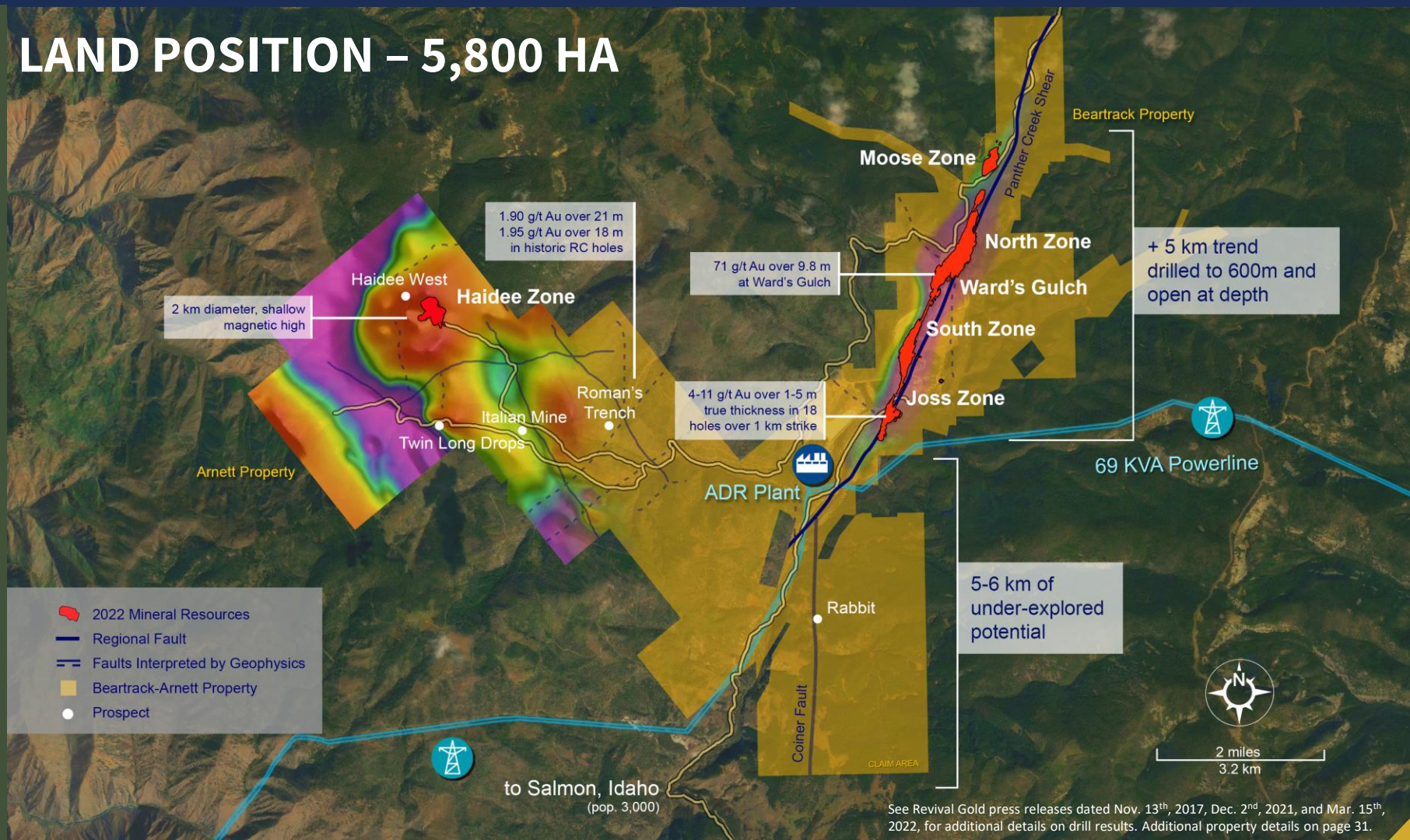
- **2<sup>nd</sup> largest** gold-producing region in the world<sup>1</sup>
- **Idaho is ranked Top-10** in the world for investment in mining by the Fraser Institute<sup>2</sup>
- **27 M ounce state endowment** of undeveloped gold<sup>3</sup>

Source: (1) World Gold Council ; (2) Fraser Institute 2020 Survey of Investment Attractiveness for exploration & mining; (3) DigiGeoData data for Idaho as at December 31, 2020.





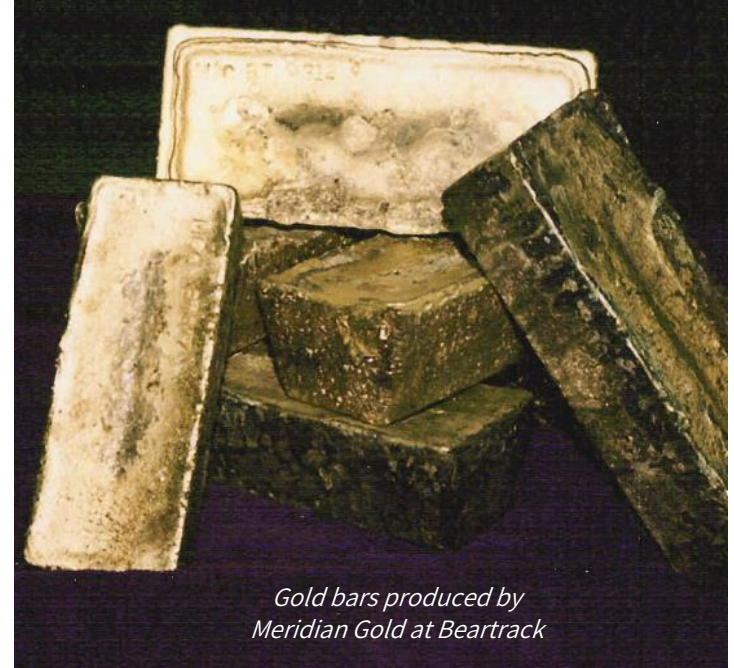
# LAND POSITION – 5,800 HA



# 1<sup>st</sup> PHASE PROJECT

## Open Pit Heap Leach Restart

- Objective: **65-75 koz p.a.** for **7-9 years** from heap leach as well as economic portion of “mill” Mineral Resources
- **PFS** underway by **KCA & IMC** – targeting to complete mid-2023
- **Brownfield site** – low technical and permitting risk
- **Deposit open** with significant, as yet un-evaluated mill opportunity

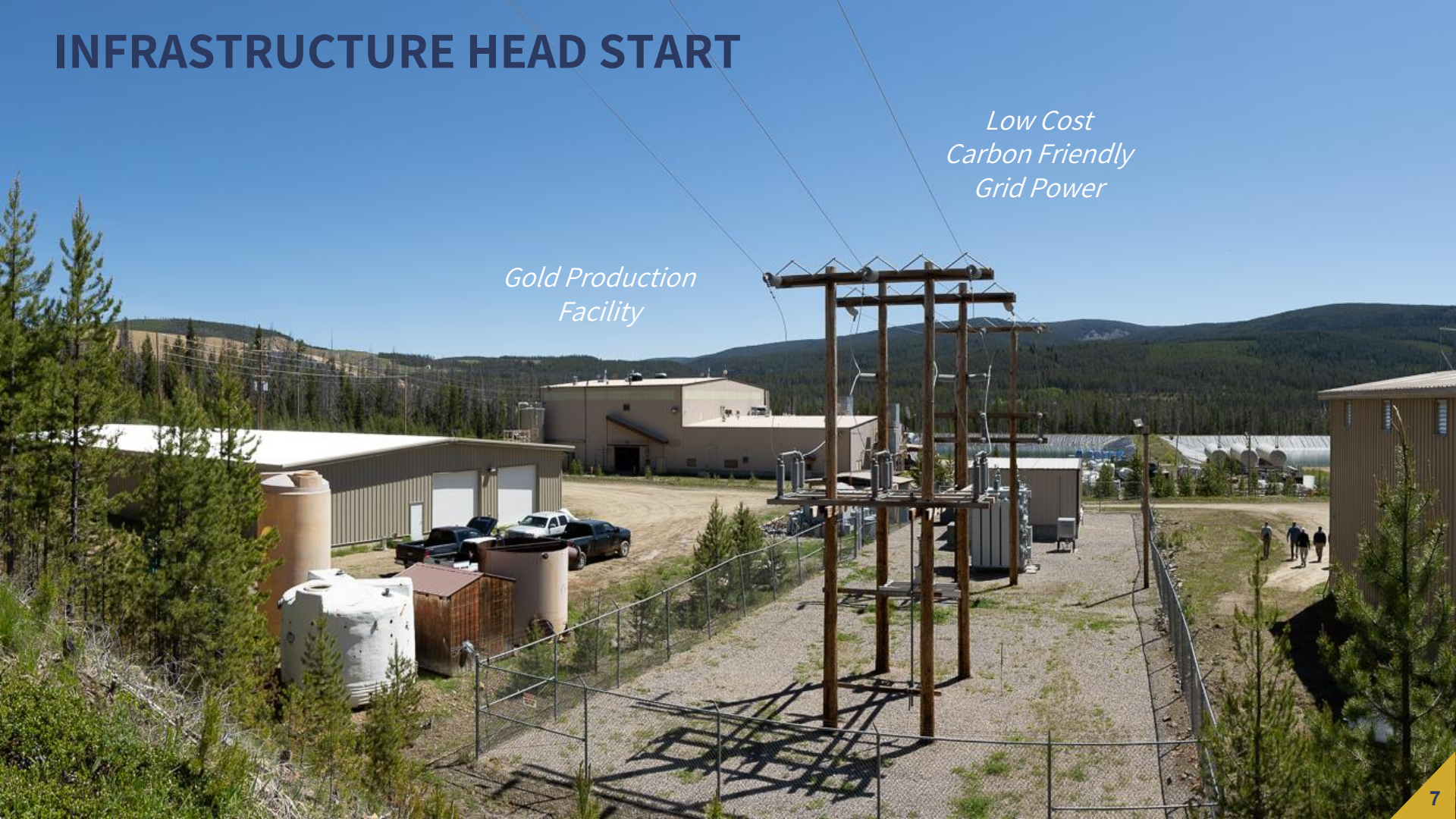




# INFRASTRUCTURE HEAD START

*Low Cost  
Carbon Friendly  
Grid Power*

*Gold Production  
Facility*



# UPDATE

## Key Studies in Support of mid-2023 PFS

- **Column Tests** – recent 180-day results on 1.5-inch crush demonstrate **82% recovery** of CNAu at Beartrack and **92% recovery** of FAAu at Arnett<sup>1</sup>
- **Geotechnical Studies** – results identified opportunities to **increase pit slopes**
- **Power Studies** – Idaho Power firming up requirements for **existing 69 kV service**
- **Baseline Environmental Data Collection and Planning** – underway
- **Exploration** – in-fill/expansion drilling at Haidee

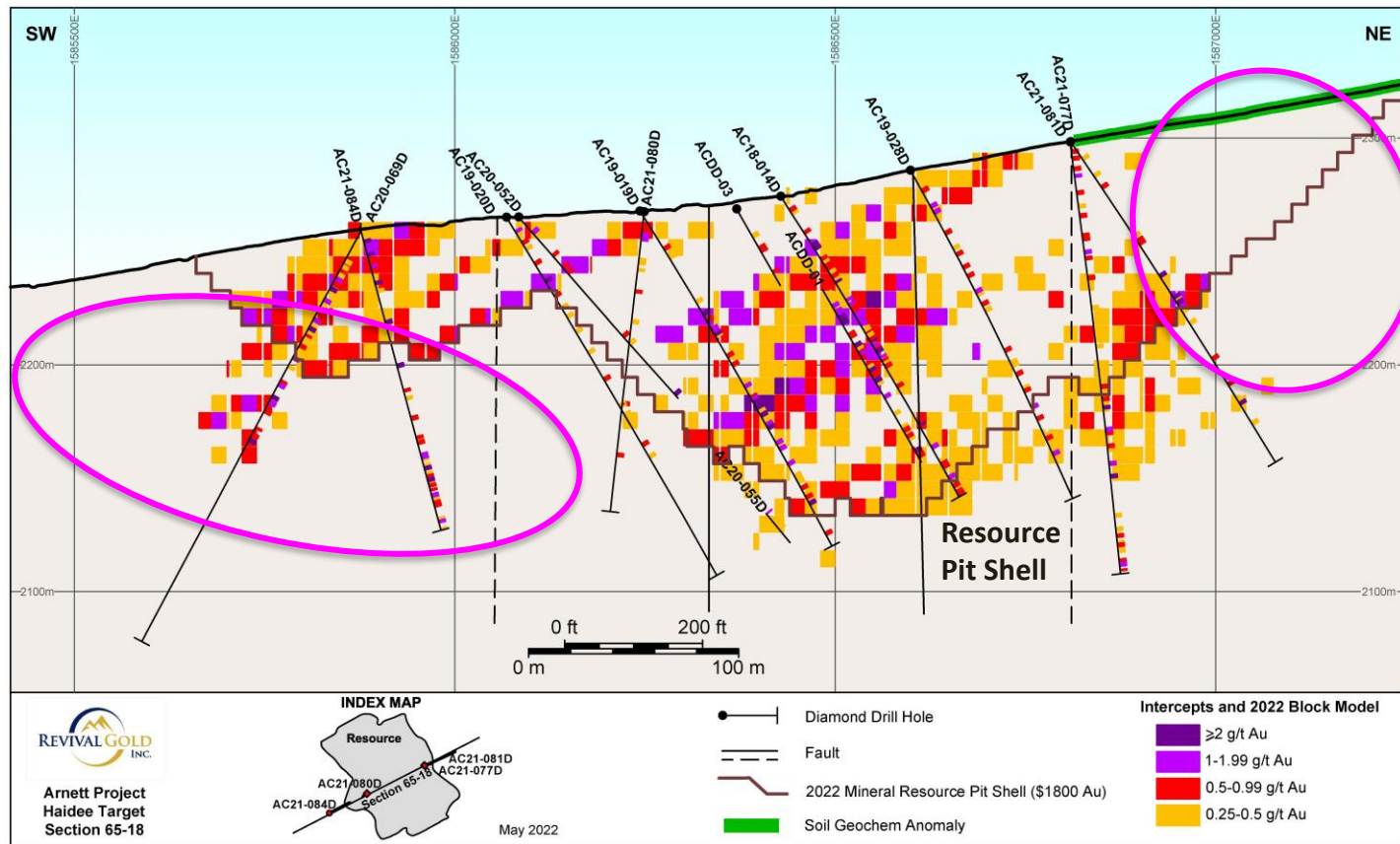




# HAIDEE DEPOSIT

## Opportunity to expand heap leach plans

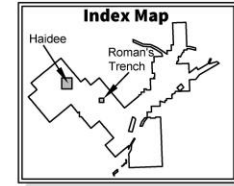
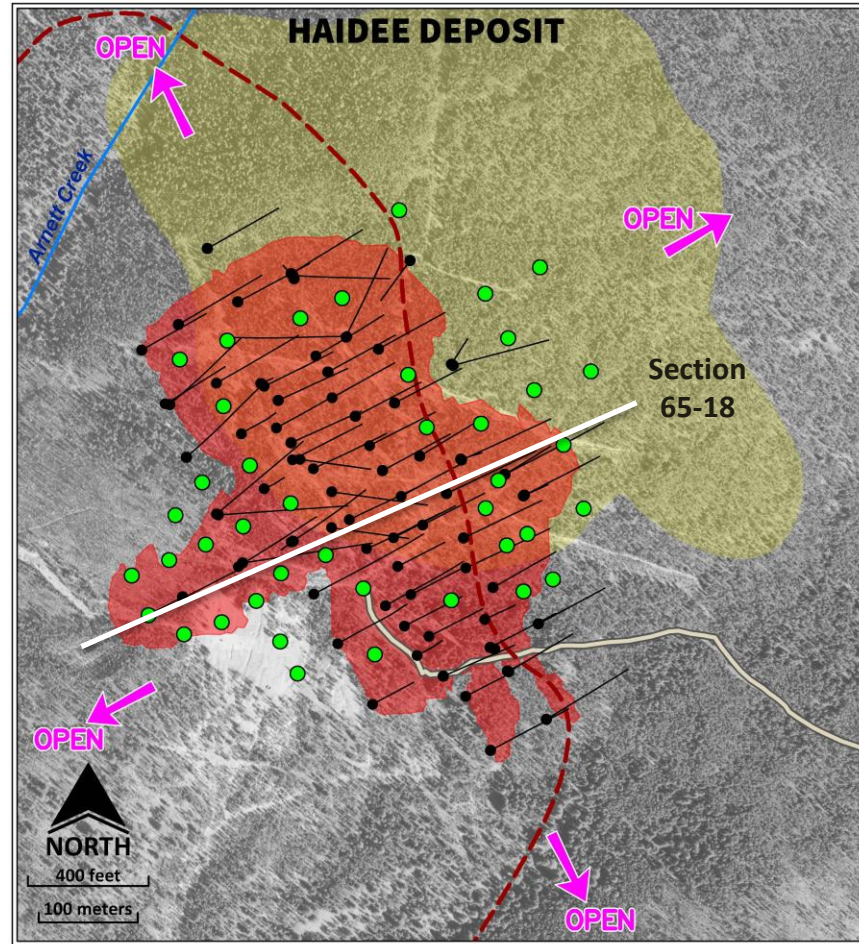
- Up dip and down dip targets
- Attractive opportunities **outside resource pit outline**



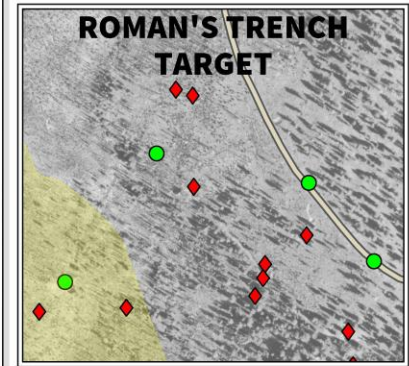
# HAIDEE DEPOSIT

## Next Phase of Planned Drilling

- Objective to infill & expand **oxide open pit material**, build on current deposit
- **Favorable setting and leach recoveries<sup>1</sup>**



- Planned 2022 DH
- Pre-2022 DH
- 2022 Mineral Resource
- ⬮ Magnetic Anomaly
- Soil Anomaly  
2019 Survey  
Samples from A-horizon ALS Global Ionic Leach  
0.10-13.65 ppb Au
- ◆ Anomalous Rock Chip Sample
- Road



August 2022

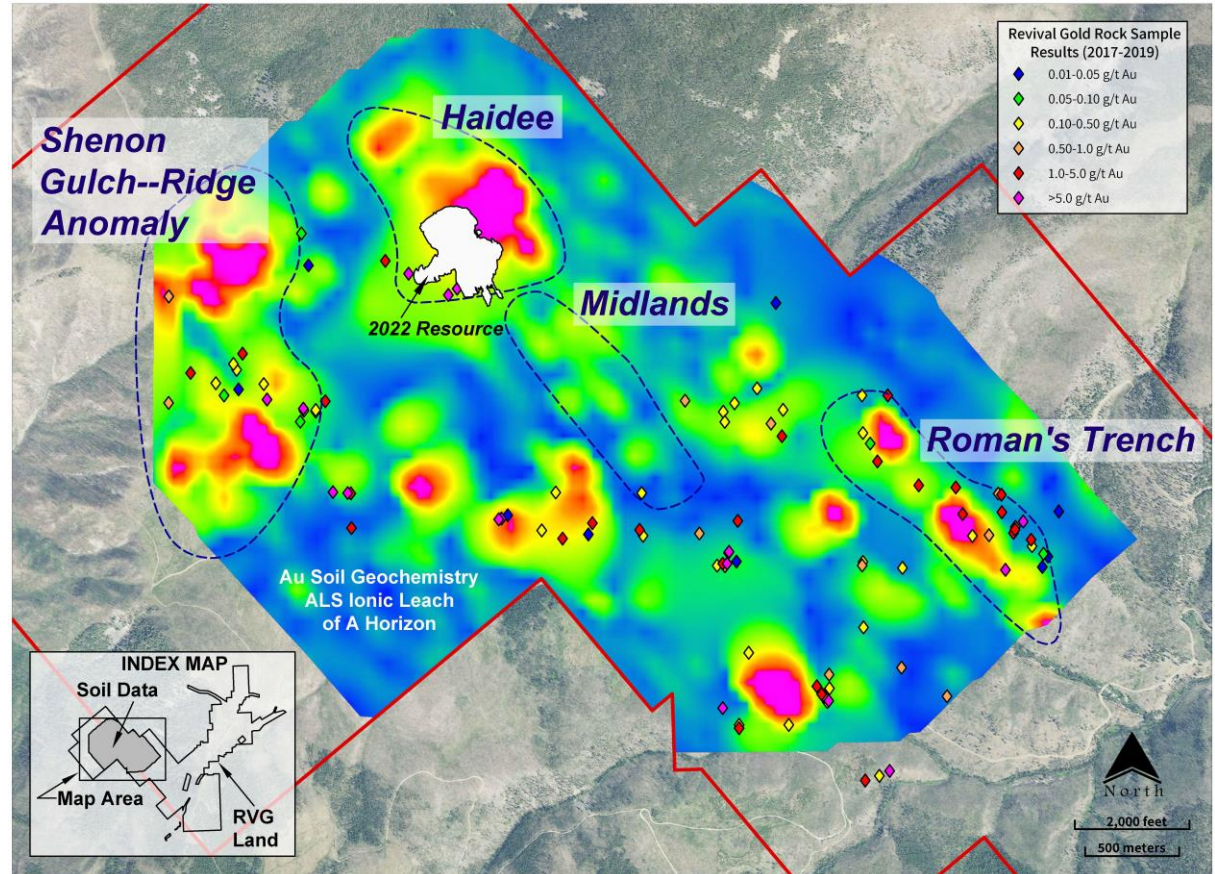
Notes: (1) See Revival Gold press release dated September 6<sup>th</sup>, 2022.



# OTHER OXIDE TARGETS

## Targets based on soil sampling, rock sampling and geophysics

- **Six target areas** of note
- Additional targets include the Italian mine area, Roman's Trench and a geophysical anomaly west of Haidee





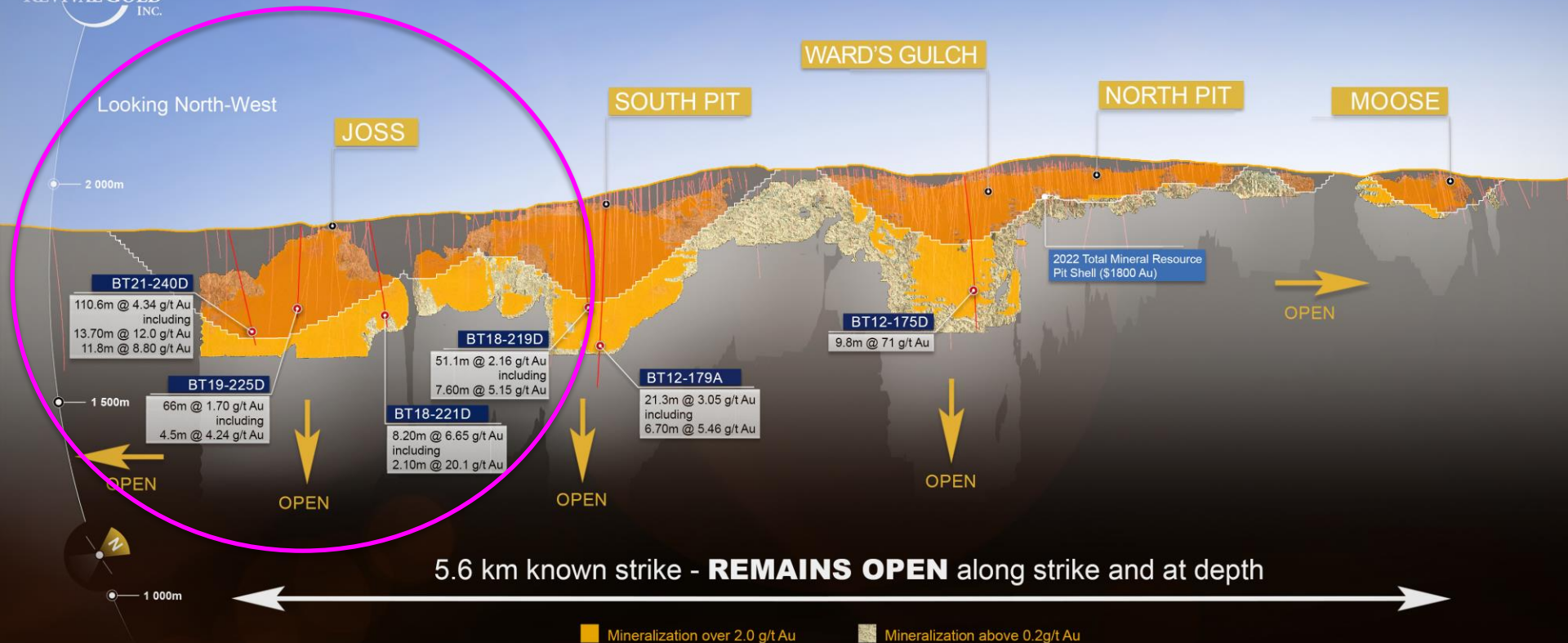
# BEARTRACK PROPERTY



Joss Target

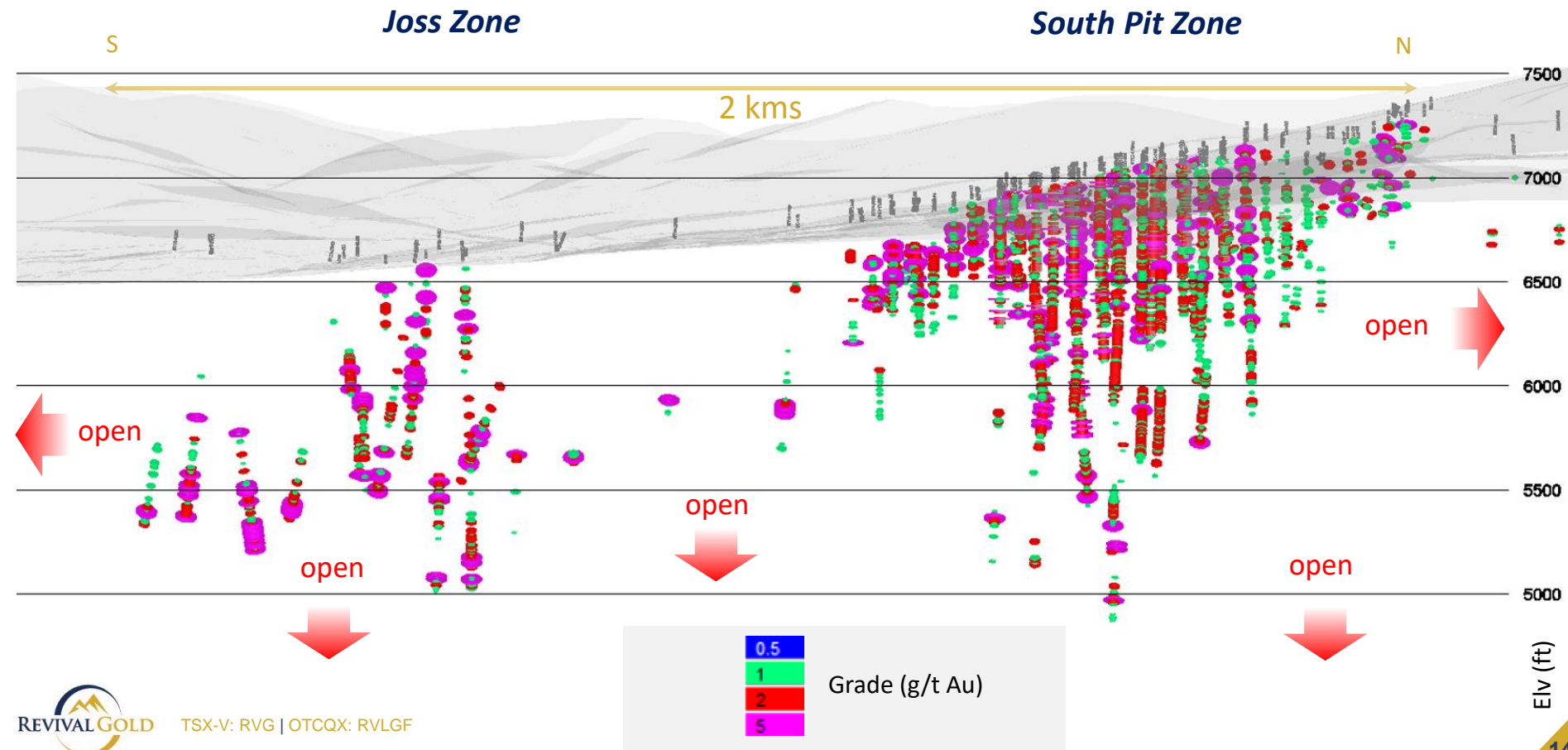
Panther Creek Shear

# BEARTRACK TREND





# JOSS TO SOUTH PIT TREND





# JOSS TARGET

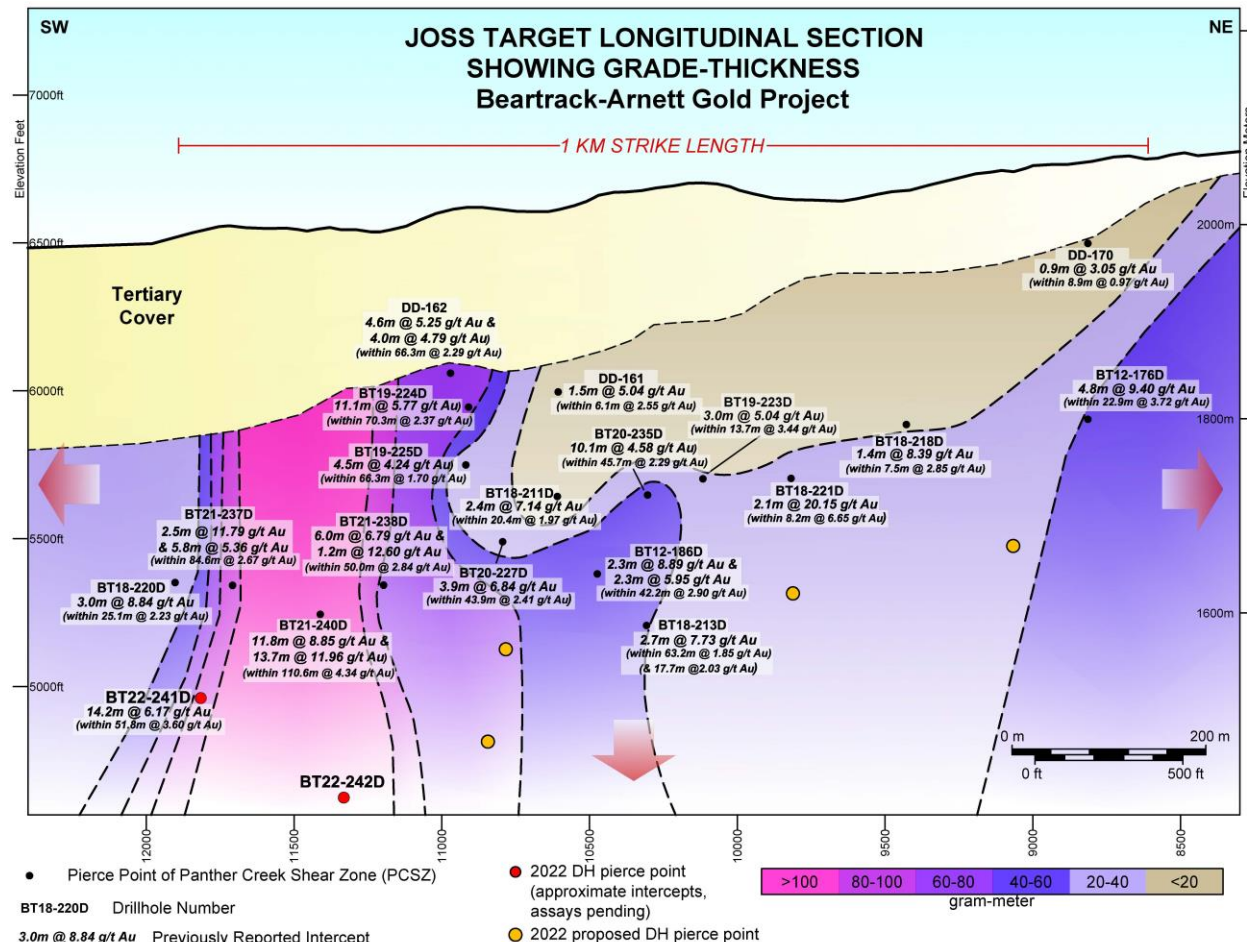
High-grade intersections in all 19 holes to-date<sup>1</sup>

- 1 km strike, 4-11 g/t Au, 1-6 m true thickness with broad zone of surrounding mineralization

## Average Intercept

|             | Drilled Width (m) | Grade (g/t Au) |
|-------------|-------------------|----------------|
| Bulk Domain | 41.3              | 2.78           |
| HG Domain   | 5.25              | 7.13           |

Arithmetic averages.



Mineralization in some drill holes truncated by post-mineral faulting.

Note: (1) see Revival Gold December 2<sup>nd</sup>, 2021 and September 12<sup>th</sup>, 2022 press releases for further details.

September 2022

# JOSS ZONE – BT21-240D

- Photo depicts **18.9 g/t gold over 5.3 m** within 4.34 g/t gold over 110.6 m<sup>1</sup>

- ① 1.5 m @ 12.0 g/t gold
- ② 1.2 m @ 28.9 g/t gold
- ③ 1.1 m @ 12.8 g/t gold
- ④ 1.5 m @ 22.3 g/t gold

<sup>1</sup>See Revival Gold December 2<sup>nd</sup>, 2021 press release for detailed results.

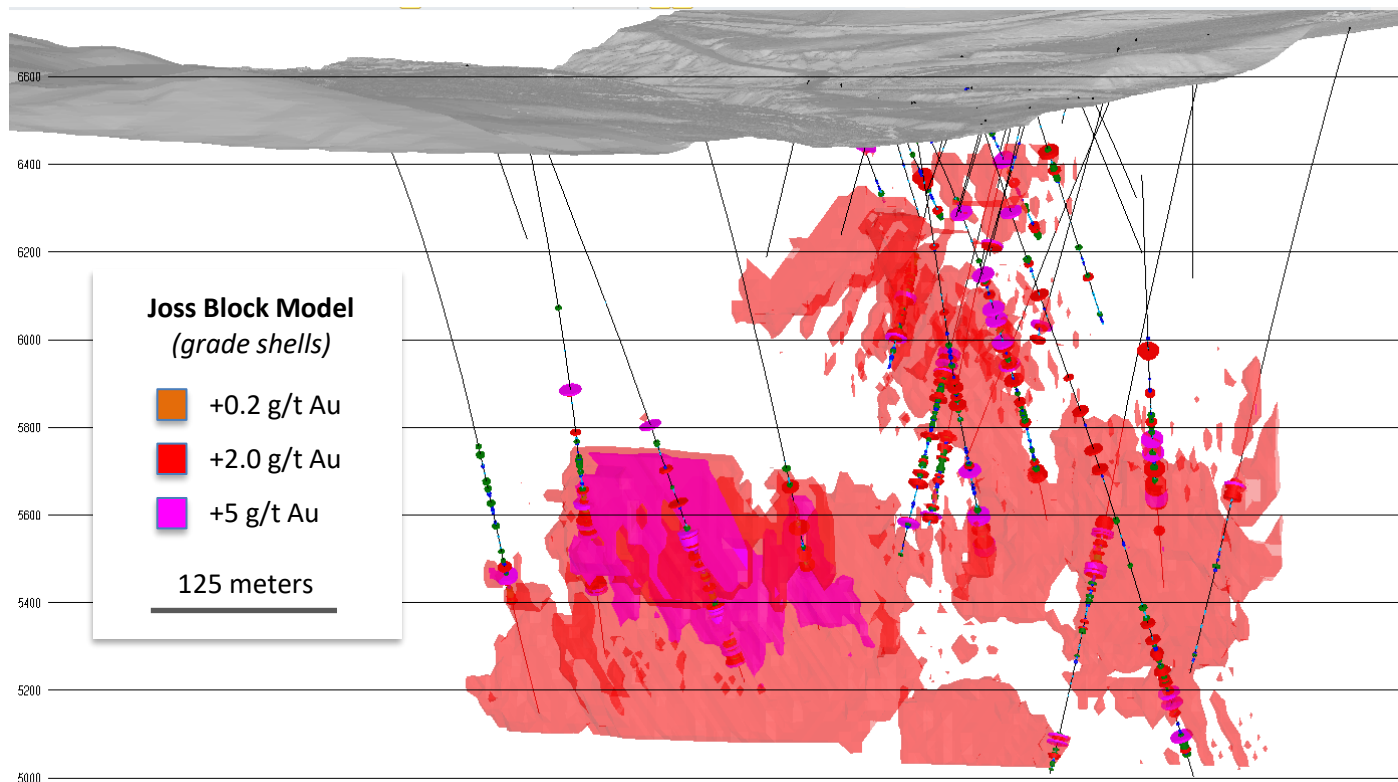


*PCSZ with high grade quartz-arsenopyrite-pyrite veinlets hosted in within brecciated Yellowjacket metasedimentary rock.*

# JOSS BLOCK MODEL<sup>1</sup>

**+5 g/t grade shell  
(in magenta)  
shows promise**

- Limited only by available **drill data**
- Opportunity to **re-block** to optimize underground grades

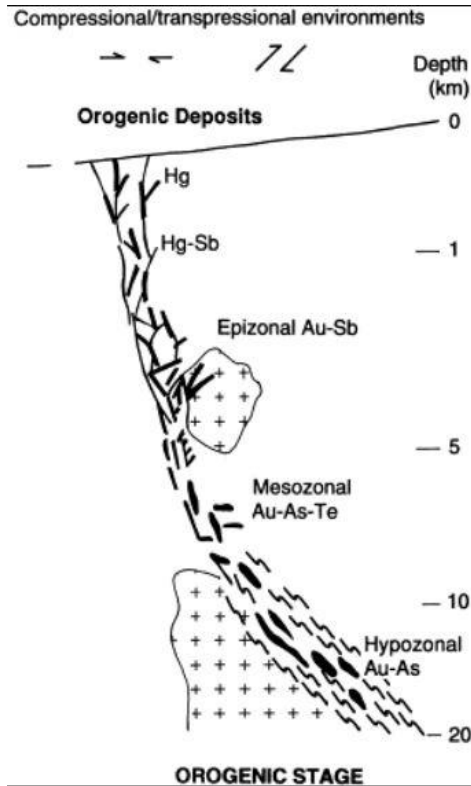




# OROGENIC GOLD DEPOSITS

## Key Features:

*(1) large, (2) significant vertical extent, (3) consistent mineralogy*



- **Canadian Malartic (Canada)**

- UG – 5.5 MM oz Au at 4.7 g/t Au (historical)
- OP – 6.4 MM oz at 0.98 g/t Au

- **Natalka (Russia)**

- Placer: 3.4 MM oz Au (historical)
- UG - 2.9 MM oz Au (historical)
- OP – 14 MM oz Au at 1.7 g/t Au (P&P)

- **Ikkari (Finland)**

- OP - 2.5 MM oz at 2.6 g/t Au
- UG - 1.4 MM oz at 2.4 g/t Au

- **Paracatu (Brazil)**

- OP – 8.0 MM oz Au @ 0.4 g/t Au (P&P)

- **Kittila (Finland)**

- UG – 4.1 MM oz at 4.16 g/t Au (P&P)

- **Macraes (NZ)**

- OP – 1.1 MM oz at 0.91 g/t Au (P&P)
- UG – 1.3 MM oz Au @ 1.04 g/t Au

- **Beartrack (USA)**

- Target > 5 MM oz Au

- **Olympiada (Russia)**

- OP – 23 MM oz Au at 2.8 g/t (P&P)

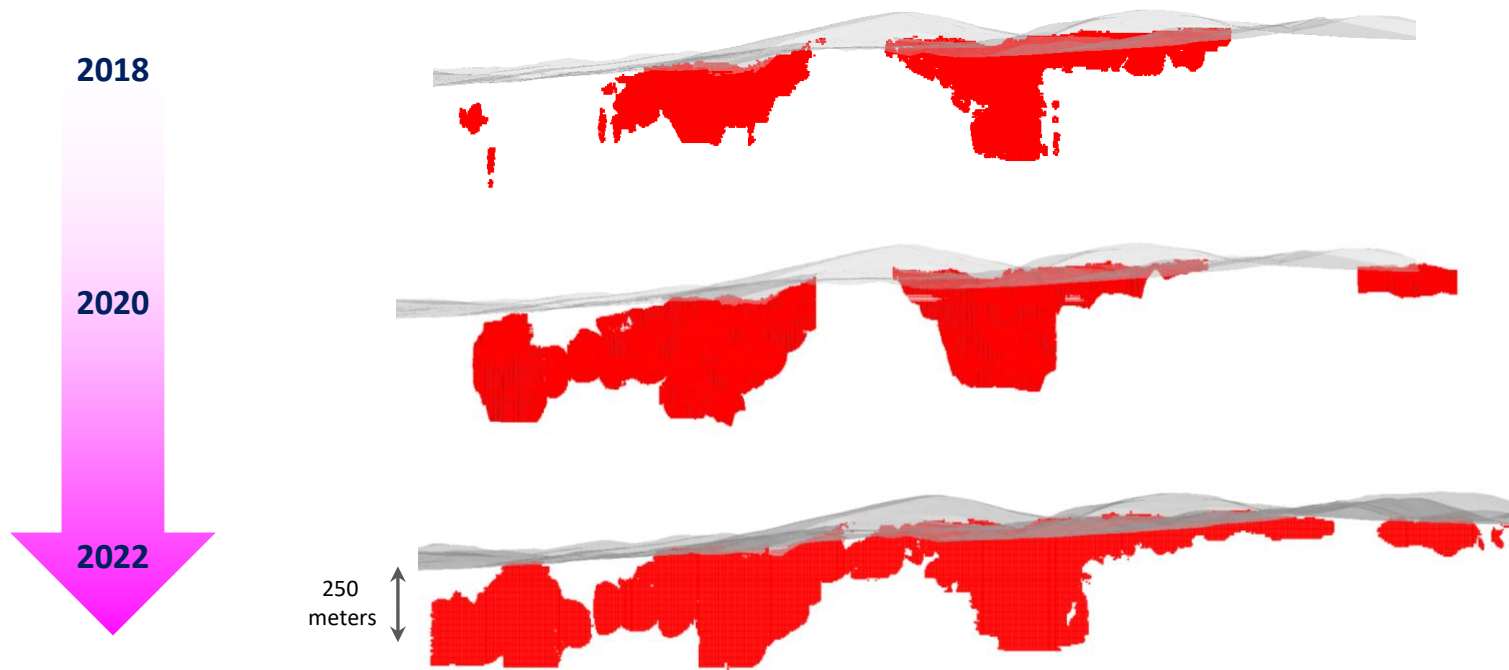
- **Fosterville (Aust.)**

- U/G - 2.7 MM oz Au at 31 g/t Au (P&P)

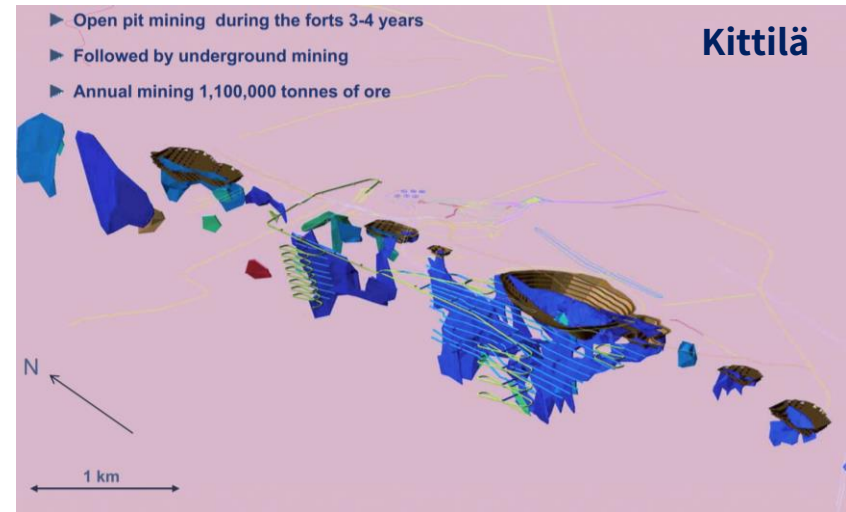
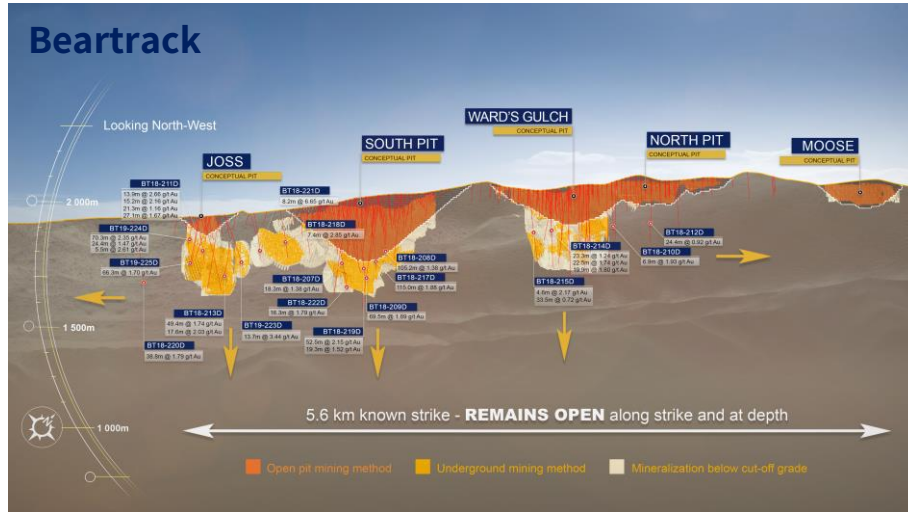
POX/BIOX

# EVOLUTION OF BEARTRACK BLOCK MODEL

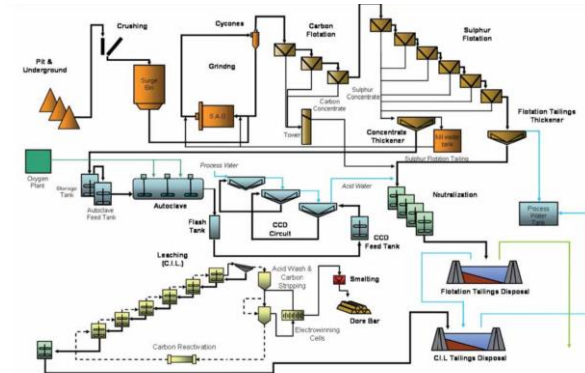
Less than \$5/ounce discovery cost to-date



# Kittilä Project Analogy?



- Kittilä is **Europe's largest primary gold producer**
- Similarities** to Beartrack:
  - String of near-surface deposits over +/5km trend
  - Orogenic deposit, significant U/G component
  - Similar mineralogy and mill process





# ESG SNAPSHOT

## Revival Gold

- Committed to the safety and protection of **our people**, the **communities** and the **environment** within which we work
- **Experienced** management team
- **Strong governance**

## Beartrack-Arnett Project

- **History of responsible operation** as Idaho's largest gold producer<sup>1</sup>
- **Award winning reclamation**<sup>1</sup>
- **Local support for responsible mining**<sup>2</sup>

## Metrics

- Zero LTI 2021
- Built/operated numerous mines
- Independent Chair & Board, fully disclosed policies
- State & BLM Awards
- Approx. 70% renewable power
- Successfully completed 5 drill permit processes



# LEADERSHIP



## **Hugh Agro**

President & CEO

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

Mining engineer and executive. Former EVP, Kinross Gold



## **Lisa Ross**

VP and CFO

B.Comm., CPA, CA

Accounting and finance professional. Former Director, Finance at Kirkland Lake Gold.



## **John Meyer**

VP Engineering & Development

B.Sc. (Civil Eng.), B.Sc. (Geophysics), P.Eng.

Mining executive and engineer. Former VP, Development at Perpetua Resources.



## **Steve Priesmeyer**

VP Exploration

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

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



## **Wayne Hubert**

Non-Exec Chairman

B.Sc. (Chemical Engineering), MBA

Former CEO of Andean Resources. Former senior executive with Meridian Gold Inc.



## **Pete Blakeley**

General Manager

B.Sc. (Geological Engineering)

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



## **Debra Struhsacker**

Sr. Permitting & Government Relations Advisor

B.A. (Geology & French), M.Sc. (Geology), C.P.G.

Hardrock mining policy expert.



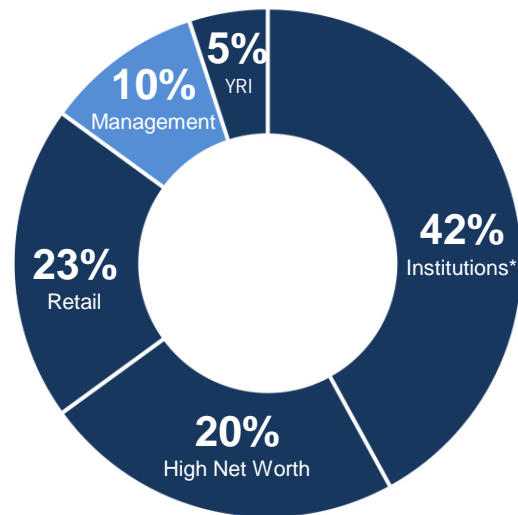
## **Opal Adams**

Permitting & NEPA Specialist

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

Specialist in permitting and environmental document preparation with extensive experience in the Western US.

**TSXV: RVG**  
**OTCQX: RVLGF**



\*Institutional Investors include Donald Smith, Gold2000/Konwave, Aegis Financial, US Global, Adrian Day Asset Mgmt

**Basic Shares** **86.9 M**

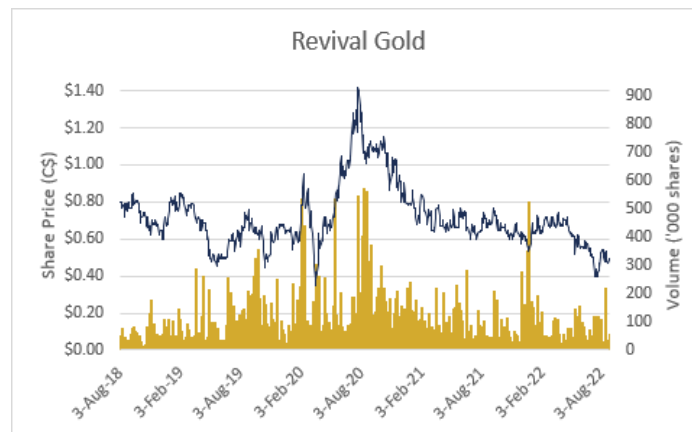
Fully-Diluted Shares 100.4 M

**Share Price** (Sept. 2<sup>nd</sup>/22) **C\$0.56**

52 Week High/Low C\$0.83/0.38  
 Approx. Avg. Daily Vol. +/-85,000

**Basic Market Cap** **C\$49 M**

**Est. Cash** (at Jun. 30<sup>th</sup>/22) **C\$7.1 M**



Source: Bloomberg and Yahoo Finance; approximate volume CDN & US

**Street Research**

*Average Target Price  
 Supports Significant Re-Rate*

**ECH=ELON**  
 WEALTH PARTNERS INC.

**BEACON**  
 Securities Limited

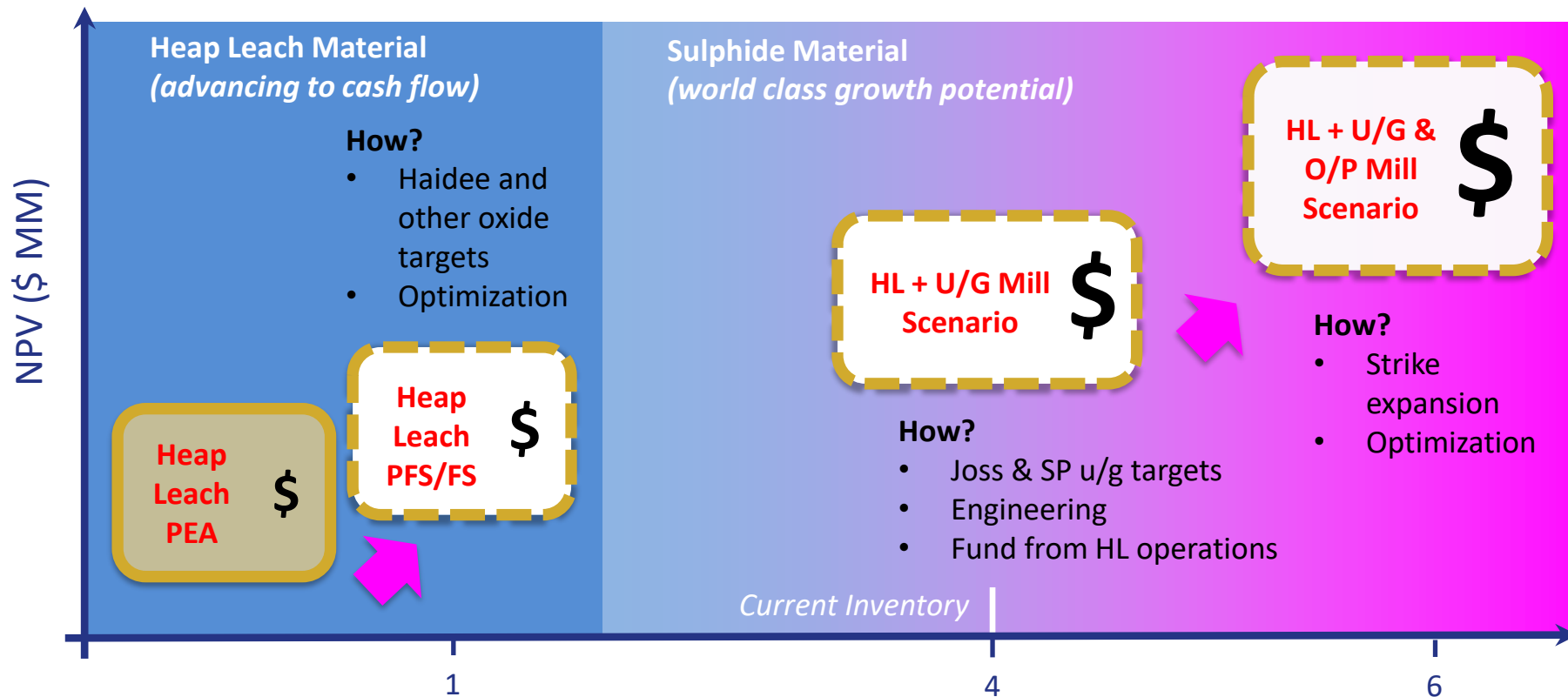
**PARADIGM**  
 CAPITAL

**PI FINANCIAL**  
 experience. driven.

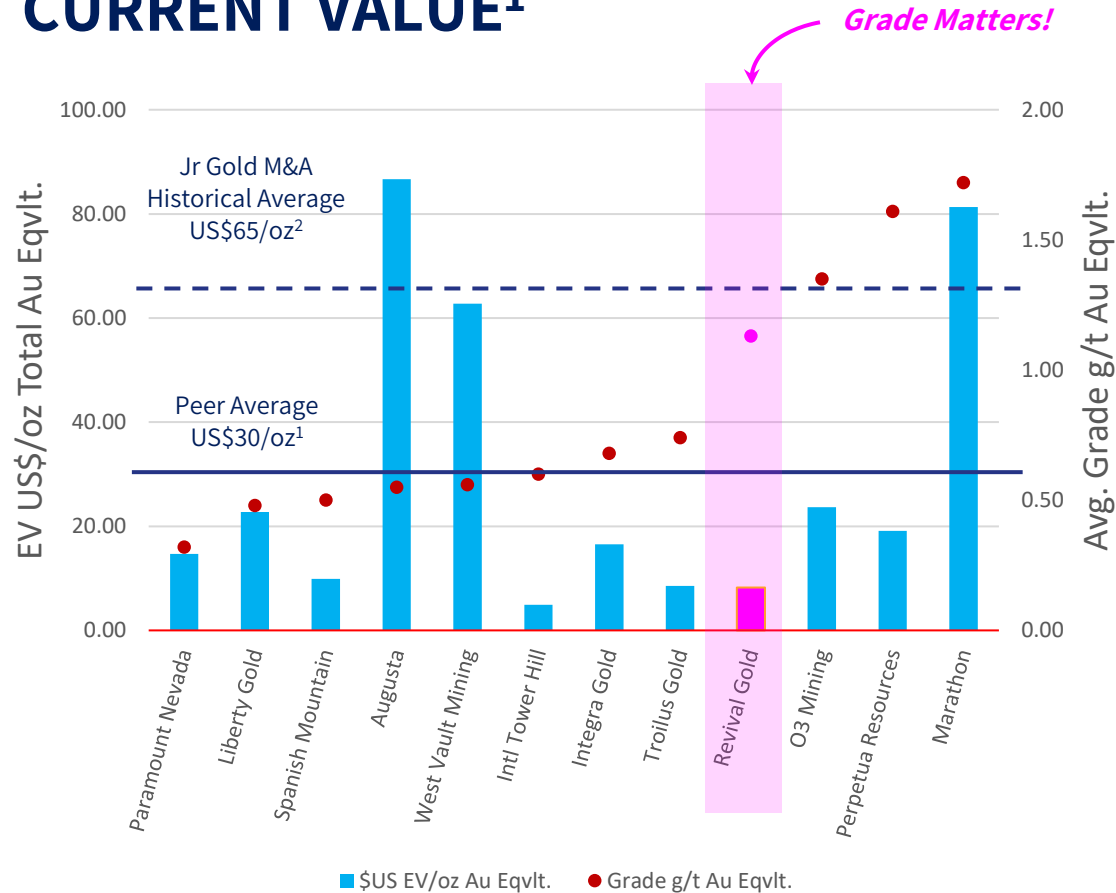
CAPITAL  MARKETS  
**HAYWOOD**



# BUILDING VALUE



# CURRENT VALUE<sup>1</sup>



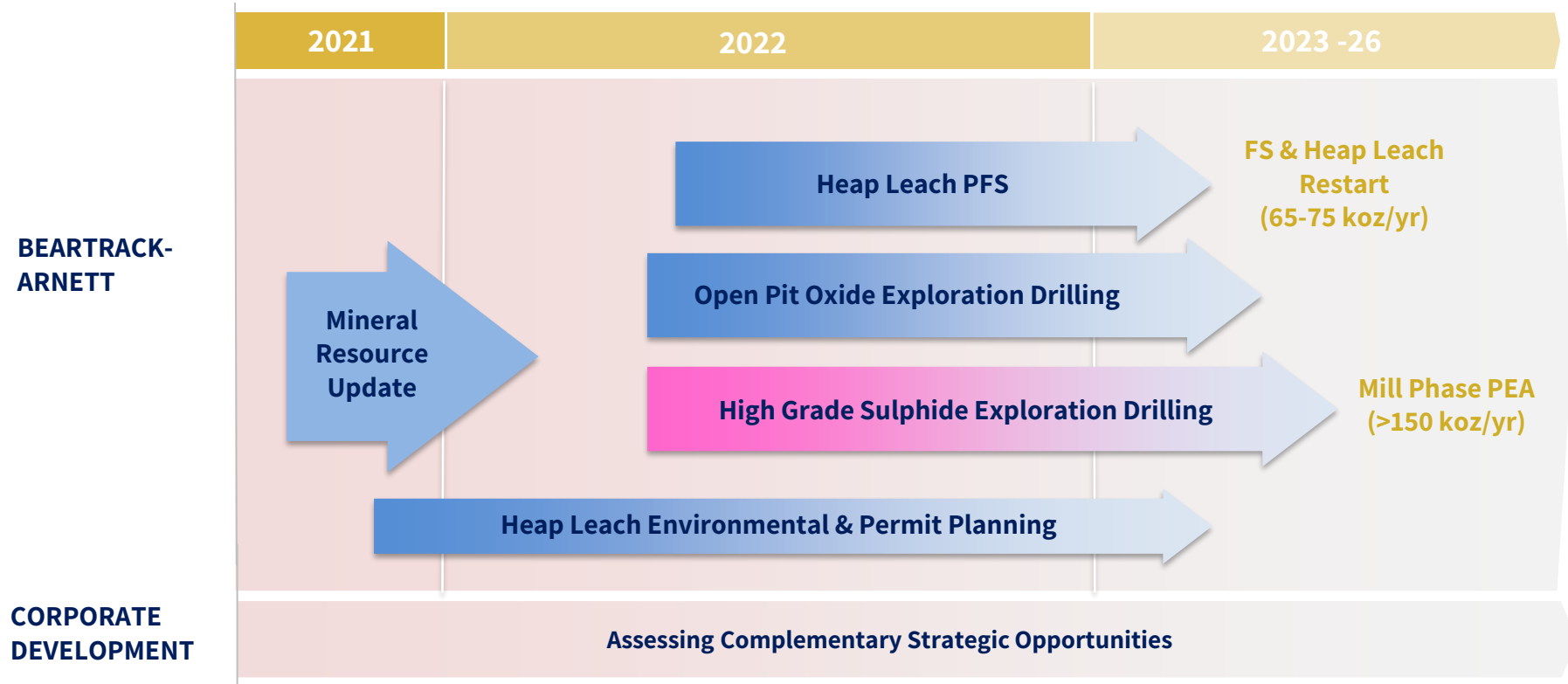
## Recent Acquisitions

- For single-asset western US gold developers

| Company | Deal   | Premium | Resource | \$/oz |
|---------|--------|---------|----------|-------|
| GSV     | \$186M | 35%     | 3.1Moz   | 60    |
| Fiore   | \$137M | 44%     | 3.1Moz   | 44    |
| Corvus  | \$450M | 22%     | 4.5Moz   | 100   |

Notes: (1) Sourced from public company filings as at September 2021, (2) RBC July 2021 report.

# TIMELINE





# REVIVAL GOLD INC.

## STRONG FOUNDATION...

- Beartrack mine was the largest past gold producer in Idaho
- Significant “head start” with existing infrastructure
- Impressive new Mineral Resource May 2022

## ADVANCING TOWARD PRODUCTION...

- C\$7.1 million cash<sup>1</sup>
- Drilling – Joss, South Pit and Haidee
- Work programs in progress for mid-year 2023 PFS

## CATALYTIC OPPORTUNITY...

- Ongoing exploration, high-grade targets
- At an inflection point for potential mill phase
- Attractive valuation at US\$8/oz Au<sup>2</sup>



## **REVIVAL GOLD INC.**

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**HUGH AGRO** | President & CEO

**JOHN MEYER** | VP, Eng. & Devlp.

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416-366-4100

TSX-V: RVG  
OTCQX: RVLGF



# APPENDIX



# BOARD



**Wayne Hubert**  
Non-Exec Chairman  
B.Sc. (Chemical Engineering), MBA  
Former CEO of Andean Resources. Former senior executive with Meridian Gold Inc.



**Hugh Agro**  
President & CEO  
B.Sc. (Mining Engineering), MBA, P.Eng.  
Mining engineer and executive. Former EVP, Kinross Gold.



**Don Birak**  
Director  
B.Sc., M.Sc. (Geology)  
Former SVP, Coeur Mining and VPX AngloGold NA. IMA Board. Fellow of AusIMM, SME Regis. Mem.



**Rob Chausse**  
Director  
B.Comm., CA  
CFO, New Gold Inc. and former CFO, Richmond Mines Inc. Senior mining executive.



**Maura Lendon**  
Director  
B.A., LL.B, LL.M., MBA, ICD.D  
Mining executive and general counsel. Previously with HudBay Minerals and Primero Mining.



**Mike Mansfield**  
Director  
CPA, CA, CFA  
Extensive public markets expertise with venture companies.



**Tim Warman**  
Director  
B.Sc., M.Sc. (Geology), P.Geo.  
Mining executive and geologist. Former CEO, Fiore Gold Ltd. and VP, Aurelian Resources.

# PROPERTY AGREEMENTS

## **Beartrack: Key terms with subsidiary of Yamana Gold announced September 7, 2017 (as amended and restated August 30<sup>th</sup>, 2022)**

- 1 MM shares and US\$250,000 paid on announcement; further 3 MM shares to be paid over four years (all have now been issued)
- US\$15.0 MM in exploration over seven years to September 29, 2024, of which approximately US\$12.3 MM had been expended by June 30<sup>th</sup>, 2022)
- Funding site operating and maintenance costs in year five, six and seven of the Agreement (estimated to be approx. US\$850k p.a.)
- Assume bonding surety (current bond face value is US\$10.2 MM) and site operating and maintenance costs (approx. US\$500k to US\$750k p.a.) on close of acquisition (“Close”) expected September 2024
- Payment of the greater of US\$6/oz of resource or US\$15/oz in reserve three years after Close (2027) with 1.50% NSR, 0.50% capped at US\$2 MM

## **Arnett: Terms announced June 30, 2017 (as amended April 9, 2020). Additional properties acquired and announced on July 24, 2018**

- Revival Gold owns a 100% interest in 272 claims totalling 2,173 hectares (hosting substantially all known resources at Arnett) and a 75% interest in a further 68 outlying exploration claims totaling 571 hectares
- Various NSRs apply on the claims ranging from 1% to 2% with buy-back rights for all NSRs totalling US\$6MM.

# FAVOURABLE METALLURGY<sup>1,2</sup>

## Oxide/Heap Leach Material

- **Beartrack previously operated as a heap leach mine**
  - Processed at an average rate of 12,000 tpd of heap leach material with a 2-stage crush to minus 2-inch size
  - Recovery averaged 88% of cyanide soluble gold (approximately **70% of contained gold**).
- **Both Beartrack and Arnett have been the subject of more recent column leach test work** with results indicating average gold recoveries of 82% relative to the cyanide soluble gold assay for Beartrack and 92% relative to total fire assay gold for Arnett.



## Sulphide/Mill Material

- **Test work on sulphide material in 2019** by SGS under RPA's direction with input from John O. Marsden LLC achieved overall gold recoveries of 94-95%. Recoveries appear independent of grind size from P<sub>80</sub> 107 µm to P<sub>80</sub> 147 µm. Mass pull was 12-13%
- Recommended **flotation & POX flow-sheet with 94% recovery** for Beartrack sulphides



# 2022 MINERAL RESOURCE\*

| Mineral Resource Category                 | Tonnes ('000) | Gold Grade (g/t Au) | Contained Gold Ounces ('000) |
|---|---------------|---------------------|------------------------------|
| <b>Indicated (Heap Leach)<sup>5</sup></b> |               |                     |                              |
| Beartrack – open pit                      | 14,819        | 0.59                | 283                          |
| Arnett – open pit                         | 5,719         | 0.59                | 109                          |
| <b>Indicated (Mill)</b>                   |               |                     |                              |
| Beartrack – open pit                      | 44,418        | 1.20                | 1,719                        |
| Beartrack – underground                   | -             | -                   | -                            |
| <b>Total Indicated</b>                    | <b>64,956</b> | <b>1.01</b>         | <b>2,112</b>                 |
| <b>Inferred (Heap Leach)<sup>5</sup></b>  |               |                     |                              |
| Beartrack – open pit                      | 1,713         | 0.61                | 33                           |
| Arnett – open pit                         | 3,450         | 0.59                | 66                           |
| <b>Inferred (Mill)</b>                    |               |                     |                              |
| Beartrack – open pit                      | 37,835        | 1.26                | 1,530                        |
| Beartrack - underground                   | 3,197         | 3.05                | 313                          |
| <b>Total Inferred</b>                     | <b>46,196</b> | <b>1.31</b>         | <b>1,942</b>                 |

<sup>1</sup> Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources and Mineral Reserves dated May 10, 2014 (CIM (2014) definitions) were used for Mineral Resource classification reported in this press release. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. It is reasonably expected that most Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

<sup>2</sup> Mineral Resources were tabulated for model blocks with positive net value that lie within an optimized conceptual pit. Table 2 summarizes the various economic parameters that were used to generate the Mineral Resource pits. The price, recovery and cost data translate to a marginal breakeven gold cut-off grade of approximately 0.48 g/t gold and 0.18 g/t cyanide soluble gold for mill and heap leach, respectively for the open pit at Beartrack, a breakeven gold cut-off grade of approximately 2.2 g/t gold for a standalone underground mill option at Beartrack, and approximately 0.24 g/t gold for a heap leach facility at Arnett. The cut-off grades include considerations of metal price, process plant recovery, mining, processing, general and administrative, sustaining capital, royalty, and closure costs.

<sup>3</sup> Rounding may result in apparent discrepancies between tonnes, grade, and contained metal content. The estimate of mineral resources may be materially affected by geology.

<sup>4</sup> The effective date of the mineral resource estimate is May 12, 2022.

<sup>5</sup> Heap Leach material defined by cyanide soluble grade leach characteristics.

\* See Revival Gold May 16<sup>th</sup>, 2022, press release and NI-43-101 Technical Report dated July 13<sup>th</sup>, 2022, for further details .

# 2022 MINERAL RESOURCE PARAMETERS\*

Reflects updated unit costs for today's inflationary environment

- Relatively insensitive to gold price assumption – **< 1% reduction in Indicated Mineral Resource at US\$1600 gold\***

| Parameter  | Units                                  | Value                |
|--|--|----------------------|
| <b>General Parameters</b>                                  |  |                      |
| Base Case Gold Price                                       | US\$/ounce gold                        | \$1,800              |
| Open Pit Mining Cost – Beartrack                           | US\$/tonne mined                       | \$1.89               |
| Open Pit Mining Cost - Arnett                              | US\$/tonne mined                       | \$2.13               |
| Underground Mining Cost                                    | US\$/tonne mined                       | \$73.20              |
| Closure Cost   | US\$/tonne processed                   | \$0.68               |
| Uncapped Royalty – Beartrack                               | % Net Smelter Return                   | 1.0%                 |
| Pit Slope Angles   | Degrees                                | 37 - 45 <sup>3</sup> |
| <b>Heap Leach Parameters</b>                               |  |                      |
| Leach Operation Throughput                                 | Mineralized tonnes/day                 | 12,000               |
| Beartrack Heap Leach Recovery (crush to 1.5 inch)          | % of cyanide soluble gold <sup>1</sup> | 90%                  |
| Arnett Heap Leach Recovery (crush to 1.5 inch)             | % of contained gold <sup>2</sup>       | 75%                  |
| Beartrack Heap Leach Processing Cost – Oxide               | US\$/tonne processed                   | \$5.60 <sup>4</sup>  |
| Beartrack Heap Leach Processing Cost – Transition/Sulphide | US\$/tonne processed                   | \$7.02 <sup>4</sup>  |
| Arnett Heap Leach Processing Cost – Oxide                  | US\$/tonne processed                   | \$6.52 <sup>4</sup>  |
| Heap Leach G & A Cost                                      | US\$/tonne processed                   | \$1.17               |
| Heap Leach Sustaining Process Costs                        | US\$/tonne processed                   | \$2.01               |
| <b>Mill Parameters</b>                                     |  |                      |
| Mill Throughput – Standalone Underground                   | Mineralized tonnes/day                 | 2,500                |
| Mill Throughput – Open Pit                                 | Mineralized tonnes/day                 | 12,000               |
| Mill Recovery  | % of contained gold <sup>2</sup>       | 94%                  |
| Mill Processing Cost                                       | US\$/tonne processed                   | \$21.60              |
| Mill G & A Cost  | US\$/tonne processed                   | \$1.59               |
| Mill Sustaining Process Costs                              | US\$/tonne processed                   | \$1.63               |

<sup>1</sup> Gold grades based on cyanide soluble analysis methods.

<sup>2</sup> Gold grades based on fire assay methods.

<sup>3</sup> 45° for Rapakivi granite, quartz monzonite and Yellowjacket formation; 38° for glacial till; 37° for Tertiary rocks, dikes, faults, and backfill.

<sup>4</sup> Includes incremental ore haul costs.

\* See Revival Gold May 16<sup>th</sup>, 2022, press release and NI-43-101 Technical Report dated July 13<sup>th</sup>, 2022, for further details.

# 2022 MINERAL RESOURCE STATISTICS\*

## Drill Hole Data

|   | Beartrack (core & RC holes) |               | Arnett (only core holes used) |               |
|---|-----------------------------|---------------|-------------------------------|---------------|
|   | Number                      | Meters        | Number                        | Meters        |
| Pre-2012 (Meridian)                       | 481                         | 64,835        | 11                            | 1,337         |
| 2012 – 2022 (Yamana & RVG)                | 68                          | 28,262        | 84                            | 13,517        |
| <b>Total</b>                              | <b>567</b>                  | <b>93,097</b> | <b>84</b>                     | <b>13,517</b> |
| <i>... includes core holes</i>            | 241                         | 56,348        | 84                            | 13,517        |
| <i>... of which RVG drilled ('17-'22)</i> | 47                          | 17,534        | 73                            | 12,189        |

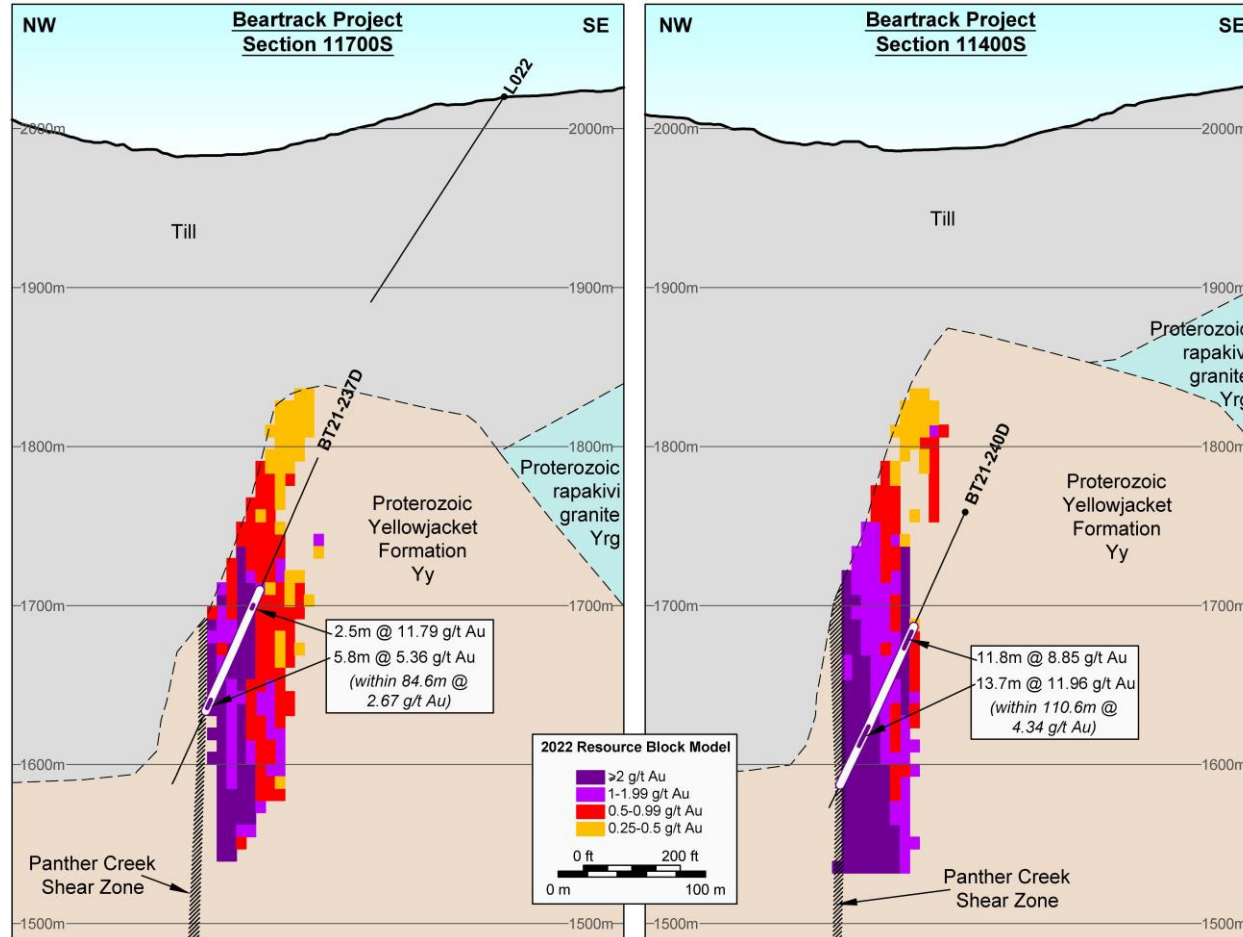
## Geostatistics

- Mineral Resources estimated using Ordinary Kriging. Ordinary kriging numbers compared favorably with Nearest Neighbor method.
- Blocks measure 6.1 m (20 feet) by 6.1 m by 7.6 m (25 feet)
- Drill hole spacing:
  - Indicated Resource: Beartrack - approximately 35 meters (116 feet); Arnett – approximately 29 meters (95 feet)





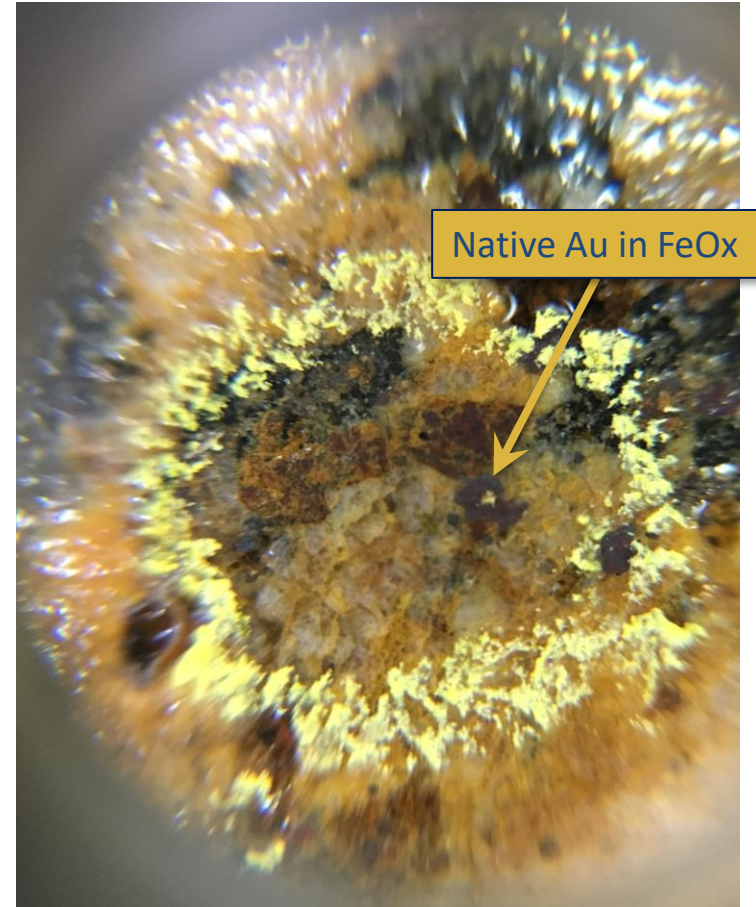
# 2022 MINERAL RESOURCE - CROSS SECTIONS



\* See Revival Gold NI-43-101 Technical Report dated July 13th, 2022, for further details .

# ARNETT MINERALIZATION

K-feldspar  
alteration



# EXPLORATION TARGETS

Haidee  
Target

Roman's Trench

(21 m of 1.90 g/t Au and  
18 m of 1.95 g/t Au<sup>1</sup>)

Joss &  
South Pit  
Targets

North Pit  
& Moose  
Targets

—  
2 km

Approximate Scale



Areas of High Gold Prospectivity  
(after Mira Geoscience July 2021)

Note: (1) Historical RC drilling at Roman's Trench by  
American Gold Resources in the 1990's.

## Beartrack-Arnett Project Area (3D View)

Targets and mineralized system.  
Targets are generally associated with  
structure (in grey) and high magnetic  
residual values that could correspond to  
high heat intrusive centers (in purple) .





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