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# PURSUING A REVIVAL IN GOLD

Precious Metals Summit, Beaver Creek  
September 2018

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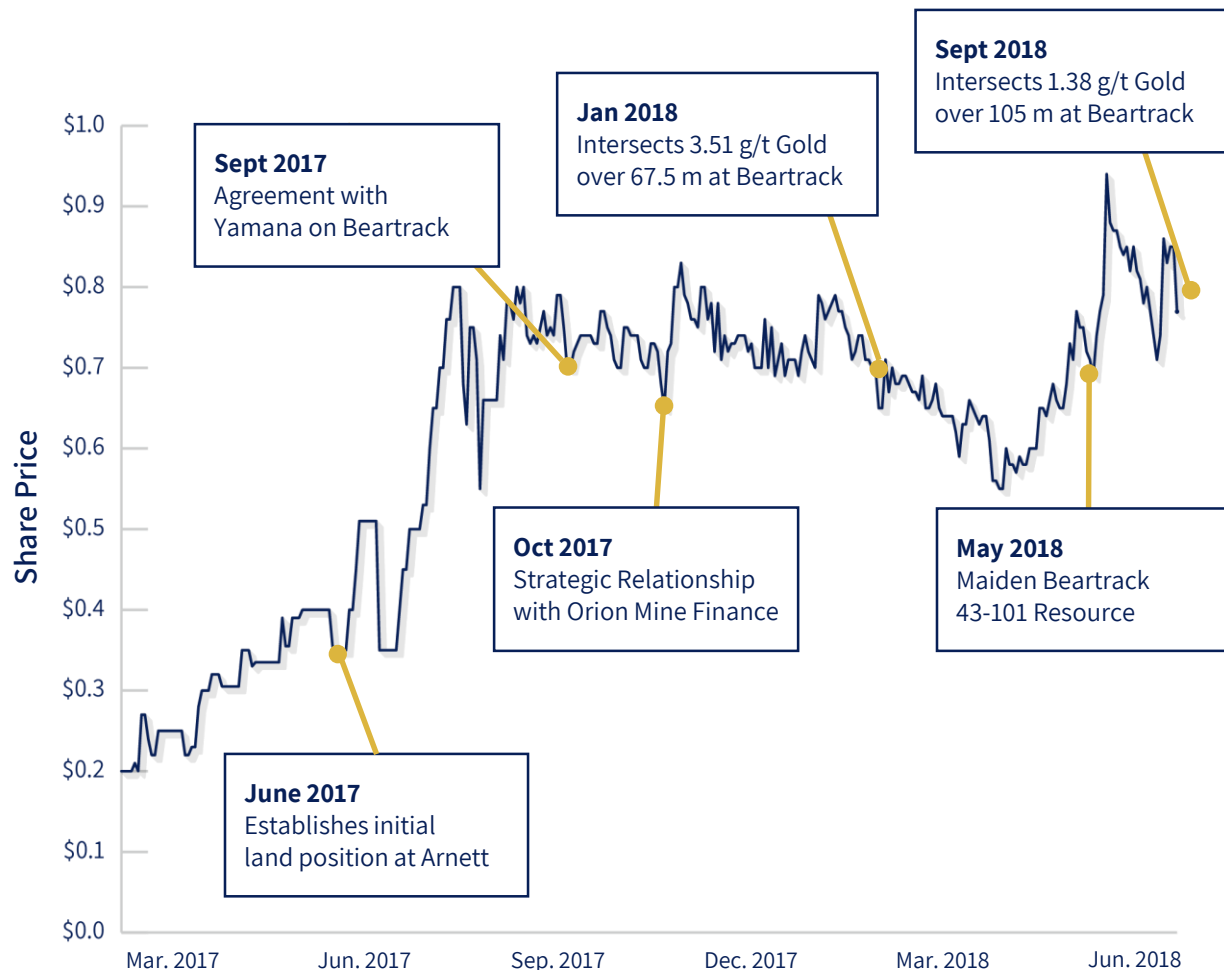
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The technical and scientific information in this document was reviewed and approved by Steven T. Priesmeyer, C.P.G., VP, Exploration and a Qualified Person under National Instrument 43-101.

# REVIVAL GOLD INC. OVERVIEW

## A growth company in gold



Source: Revival Gold; \*See Endnote 1.

## SNAP SHOT

- Reigniting the **former producing** Beartrack-Arnett gold project in the U.S.
- **1.2 mm oz** indicated and **0.8 mm oz** inferred gold resource\*
- **8,000 meter** drill program underway
- **\$32 mm** market cap with **\$4.7 mm** cash
- **Veteran team** backed by Orion Mine Finance

# 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



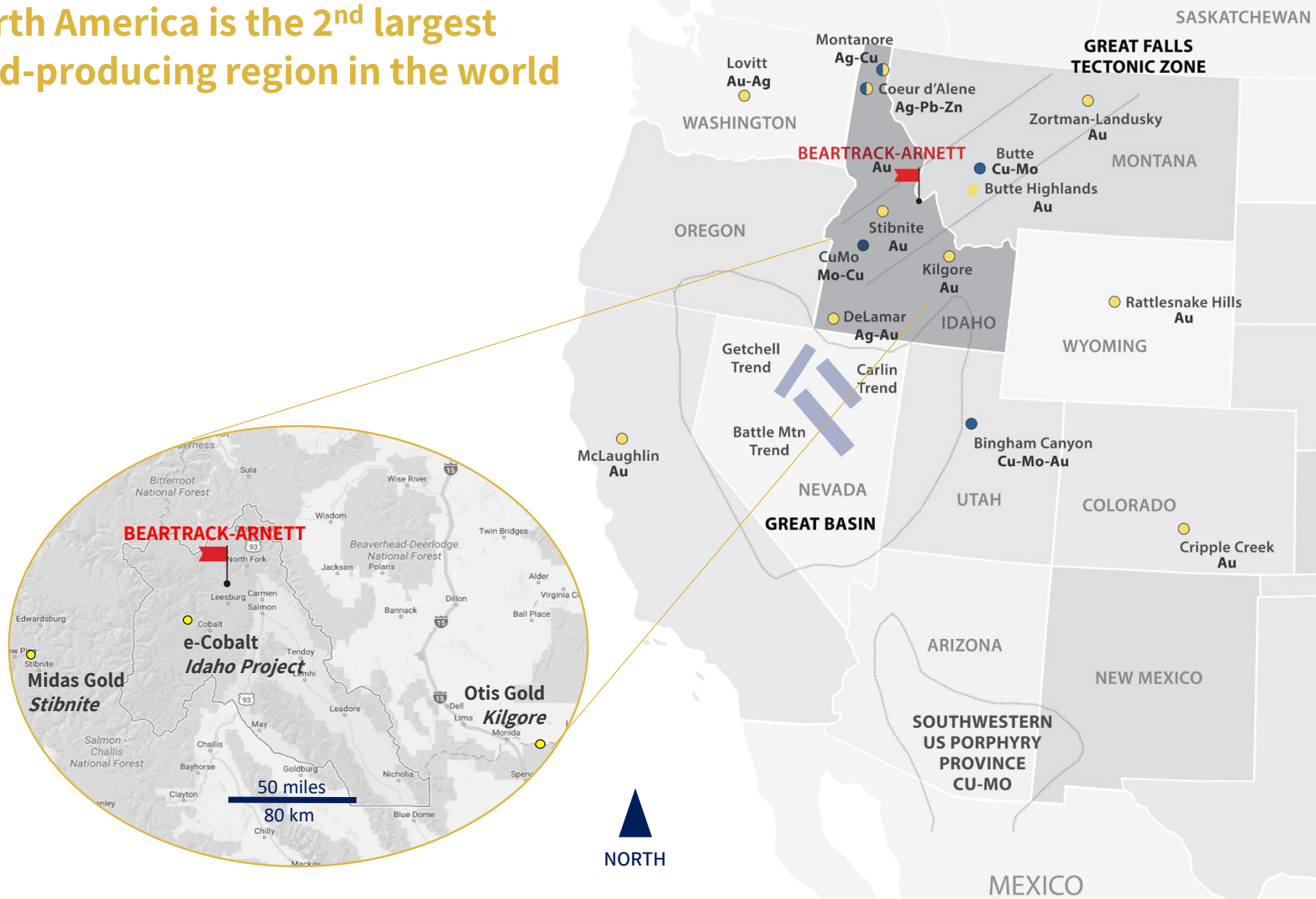
**Pete Blakeley** | General Manager  
B.Sc. (Geological Engineering)  
Geological engineer, former Site Manager,  
Meridian Beartrack and Chief Engineer, Andean  
Resources.



**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 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** expansion core drill program underway

*\*See Endnote 1.*



# ARNETT GOLD PROJECT

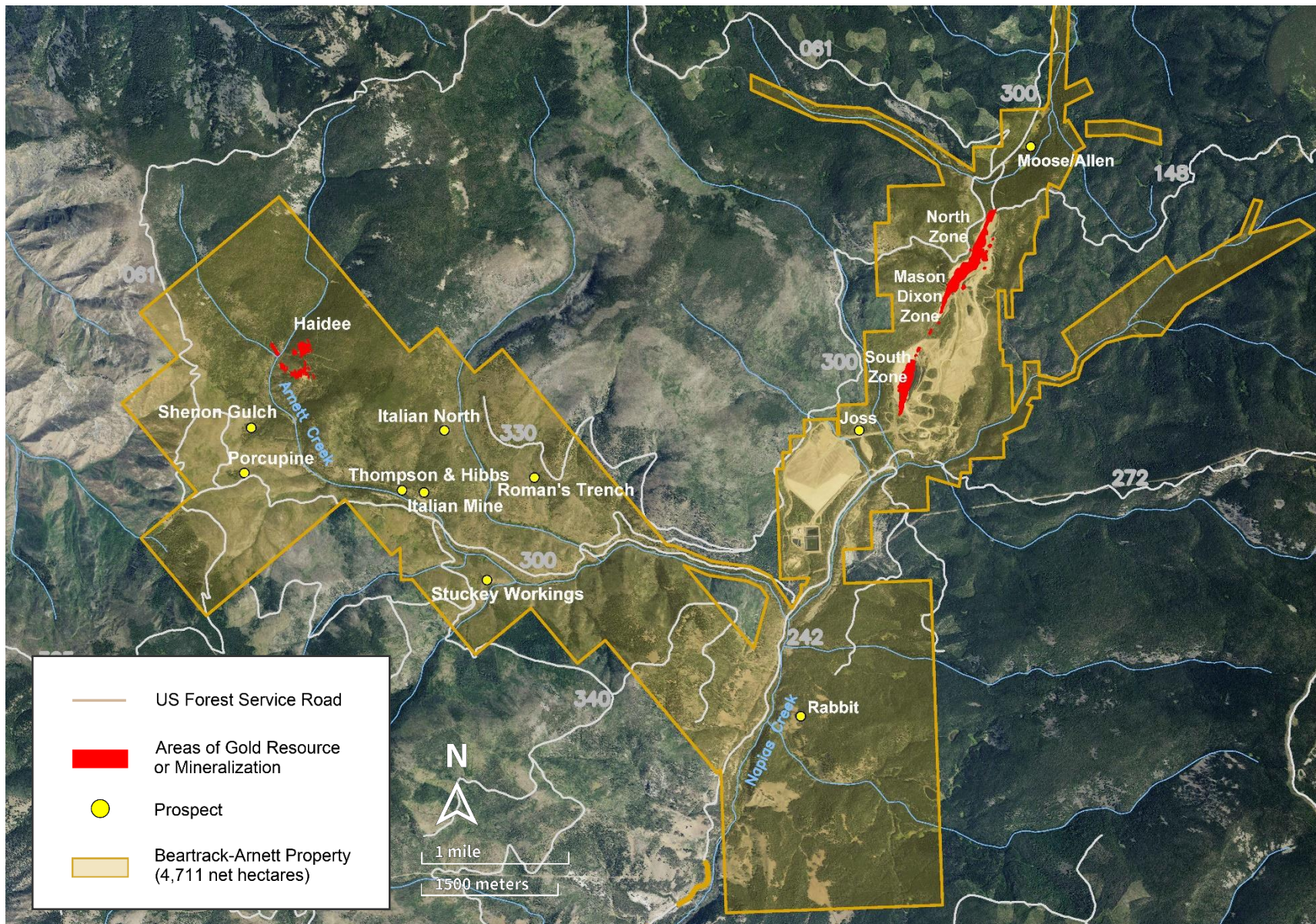
2,380 hectare land position  
adjoining Beartrack

- **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**
- Permit application in process for **52 drill pad locations**

*\*See Endnote 2.*



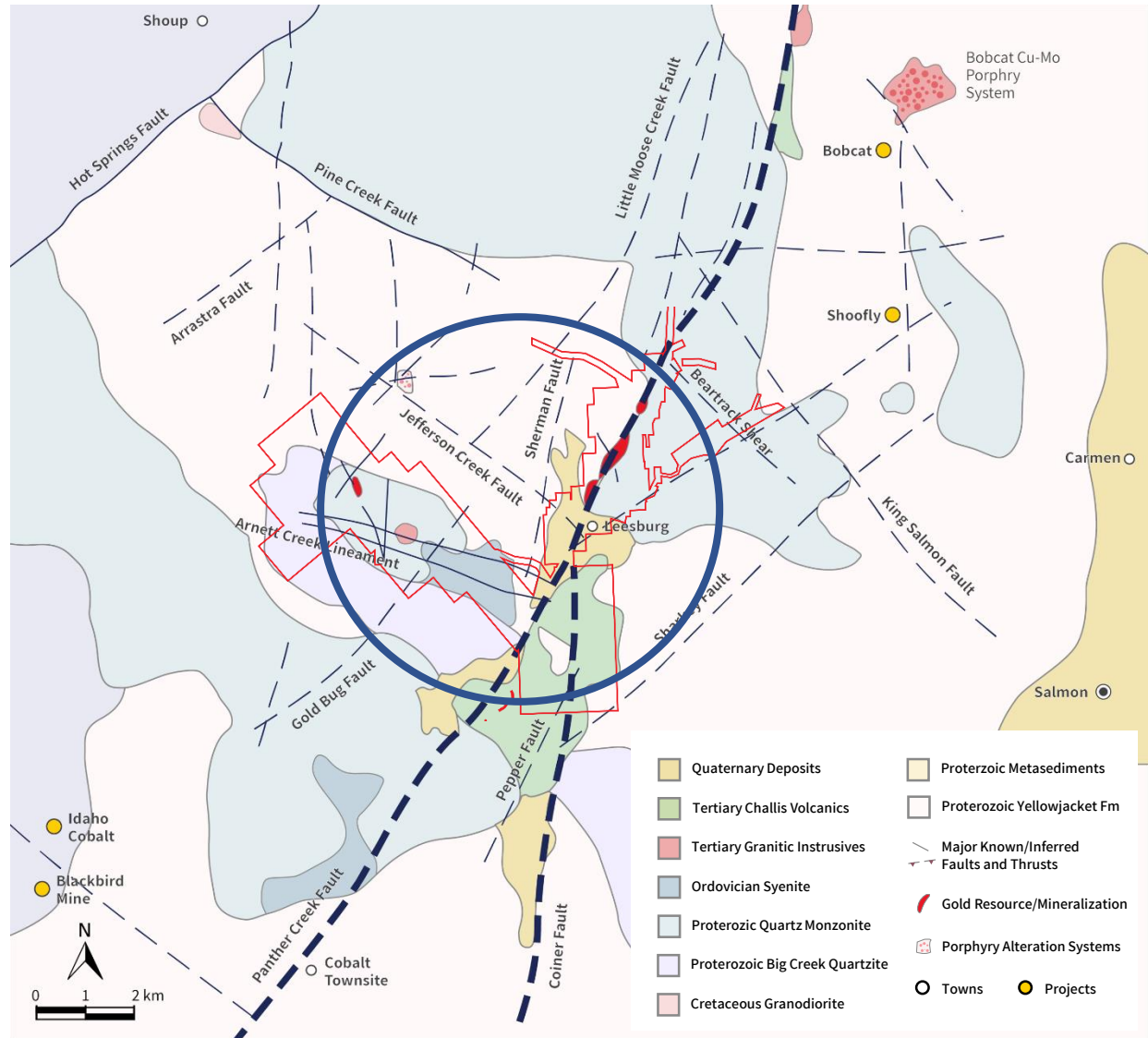
# LAND POSITION - 4,700 HECTARES





# SIGNIFICANT GOLD ENDOWMENT

Combined production and resources to-date of **>3.5 MM oz Au\***



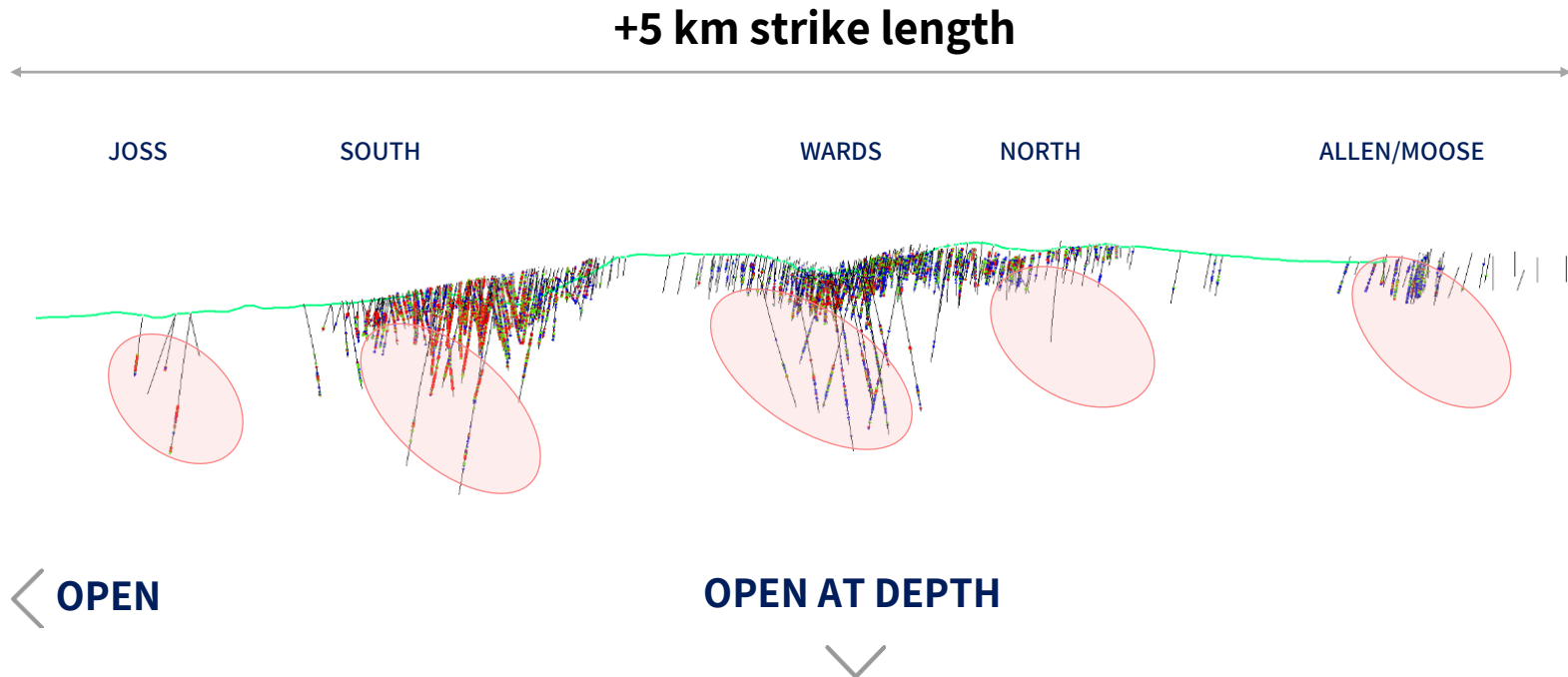
\*See Endnote 3.

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

## BEARTRACK

# C\$4.5MM

*In progress*

- Resource estimate (**complete**)
- Prepare and submit permit for Allen/Moose and Rabbit targets (**complete**)
- **8,000 m core drilling** program **targeting resource** expansion (**underway**)
- Metallurgical work (**underway**)

## ARNETT

# ~C\$1.0MM

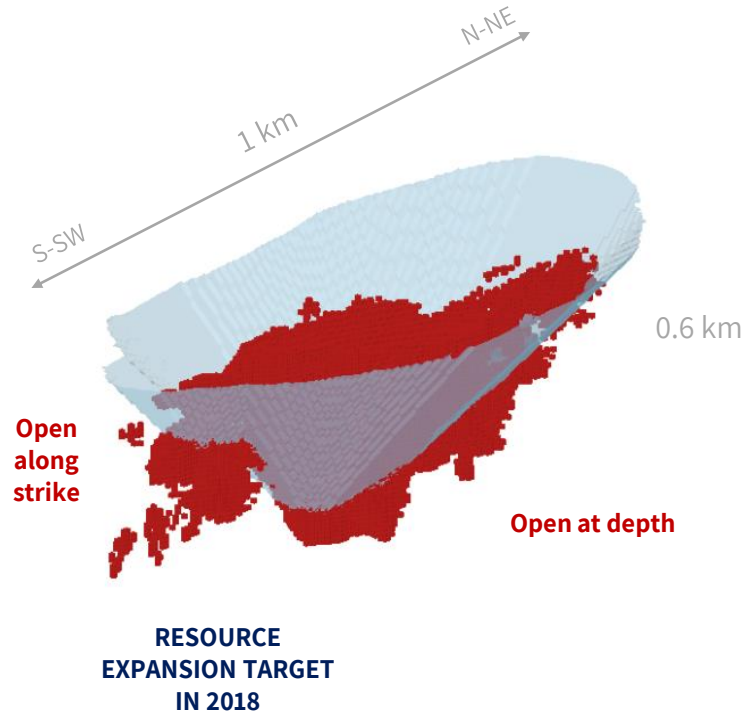
*Subject to permitting*

- Permit 52 drill pad locations
- **Targeting up to initial 2,000 m of core drilling**
- Integrate new drilling with historic results and assess at current gold price

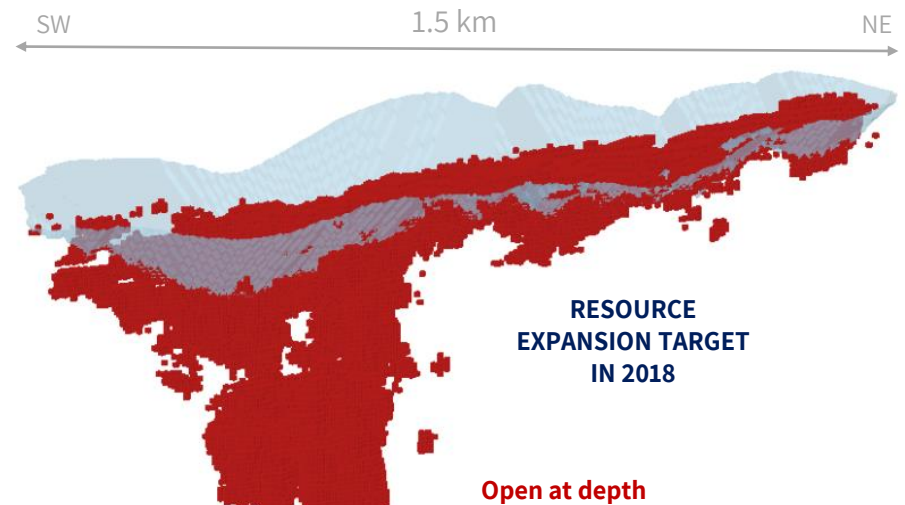
# BEARTRACK EXPANSION OPPORTUNITIES

## 3D block model looking north-west

### SOUTH PIT



### NORTH PIT



Source: Revival Gold

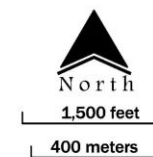
# BEARTRACK 2018 DRILL PROGRAM STATUS



## TARGET AREAS

- 1 South Pit Zone
- 2 North Pit Zone
- 3 Joss Zone
- 4 Between South & Joss

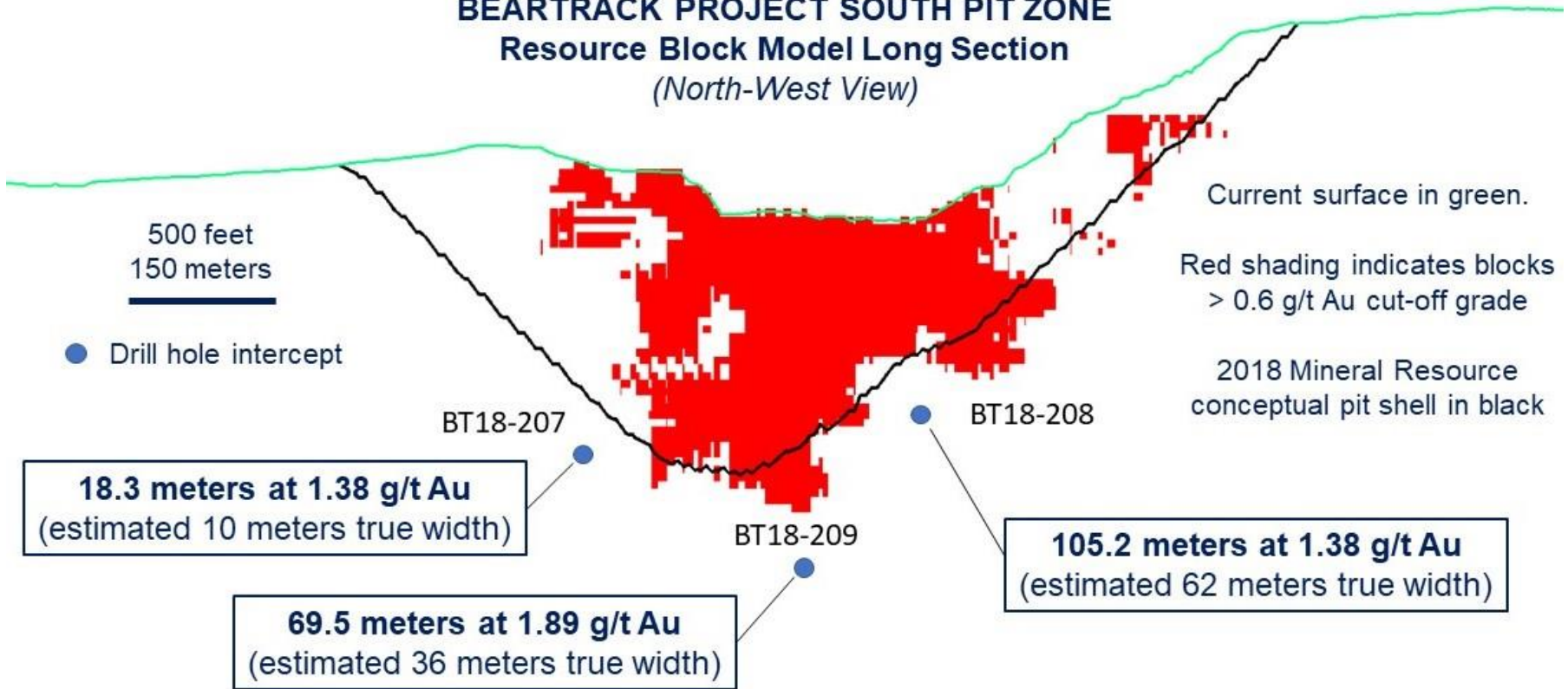
- 2018 Drilled Hole Location & Trace
- Approved Drill Site  
*(Amended Plan of Operations, May 2018)*
- Block Model Historic Resource
- Panther Creek Fault



Source: Revival Gold; See September 5<sup>th</sup>, 2018 Revival Gold press release for further details.

# 2018 DRILL PROGRAM – INITIAL RESULTS

## BEARTRACK PROJECT SOUTH PIT ZONE Resource Block Model Long Section (North-West View)



Source: Revival Gold; See September 5<sup>th</sup>, 2018 Revival Gold press release for further details.

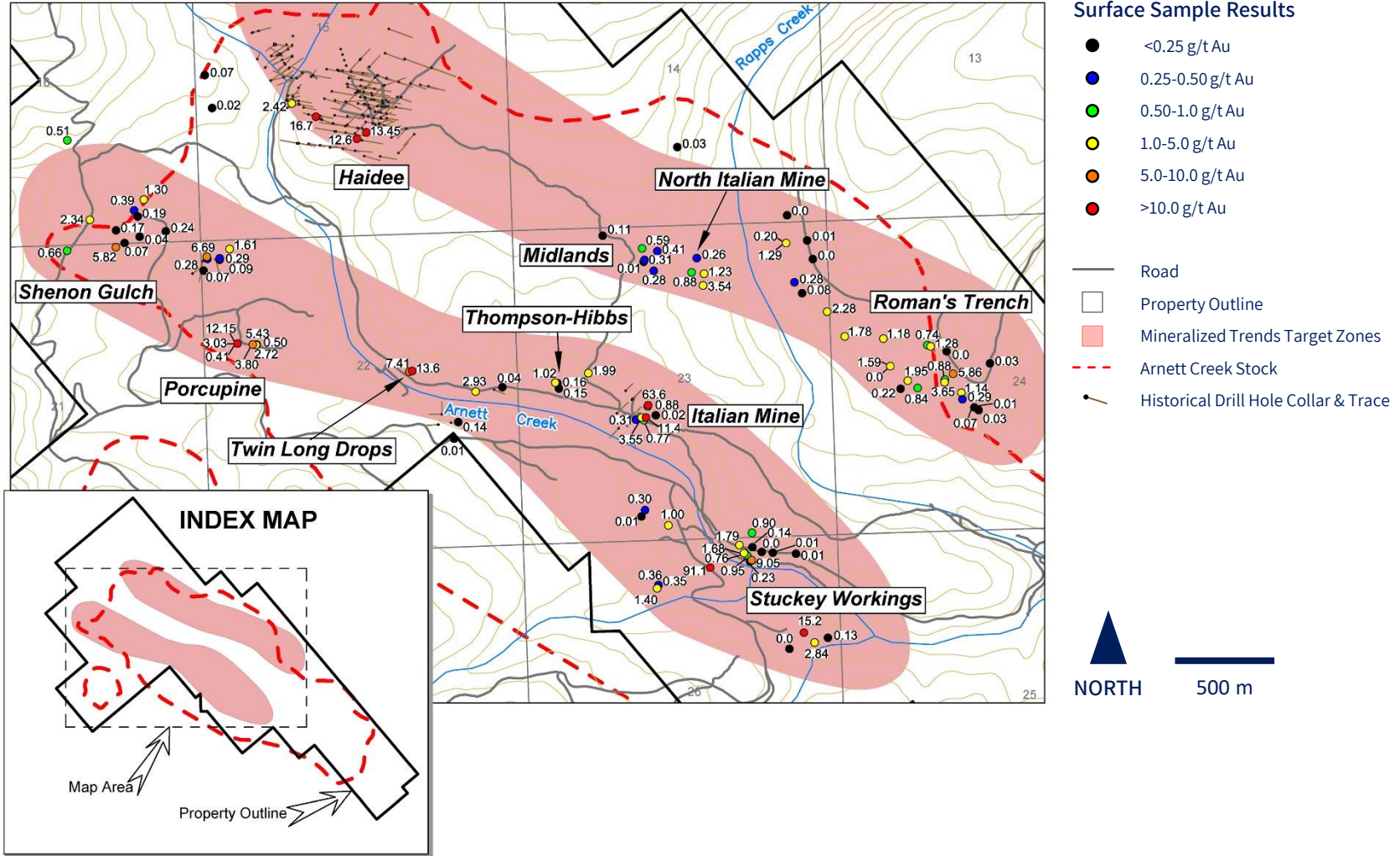
# BEARTRACK SITE STATUS

- **17 kms** 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.



# 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\$4.7M**

Est. Working Capital

(30 June '18)

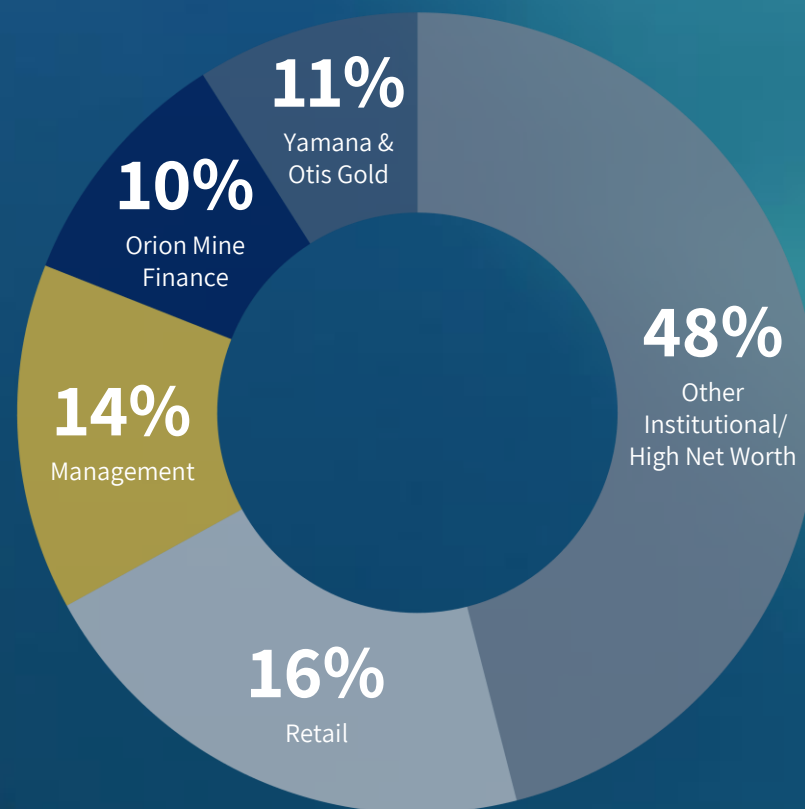
**C\$0.77**

Share Price

(5 Sept '18)

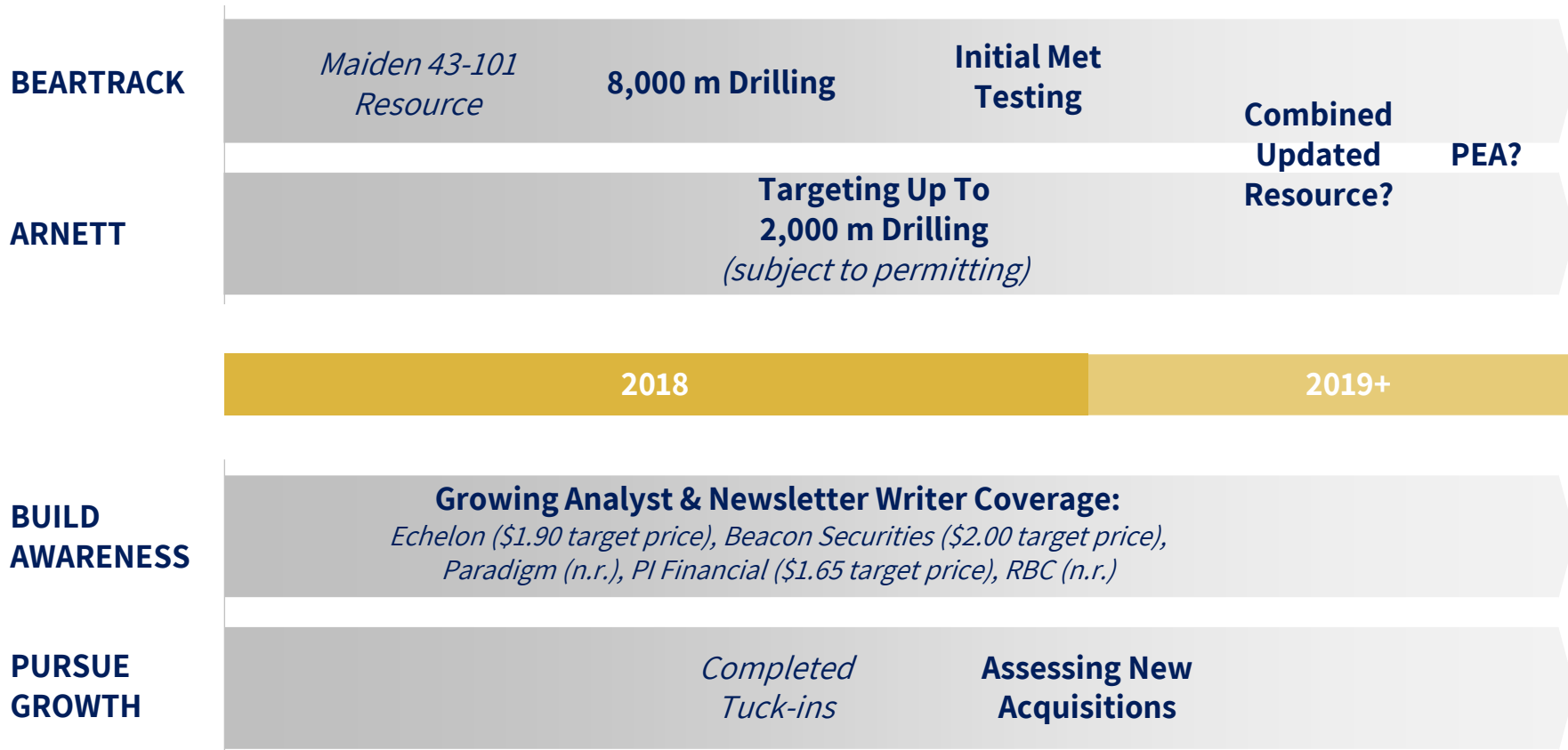
**C\$32M**

Basic Market Cap



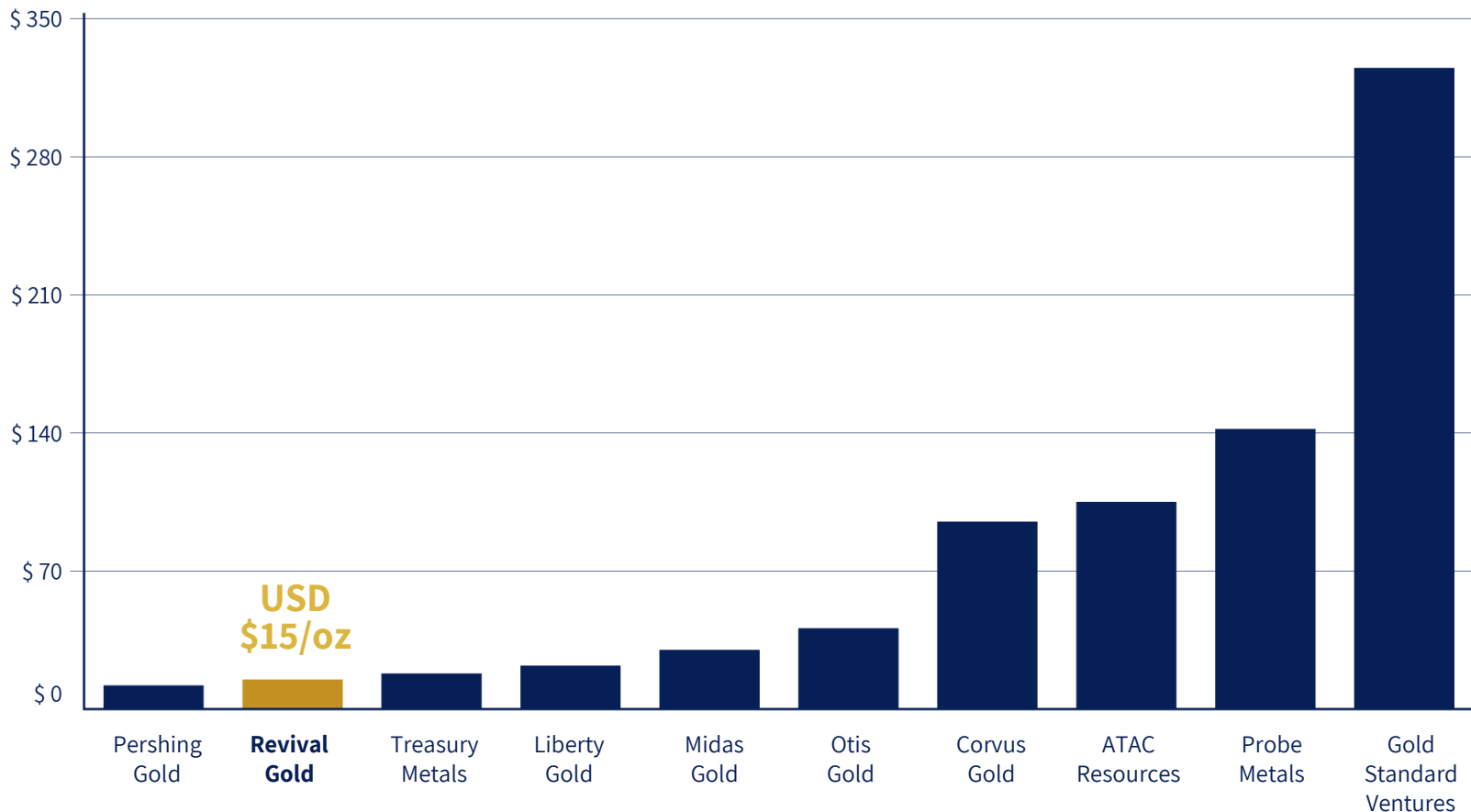
# WHAT IS NEXT?

## Building the next great growth company in gold



# RELATIVE VALUE

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



Source: PI Financial with data from Thomson Eikon, company documents, NI-43-101 Reports, prices as of August 7, 2018 close.

## FAST TRACKING

- Veteran gold team
- Strategic relationship with Orion
- Funded

## FUNDING\*

**4.7**

CAD\$ MM cash

## 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\*

**15**

\$US/oz M&I Au

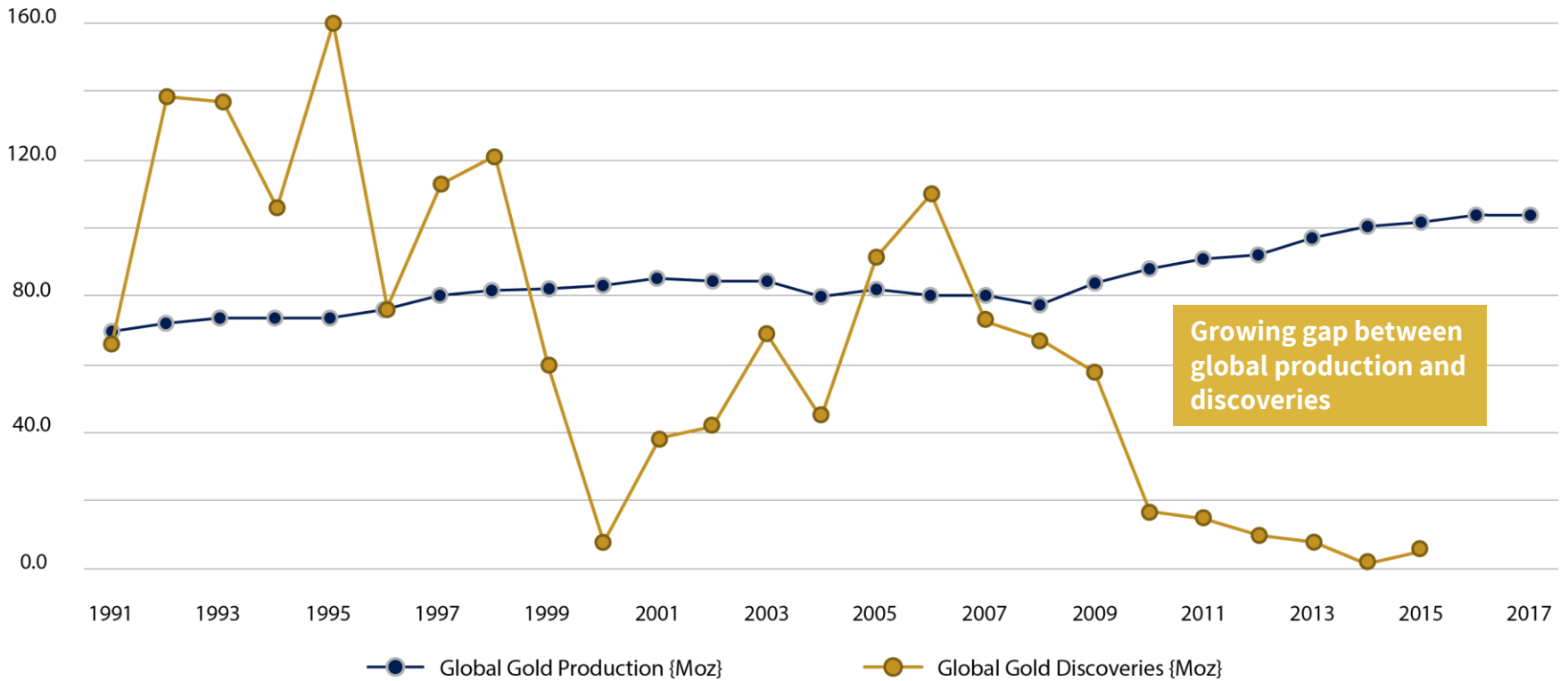
*\*Funding as at June 30, 2018; Valuation per page 19.*



# APPENDIX

# THE GROWING GAP

## Global production vs. discoveries



Source: SNL, GFMS, Paradigm Capital Inc.

# PROPERTY AGREEMENTS

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

- 1 MM shares and US\$250,000 paid; further 3mm shares due over four years
- US\$10 MM in exploration over four years; including US\$4 MM by September 29, 2019
- Funding remediation costs in years three and four of the Agreement (approximately US\$850,00 each year)
- Payment of the greater of US\$6/oz of resource or US\$15/oz in reserve in year seven plus 1% NSR
- Obligation to assume remaining site remediation obligation on close of acquisition

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

- As at September 2018, remaining property acquisition payment costs total US\$1.15MM over the next four years
- Various NSRs apply ranging from 1% to 2% with buy-back rights 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 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.



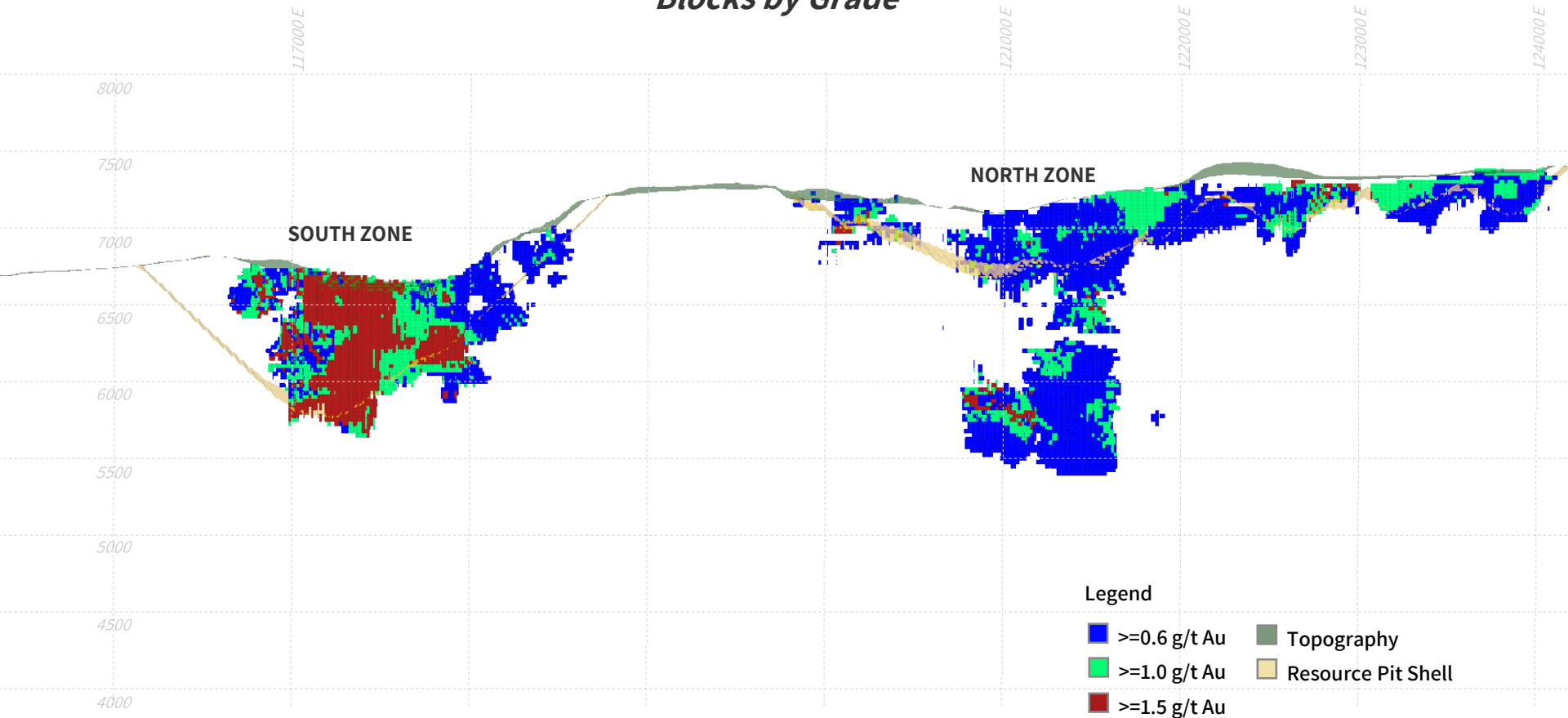
# BEARTRACK 2018 RESOURCE *(cont'd)*

- Mineral Resource estimated from 458 drill holes totalling approximately 71,000 meters of core and RC holds
  - 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: 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

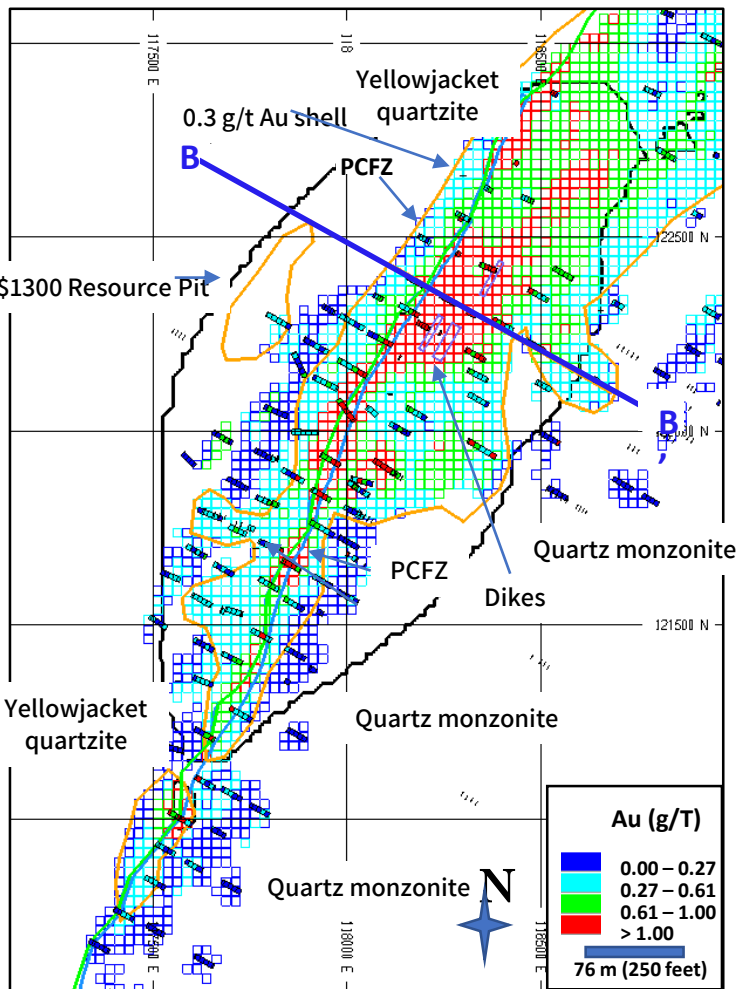
*Block Model Long Section Looking West  
Blocks by Grade*



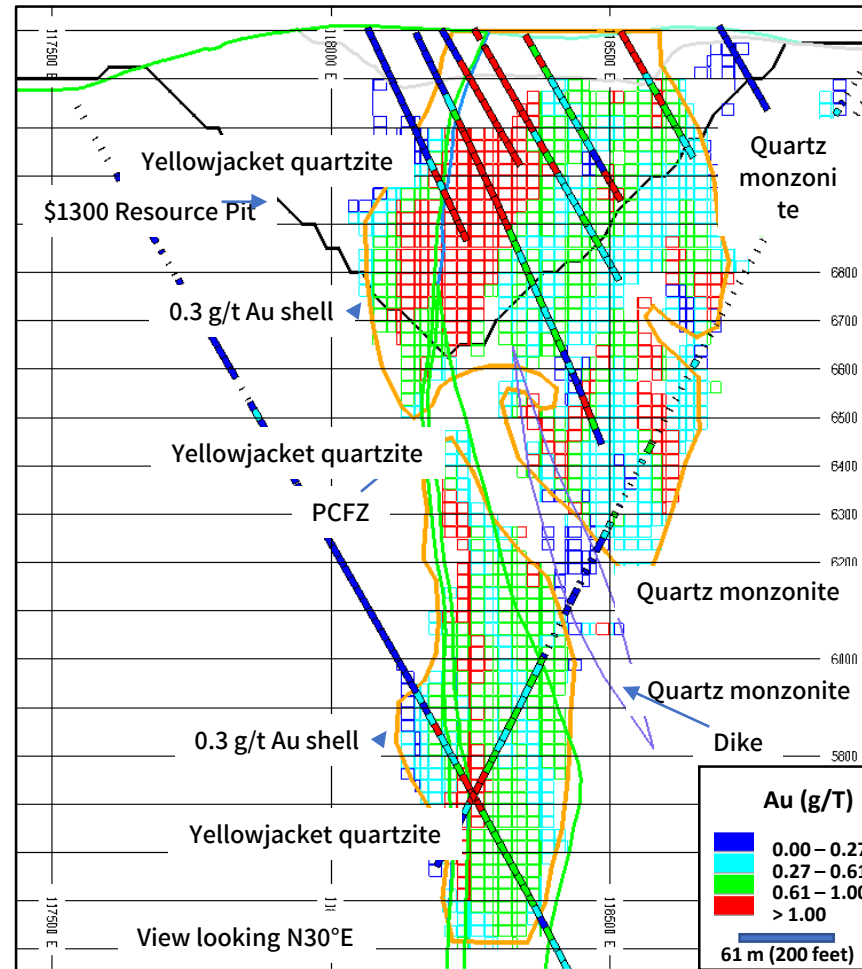
Source: Revival Gold

# BEARTRACK CROSS SECTION – NORTH PIT AU MODEL

## North Pit Au Model – 7000 Level



## North Pit Model Section – B-B'

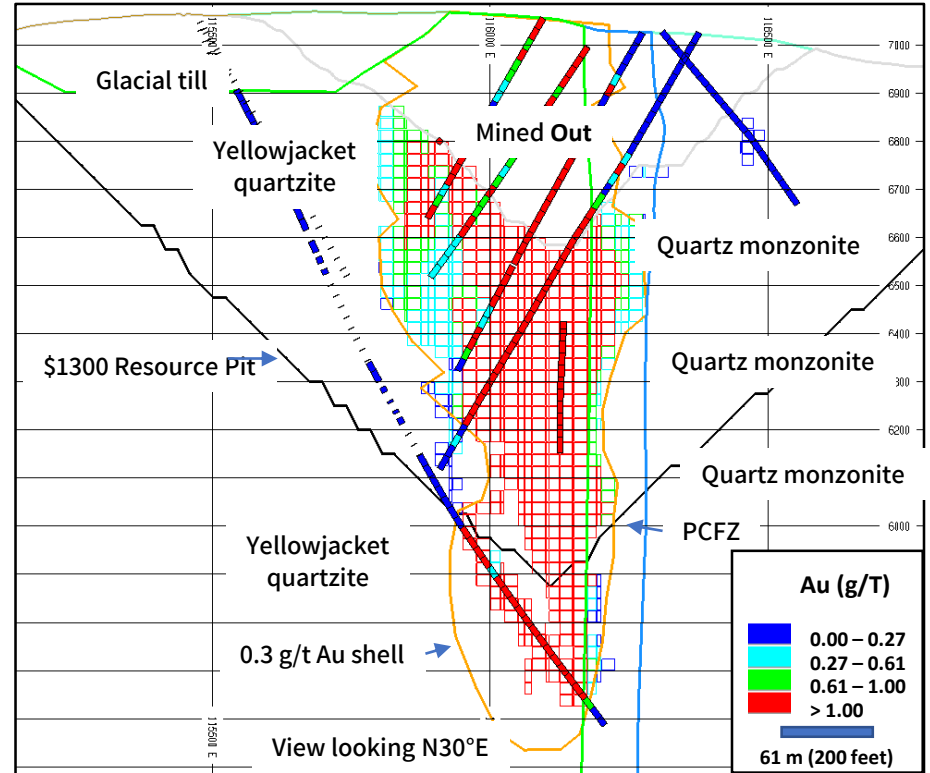
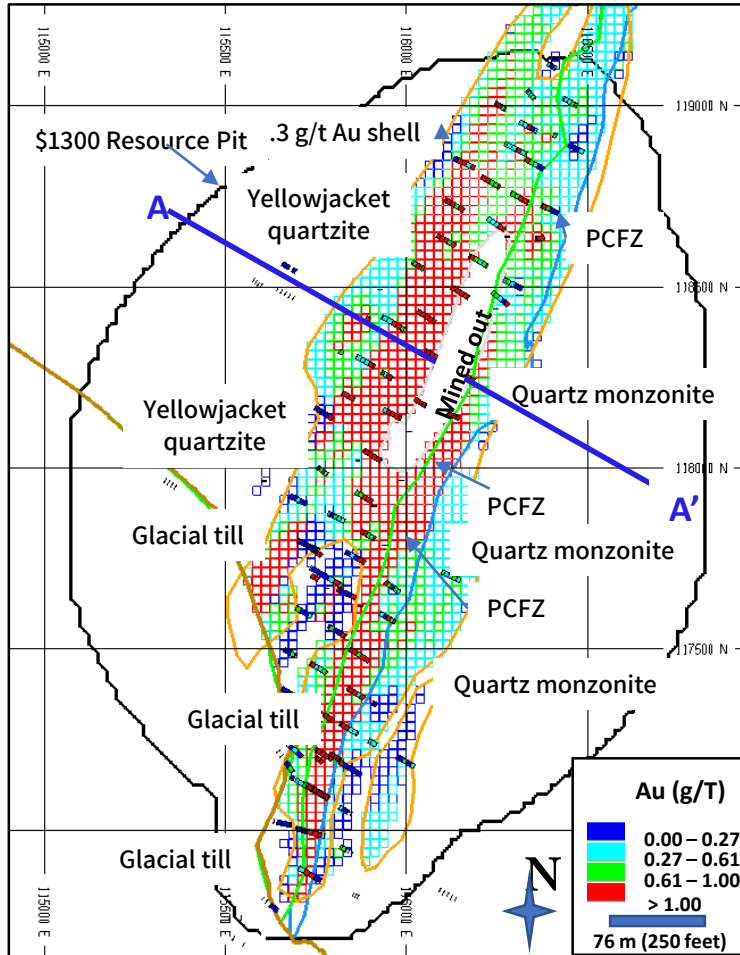


Source: Revival Gold; See Beartrack 43-101 Technical Report dated July 12, 2018 for further details.

# BEARTRACK CROSS SECTION – SOUTH PIT AU MODEL

## South Pit Au Model – 6600 Level

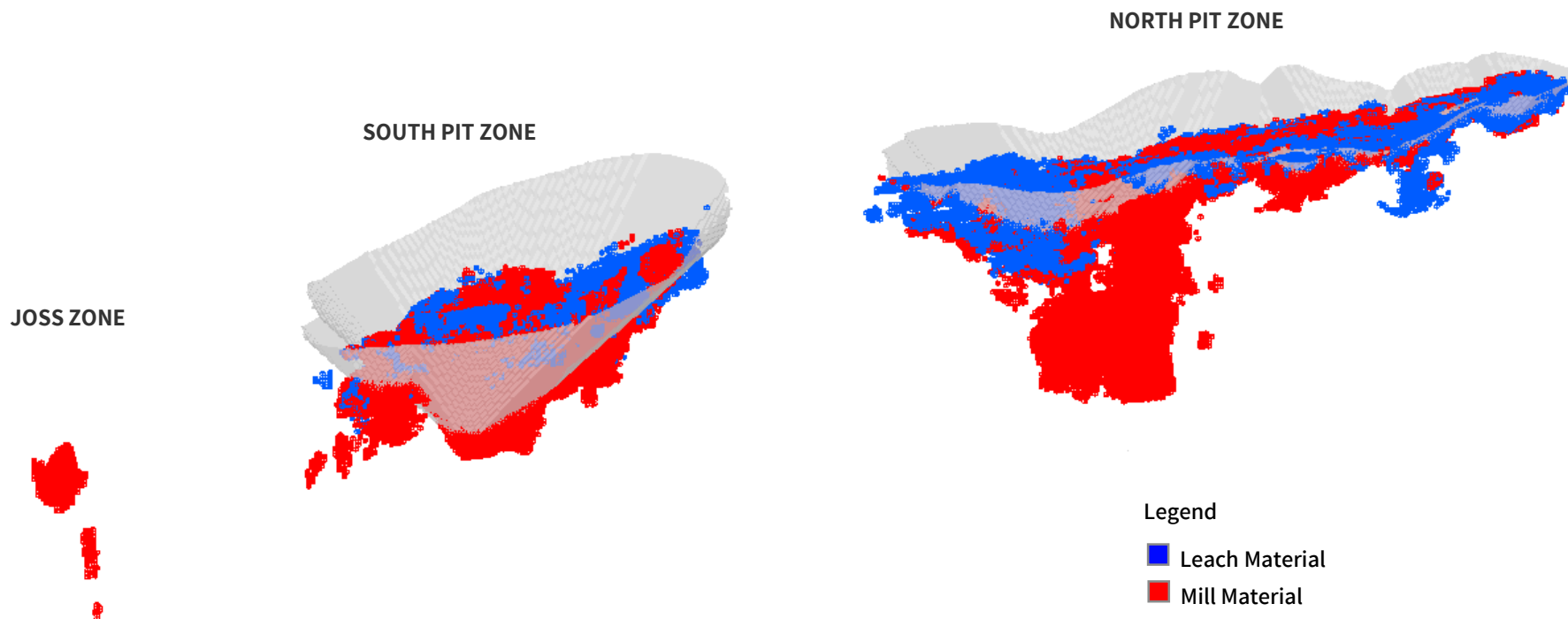
## South Pit Au Model - Section A-A'



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, 6)

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, 7)

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, Resource & Historic Resource from Area (page 9)

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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