



PRECIOUS METALS SUMMIT
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PURSUING A REVIVAL IN GOLD

PMS 2026 Presentation

24th September 2026

revival-gold.com

TSX-V: **RVG**

OTCQX: **RVLGF**



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This presentation contains "forward-looking information" or "forward-looking statements" within the meaning of applicable 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 presentation include, but are not limited to, statements regarding the results of the preliminary economic assessment (the "PEA") on the Mercur Project and of the Preliminary Feasibility Study on the Beartrack Arnett Gold Project (together, the "Projects"), such as future estimates of internal rates of return, net present value, future production, estimates of cash cost, proposed mining plans and methods, mine life estimates, cash flow forecasts, metal recoveries, estimates of capital and operating costs, timing for permitting and environmental assessments, timing, completion and results of feasibility studies, funding needs and plans, the size and timing of phased development of the Projects, a potential construction decision on Mercur in 2028, advancing to gold production in 2029, statements with respect to the Company's development pipeline and the Company's objectives, goals and future plans. Furthermore, forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Furthermore, forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. With respect to this specific forward-looking information concerning the development of the Projects, the Company has based its assumptions and analysis on certain factors that are inherently uncertain. Uncertainties include: (i) the adequacy of infrastructure; (ii) geological characteristics; (iii) metallurgical characteristics of the mineralization; (iv) the ability to develop adequate processing capacity; (v) the price of gold, silver and other commodities; (vi) the availability of equipment and facilities necessary to complete development; (vii) the cost of consumables and mining and

processing equipment; (viii) unforeseen technological and engineering problems; (ix) natural disasters and/or accidents; currency fluctuations; (x) changes in regulations; (xi) the compliance by and/or key suppliers with terms of agreements; (xii) the availability and productivity of skilled labour; (xiii) the regulation of the mining industry by various governmental agencies, including permitting and environmental assessments; (xiv) the ability to raise sufficient capital to develop such projects; (xv) changes in project scope or design; and (xvi) political factors. Forward-looking statements involve significant known and unknown risks and uncertainties, should not be read as guarantees of future performance or results and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results expressed or implied by such forward-looking statements or information, including, but not limited to: the risk factors discussed in the Company's Mercur Project PEA news release dated March 31st, 2025 and the other risks and uncertainties disclosed in the Company's public filings with Canadian securities regulators, including its most recent annual information form and management's discussion and analysis, available at www.sedarplus.ca. Readers are encouraged to carefully review these risk factors as well as the Company's other filings with the Canadian Securities Administrators. The forward-looking statements contained in this presentation are made as of the date of this presentation. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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This presentation also contains references to estimates of mineral resources. The estimation of mineral resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation (including estimated future production from the Projects, the anticipated tonnages and grades that will be mined and the estimated level of recovery that will be realized), which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral resource estimates may have to be re-estimated based on: (i) fluctuations in commodities prices; (ii) results of drilling, (iii) metallurgical testing and other studies; (iv) proposed mining operations, including dilution; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licenses or changes to existing mining licenses.

Non-IFRS Measures

This presentation includes certain terms or performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards ("IFRS"), including "cash cost per ounce of gold" and "all-in sustaining costs" (or "AISC"). Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS and should be read in conjunction with the Company's consolidated financial statements and the Company's press release related to the PEA on the Mercur Project dated March 31, 2025, including the disclosure under the heading "Cautionary Statement – Non-IFRS/Non-GAAP Financial Performance Measures" therein for a more detailed discussion of how the Company calculates certain of such measures.

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REVIVAL GOLD INC.

A unique opportunity in gold

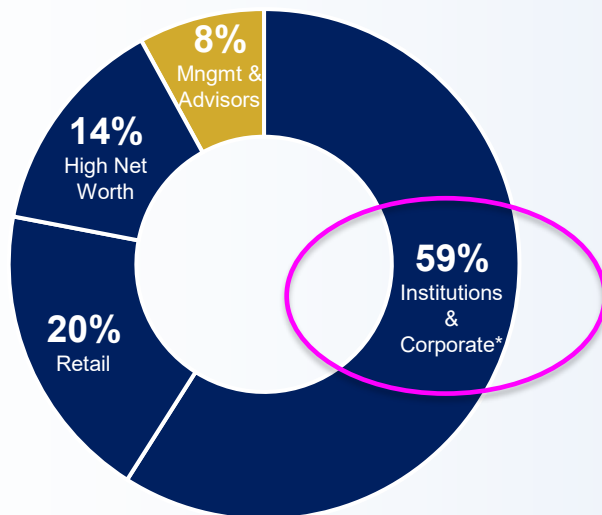
- Advancing **multi-million-ounce brownfield gold assets** in the **U.S.**¹:
 - **Mercur** PEA-stage heap leach gold project in Utah
 - **Beartrack-Arnett** PFS-stage heap leach project in Idaho
- **Target combined first phase >160 koz gold p.a.**²
- **C\$25 MM cash**³ – funded to construction decision at Mercur in 2028
- **Three rigs drilling**



Note: ¹See "Preliminary Economic Assessment NI 43-101 Technical Report on the Mercur Gold Project, Tooele & Utah Counties, Utah, USA" prepared by Kappes, Cassidy & Associates, and RESPEC Company LLC dated May 2nd, 2025, and "Preliminary Feasibility Study NI 43-101 Technical Report on the Beartrack-Arnett Heap Leach Project, Lemhi County, Idaho, USA" prepared by Kappes, Cassidy & Associates, IMC, KCH and WSP, dated August 2nd, 2023, for further details. ²Target production based on combined Mercur 2025 PEA average annual gold production and Beartrack-Arnett 2023 PFS average annual gold production. ³Estimated cash as at Aug. 31st, 2026.

CAPITAL STRUCTURE

**Strong
ownership**



**Institutional & Corporate Investors include EMR Capital, Konwave, Dundee Corporation, Aegis Financial, Libra, Sun Valley Gold, Donald Smith, Zechner, Europac, US Global*

Basic Shares **321.1 M**

Fully-Diluted Shares **359.6 M**

Share Price (Sept. 16th, '26) **C\$0.86**

52 Week High/Low¹ C\$1.14/0.57
Approx. Avg. Daily Vol.¹ +/-700,000

Basic Market Cap **C\$276 M**

Est. Cash (Aug. 31st, '26) **C\$25.3 M**

P/NAV² 5% at \$3,000 Au **0.15x**

Notes: ¹Bloomberg & Yahoo; volume CDN & US, ²Adj. Market cap divided by aggregate NAV_{5%} per p. 5.

Analyst Coverage



WHAT'S "UNDER THE HOOD"?¹

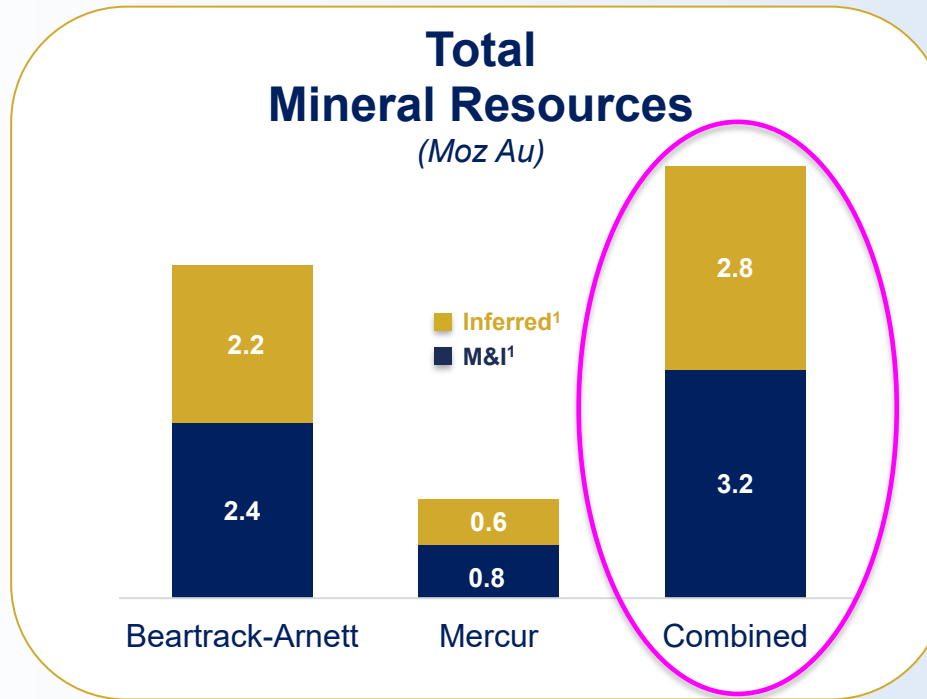
\$1.2 billion of Net Asset Value ("NAV")

NAV _{5%, After-Tax}		Beartrack-Arnett (2023 PFS)	Mercur (2025 PEA)	Revival Gold Total
Gold Price	US\$2,175	\$226 M	\$295 M	\$521 M
	US\$3,000	\$484 M	\$741 M	\$1,225 M
	US\$4,000	\$794 M	\$1,270 M	\$2,064 M

Reflects less than half the company's resources²

GOLD RESOURCES¹

100% pure gold resources offering superior gold leverage



19 oz gold
exposure
per 1,000
shares²

Note: ¹See "Preliminary Economic Assessment NI 43-101 Technical Report on the Mercur Gold Project, Tooele & Utah Counties, Utah, USA" prepared by Kappes, Cassidy & Associates, and RESPEC Company LLC dated May 2nd, 2025, and "Preliminary Feasibility Study NI 43-101 Technical Report on the Beartrack-Arnett Heap Leach Project, Lemhi County, Idaho, USA" prepared by Kappes, Cassidy & Associates, IMC, KCH and WSP, dated August 2nd, 2023, for further details. Numbers may not add due to rounding. ²Total Mineral Resources divided by basic shares outstanding.

POSITIONED IN THE WESTERN U.S.

A premier jurisdiction

- **Idaho and Utah** are established mining jurisdictions
- **Supportive host governments and communities**
- Operational **synergies with locally based workforce** and proximity of assets



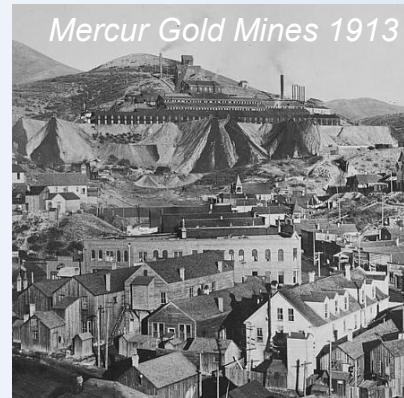
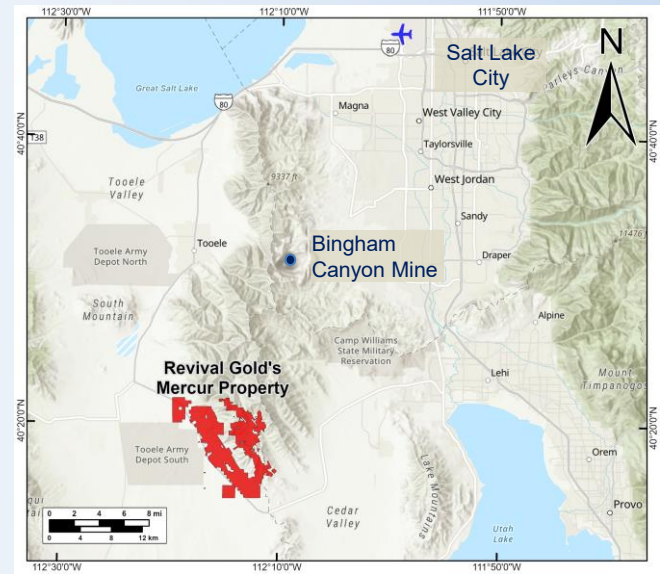
MERCUR – FIRST TO PRODUCTION



MERCUR PROJECT

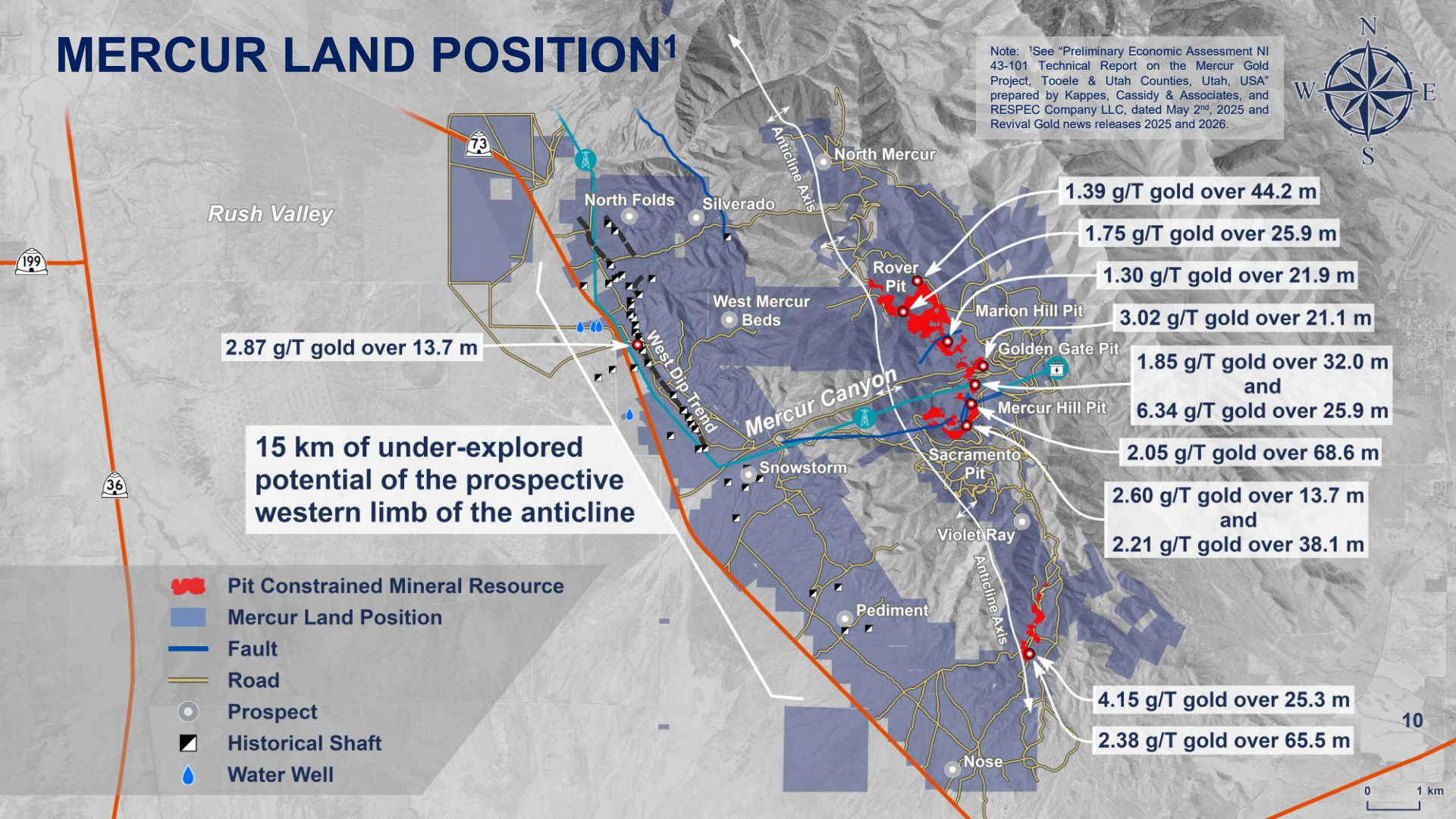
Rebirth of a proven gold producer¹

- **7,200 ha property.** Core claims 100% owned or optioned
- **57 km from Salt Lake City, Utah**
- First **“Carlin-type”** gold deposit identified in the Western U.S.
- **Proven past producer** - 2.6 M oz of gold, incl. **0.9 M oz at ~7 g/T gold²**
- **Patented claims**, semi-arid location



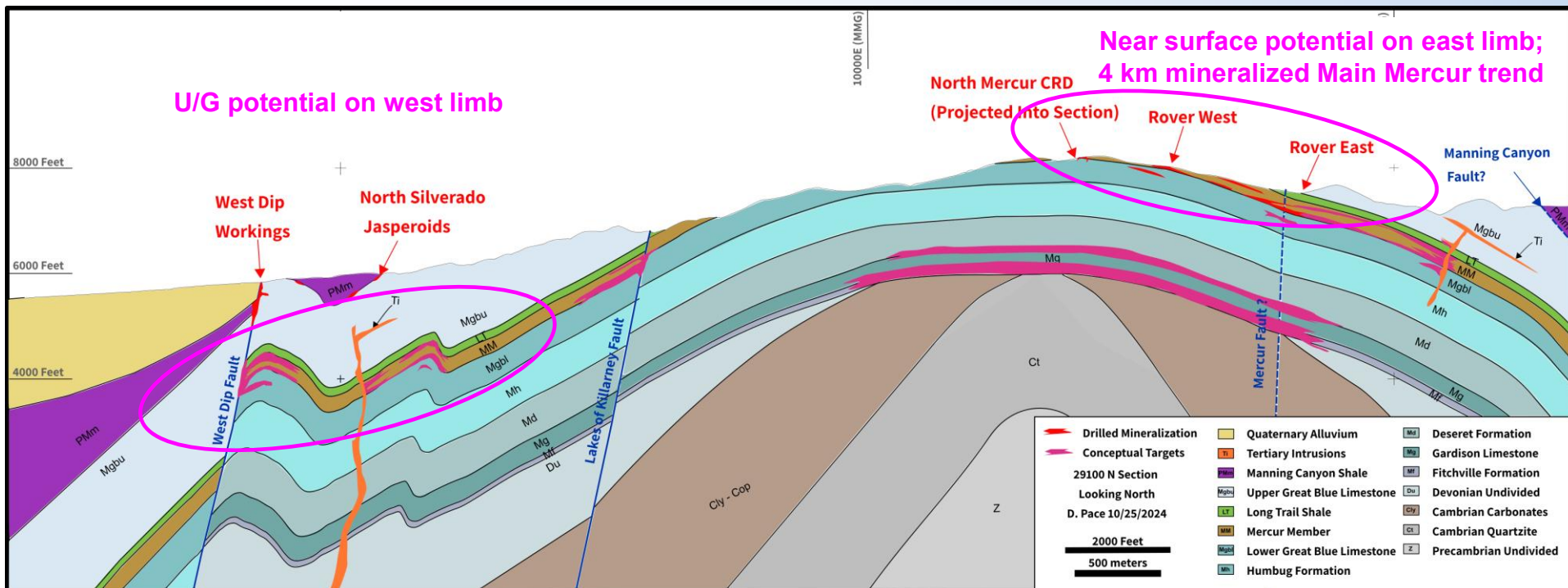
MERCUR LAND POSITION¹

Note: ¹See "Preliminary Economic Assessment NI 43-101 Technical Report on the Mercur Gold Project, Tooele & Utah Counties, Utah, USA" prepared by Kappes, Cassidy & Associates, and RESPEC Company LLC, dated May 2nd, 2025 and Revival Gold news releases 2025 and 2026.



MERCUR EXPLORATION DOMAINS

Underexplored Carlin-type system with proven high-grade



2025 PEA HIGHLIGHTS¹

One of few large undeveloped western U.S. gold projects

- **Low capex** given existing infrastructure
- **Shallow** open pit, heap leach operation
- **Compelling** metrics
- **Advantageous** permitting timeline

66 MT @
0.60 g/T Au

\$208 M
CAPEX

95,600
Oz Au/Yr

\$1,385/oz
AISC

12

10 Yr
Mine Life

56%
IRR_{A/T}

< 2 Yrs
to Permit

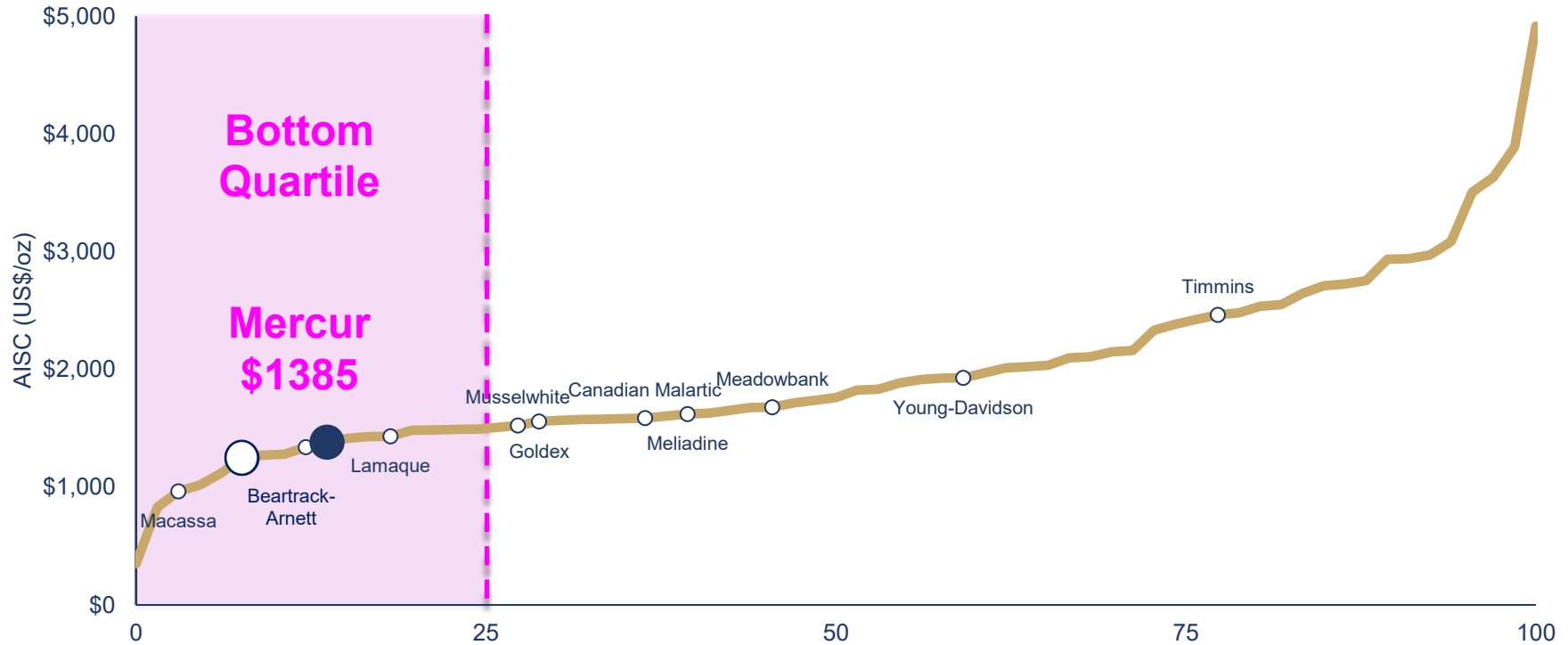
\$741 M
NPV_{5% A/T, \$3k Au}

\$1,270 M
NPV_{5% A/T, \$4k Au}

1.7x

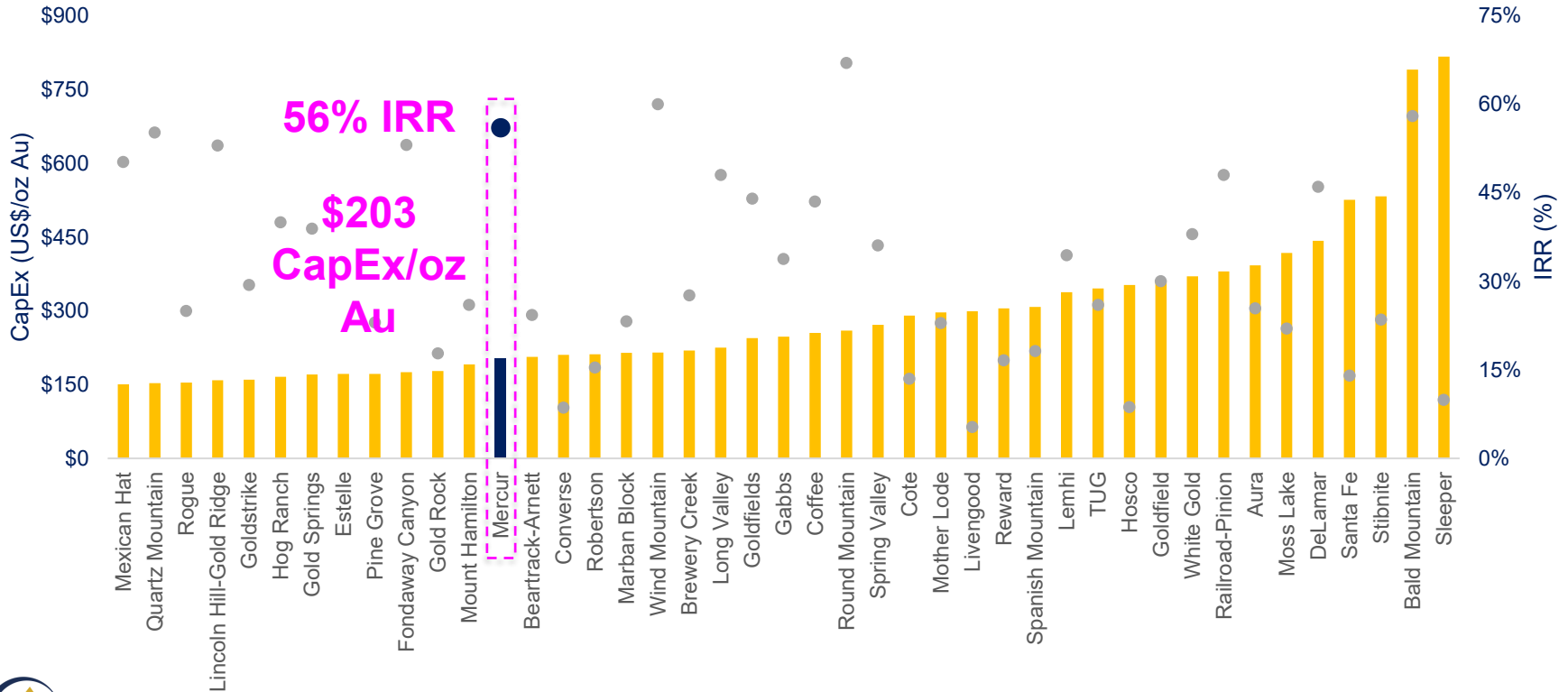
2025 NORTH AMERICAN AISC COST CURVE

Mercur is in the bottom quartile with strong margins



NORTH AMERICAN CAPEX/OZ AU AND IRR

Mercur presents a low capital investment with high IRR



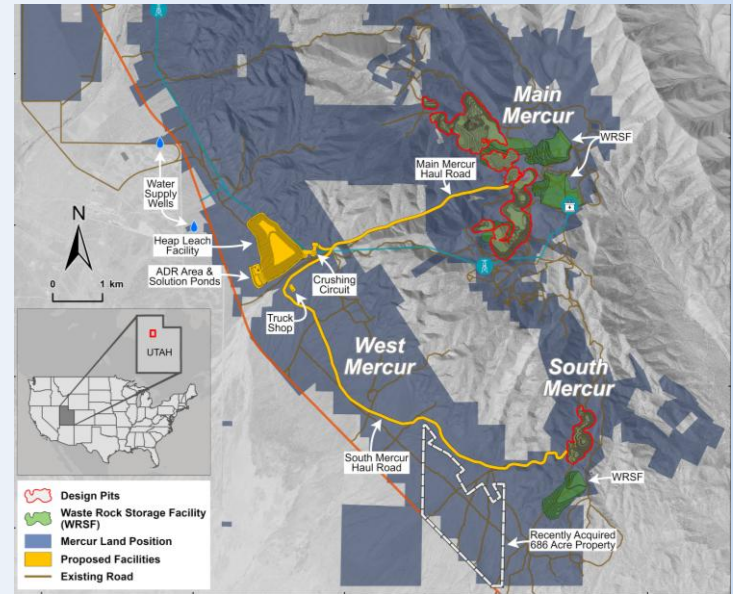
TSX-V: RVG | OTCQX: RVLGF

- (1) Source: S&P Global Market Intelligence; Public Filings.
 (2) \$3,000 gold price assumed in economics.

MERCUR PROJECT SITE

Excellent access, existing services

- **Excellent topography**
- Site layout leverages extensive **private land** position
- **Paved road access & site office**
- **43.8 kV grid power & substation inspected**
- **Water well tested to 750 gpm** (vs operational need for 500 gpm)
- 30-minute drive from Tooele, Utah (pop. 40,000). **No camp** needed.



MERCUR NEXT STEPS

Advancing to potential gold production in 2029

- **Complete 18 km 2026 drilling program**
 - 64% complete
- **Finalize 18 metallurgical column leach tests**
 - Favorable initial results released last month
- **Baseline field studies for permitting**
 - Biological, cultural, hydrological, geochemistry, noise, and air field studies completed on schedule
- **PFS on track for completion by end Q1 2027**
- **FS and permitting completion in 2028**



BEARTRACK-ARNETT – OUR FOUNDING ASSET



BEARTRACK-ARNETT PROJECT

PFS heap leach restart project, significant high-grade exploration potential

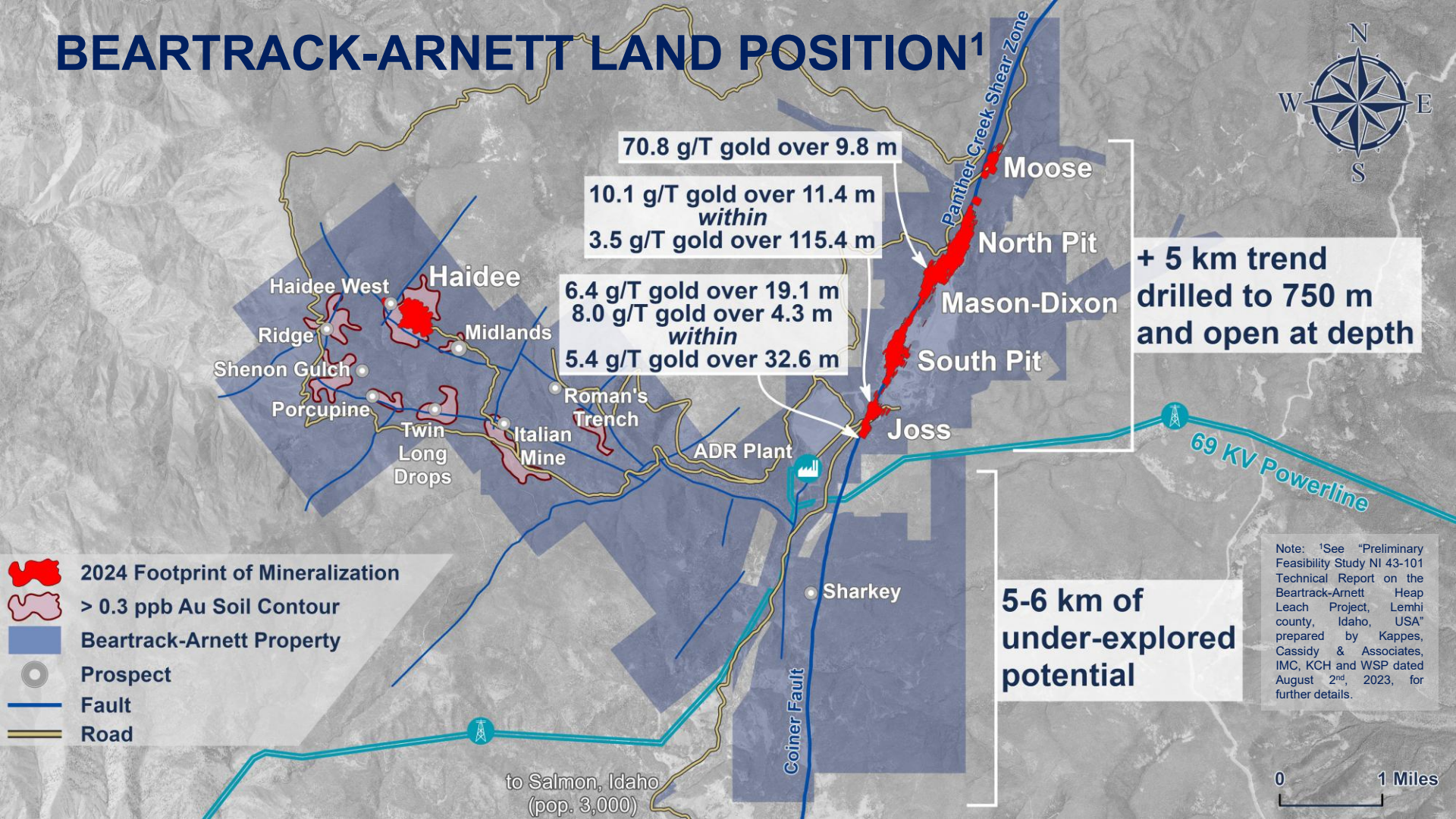
• 1st Phase¹

- Open pit heap leach **restart**
- **Leverages infrastructure** – gold plant, roads, power
- Attractive **2023 PFS** – **65,300 oz gold/yr over 8 yrs** with \$1,248/oz gold AISC
- Modest **\$109 M pre-production capex**
- **\$484 M after-tax NPV_{5%}**, **80% after-tax IRR** at \$3,000/oz gold

• 2nd Phase – high grade underground opportunity



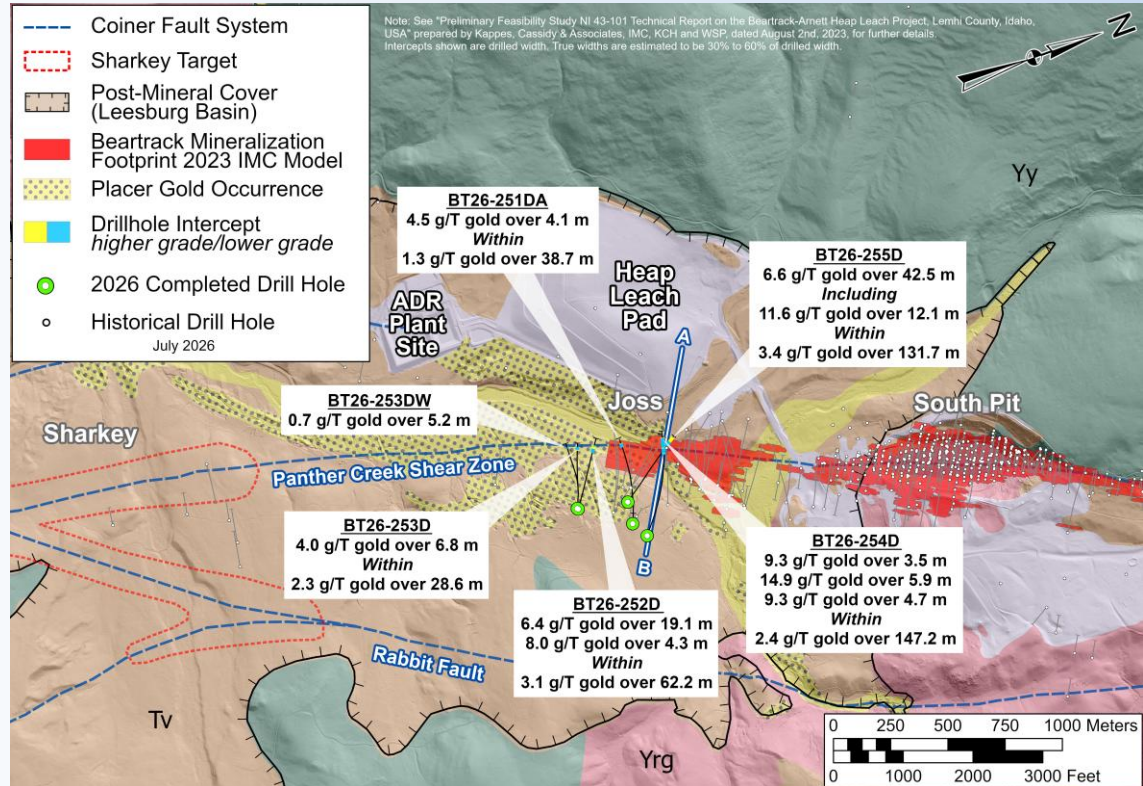
BEARTRACK-ARNETT LAND POSITION¹



2026 DRILLING PROGRAM

Targeting southern extent of orogenic gold system

- Shear zone mineralized over 5.6 km of known strike
- Underground deposit already **6.7 MT at 4 g/T¹** with highest grades at **Joss**
- Final assays pending on **2026 5,500-meter core drilling program**



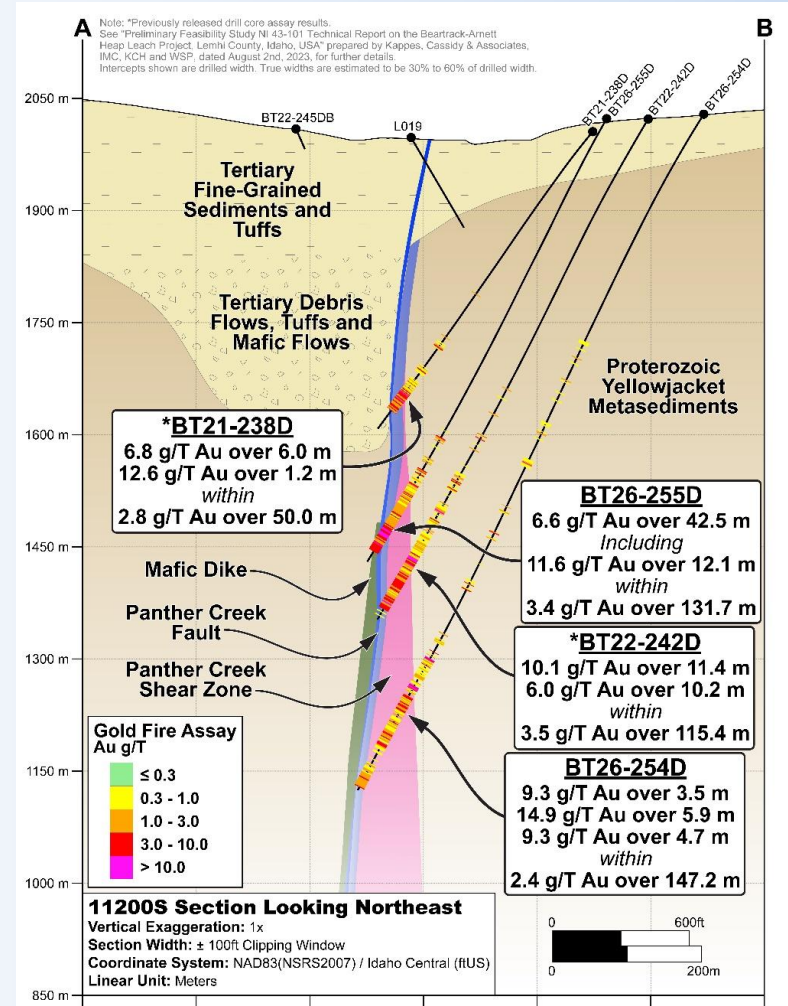
Note: ¹See "Preliminary Feasibility Study NI 43-101 Technical Report on the Beartrack-Arnett Heap Leach Project, Lemhi County, Idaho, USA" prepared by Kappes, Cassidy & Associates, IMC, KCH and WSP dated August 2nd, 2023, and Revival Gold news release dated Apr. 20th, June 25th, and Aug 4th, 2026, for further details.

JOSS UNDERGROUND TARGET

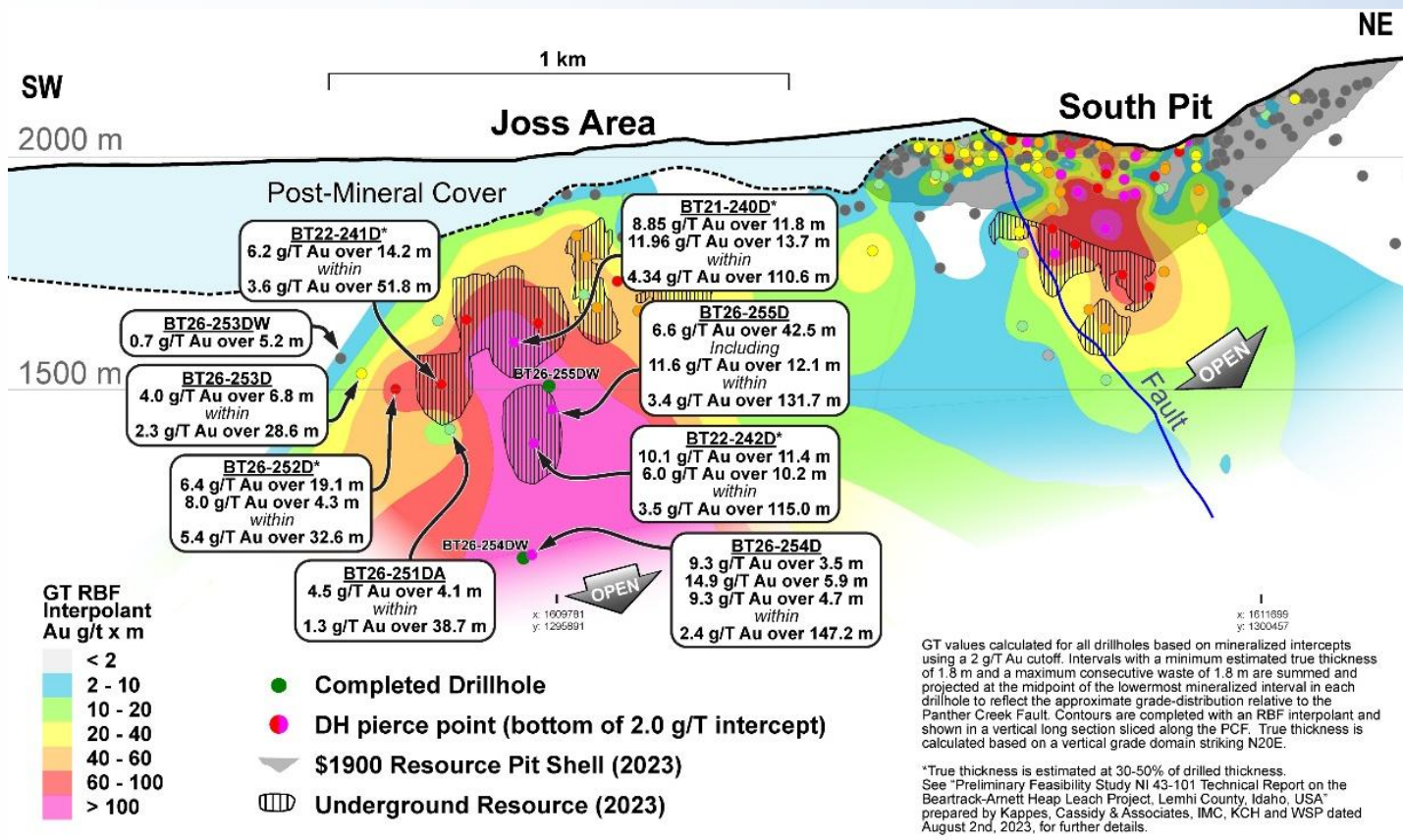
High grades, increasing scale

- Strongly mineralized shear zone over **1.2 km strike to 850 meters depth**
- Multiple > 2 g/T gold zones, **2–20 meters true thickness**
- 2026 drilling **extended the vertical dimension by 240 meters** and the deposit remains open

Note: *See "Preliminary Feasibility Study NI 43-101 Technical Report on the Beartrack-Arnett Heap Leach Project, Lemhi County, Idaho, USA" prepared by Kappes, Cassidy & Associates, IMC, KCH and WSP dated August 2nd, 2023, and Revival Gold news release dated June 25th and Aug. 4th, 2026, for further details.



JOSS UNDERGROUND TARGET (cont'd)



GT values calculated for all drillholes based on mineralized intercepts using a 2 g/T Au cutoff. Intervals with a minimum estimated true thickness of 1.8 m and a maximum consecutive waste of 1.8 m are summed and projected at the midpoint of the lowermost mineralized interval in each drillhole to reflect the approximate grade-distribution relative to the Panther Creek Fault. Contours are completed with an RBF interpolant and shown in a vertical long section sliced along the PCF. True thickness is calculated based on a vertical grade domain striking N20E.

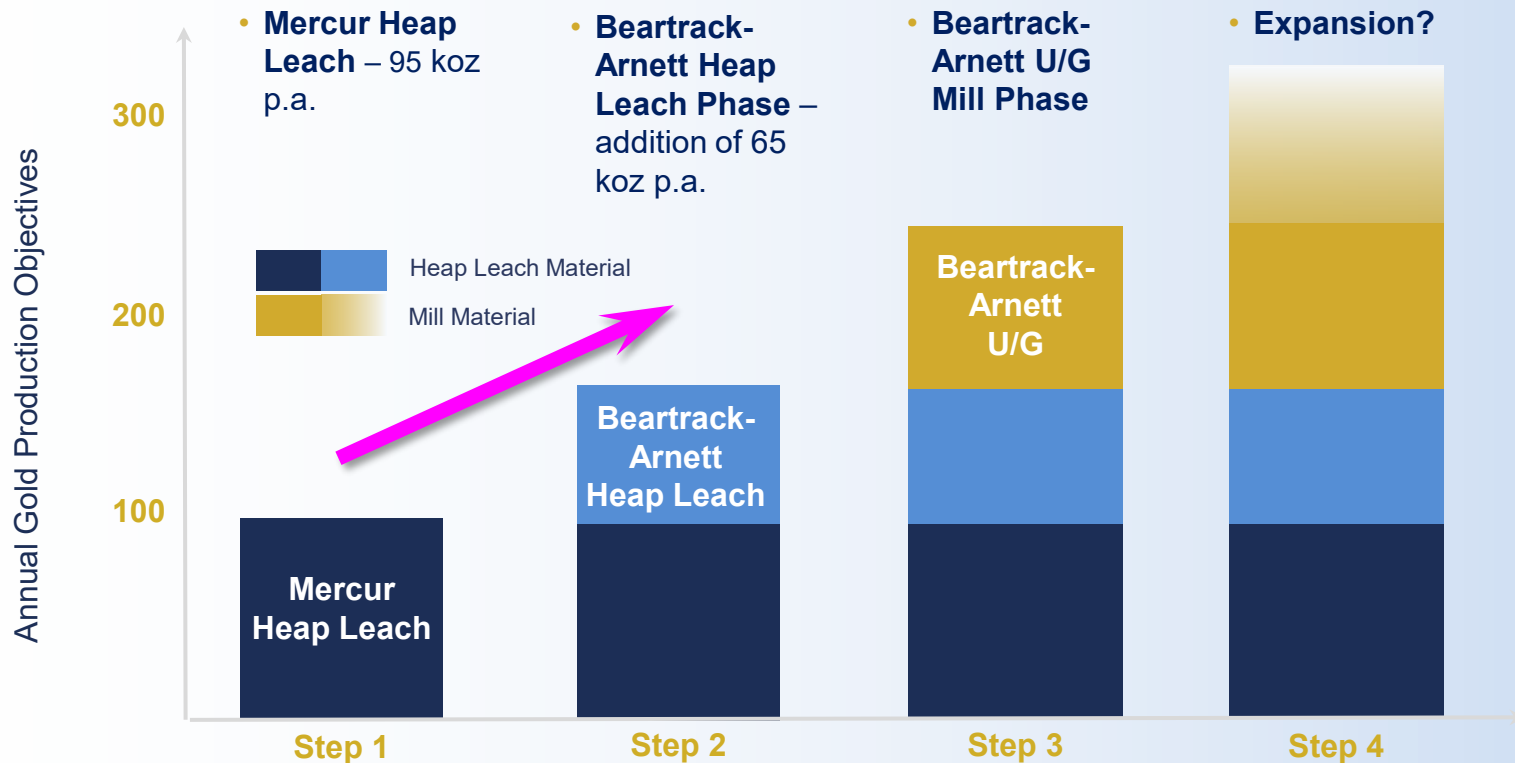
*True thickness is estimated at 30-50% of drilled thickness. See "Preliminary Feasibility Study NI 43-101 Technical Report on the Beartrack-Arnett Heap Leach Project, Lemhi County, Idaho, USA" prepared by Kappes, Cassidy & Associates, IMC, KCH and WSP dated August 2nd, 2023, for further details.

THE PATH FORWARD



DEVELOPMENT PIPELINE¹

Phased approach to growth

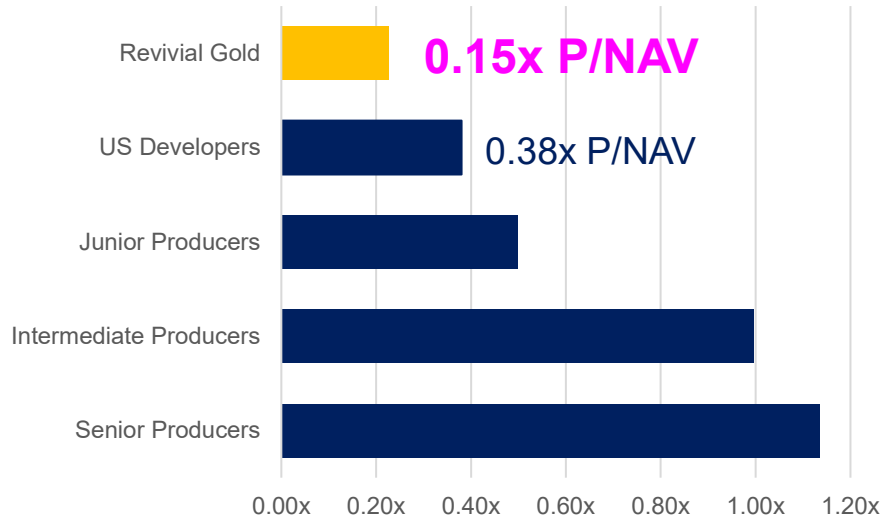


Note: ¹See "Preliminary Economic Assessment NI 43-101 Technical Report on the Mercur Gold Project, Tooele & Utah Counties, Utah, USA" prepared by Kappes, Cassidy & Associates, and RESPEC Company LLC dated May 2nd, 2025, and "Preliminary Feasibility Study NI 43-101 Technical Report on the Beartrack-Arnett Heap Leach Project, Lemhi County, Idaho, USA" prepared by Kappes, Cassidy & Associates, IMC, KCH and WSP, dated August 2nd, 2023, for further details.

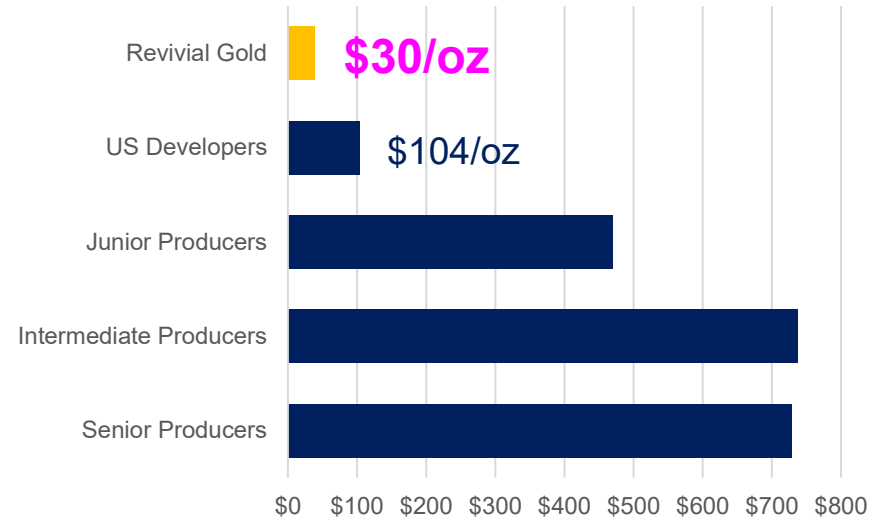
PRODUCER VS DEVELOPER VALUATIONS

Developers, and Revival Gold in particular, offer compelling value

P / NAV vs Gold Peers^{1, 3}

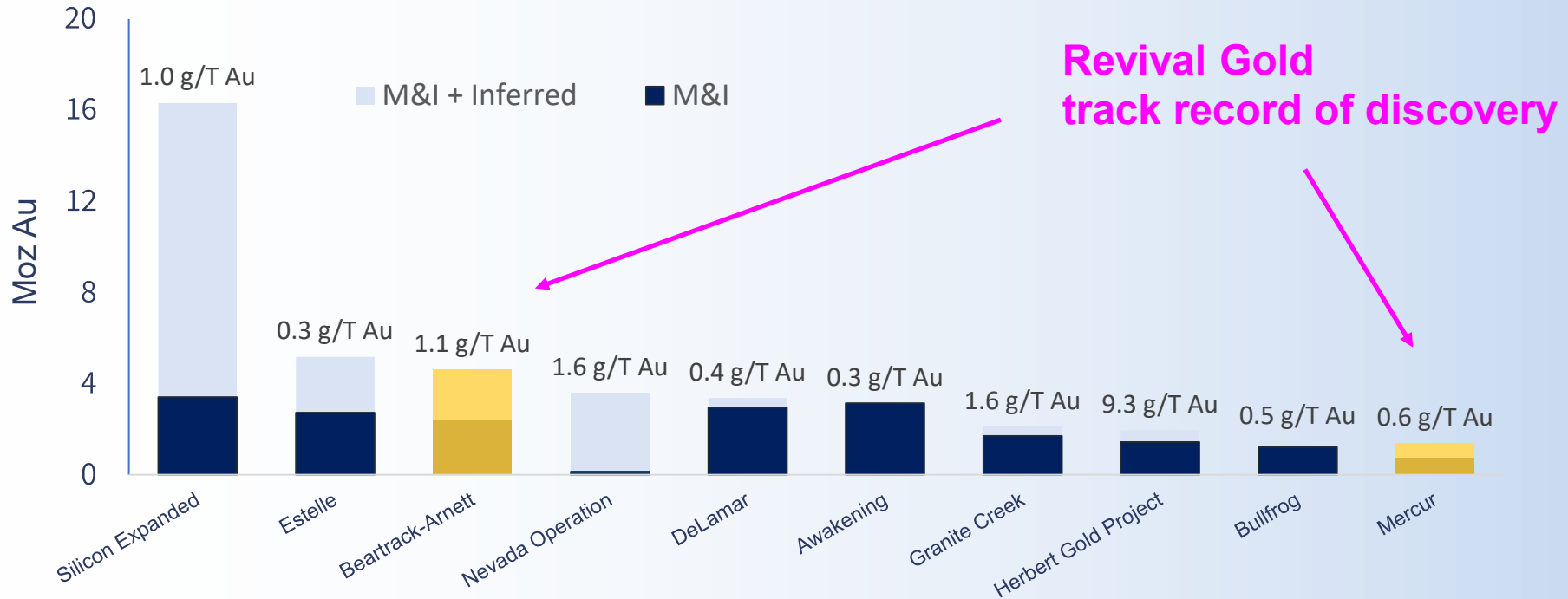


MC \$US / resource oz vs Gold Peers^{1,2,3}



NEW U.S. DISCOVERIES

Ranking of the Largest New U.S. Gold Discoveries Since 2010



Notes:

- (1) Source: S&P Capital IQ Pro. Discovery is defined as an increase of Resources & Reserves (Au only), starting from no resource in 2010 to today. Developed by Fuse Advisors Inc.
(2) Au Grade is weighted average of Measured, Indicated, and Inferred Resource as of most recent resource & reserve data

REVIVAL GOLD – A UNIQUE OPPORTUNITY IN GOLD



Growth Catalysts

- Potential **160 koz gold p.a. production** with **target >250 koz gold p.a.** including underground^{1,2,3}



Scale

- Two **multi-million-ounce** pure U.S. gold projects
- **Carlin-type** and **orogenic** deposits



Strong Backing

- **C\$25 MM cash**⁴
- **>60%** institutional and corporate ownership including **EMR Capital**



Compelling Value

- **0.15x P/NAV** valuation⁵
- **< 2 yrs** to Mercur **permitting**
- B-A ongoing **exploration upside**

Note: ¹See "Preliminary Economic Assessment NI 43-101 Technical Report on the Mercur Gold Project, Tooele & Utah Counties, Utah, USA" prepared by Kappes, Cassidy & Associates, and RESPEC Company LLC dated May 2nd, 2025, and "Preliminary Feasibility Study NI 43-101 Technical Report on the Beartrack-Arnett Heap Leach Project, Lemhi County, Idaho, USA" prepared by Kappes, Cassidy & Associates, IMC, KCH and WSP, dated August 2nd, 2023, for further details. ²Target production based on combined Mercur 2025 PEA average annual gold production and Beartrack-Arnett 2023 PFS average annual gold production. ³Considers potential underground operation for Beartrack-Arnett based on PFS Mineral Resource factors including 2,500 T/d underground throughput, average grade and recovery. ⁴Estimated cash as at Aug. 31st, 2026. ⁵Estimate based on Sept. 16, 2026, share price and NAV5% at \$3000 gold.



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