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Revival Gold Consolidates Mercur Gold Project Paving The Way For Redevelopment

TORONTO, ON / [ACCESS Newswire](#) / April 2, 2026 / Revival Gold Inc. (TSXV:RVG)(OTCQX:RVLGF) ("Revival Gold" or the "Company"), is pleased to announce that it has closed the previously announced acquisition of Mercur Mines LLC, formerly known as Barrick Resources (USA) Inc. ("Barrick"), the owner of certain mineral and surface interests in the Mercur Gold Project ("Mercur") in Utah (the "Acquisition").

The Acquisition covers approximately 996 hectares, bringing the total Mercur project area to approximately 7,200 hectares. Revival Gold and its affiliates had previously consolidated ground held by a successor to Homestake Mining Company and various other owners. For further information on the Acquisition see Revival Gold's news release dated [December 22nd, 2025](#).

"Revival Gold is now in the enviable position of controlling a large past-producing Carlin-style gold system - a great exploration opportunity and a rarity outside the Nevada gold majors", said Hugh Agro, President & CEO. "With economics benefiting from roads, power to site and the extensive technical information acquired over the years by Barrick, Mercur has the potential to be a transformational asset for Revival Gold's shareholders."

Mr. Agro continued, "Revival Gold's discussions with State, County and Municipal officials have been constructive, and we are humbled by the welcome in Utah. Barrick operated to high standards of environmental and community stewardship at Mercur and Revival Gold is committed to upholding those same high standards as we take Mercur into the future."

Revival Gold released a robust, low capital intensity Preliminary Economic Assessment ("PEA") for Mercur in March 2025¹. The Company followed up the PEA with a 115-hole drilling program in 2025. Assay results for the remaining eight holes from this program are expected shortly. Sixteen kilometers of additional drilling, metallurgical test work, and the collection of all required baseline data are planned for this year with a Pre-Feasibility Study ("PFS") expected to be released in Q1 2027.

Revival Gold anticipates a two-year timeline to re-permit Mercur with potential mine construction forecast to begin in 2028 and first gold production expected in 2029. Based on the PEA, the project is projected to be Utah's largest gold producer² and, at current gold prices, contribute over US\$4 billion to the Utah state economy, creating an estimated 400 direct jobs during construction and 300 direct jobs over 10 years of operation.¹

Notes: ¹See the technical report entitled "NI 43-101 Technical Report - Preliminary Economic Assessment for the Mercur Gold Project, Camp Floyd and Ophir Mining District, Tooele and Utah Counties, Utah, USA," prepared by Kappes, Cassidy & Associates, and RESPEC Company LLC, with an effective date of March 25, 2025. ²Utah Mining 2023, Utah Geological Survey.

The Acquisition was made pursuant to a membership interest purchase agreement (the "MIPA") with Barrick Gold Exploration Inc. ("Barrick Gold"), a wholly owned subsidiary of Barrick Mining Corporation, pursuant to which Revival Gold and its affiliates acquired Barrick Resources (USA) Inc., that holds the mineral and surface interests in Mercur. On closing of the Acquisition, Revival Gold paid Barrick Gold US\$5 million and must pay Barrick Gold an additional US\$5 million in cash on each of the first, second and third anniversaries of commercial production.

In addition, Revival Gold granted Barrick Gold a 2% net smelter return royalty over the acquired mineral interests (the "Mining Claims") and a 1% net smelter return royalty on all mineral properties of which Revival Gold has an interest within 1 kilometre of the Mining Claims ("Barrick Area of Interest"). In connection with the Acquisition, Revival Gold assumed environmental surety bonding obligations with respect to the Mining Claims in the amount of US\$4,515,000.

Qualified Persons

Technical information included in this news release was reviewed and approved by Mr. John Meyer, P.Eng., a QP and Vice President, Engineering and Development for the Company.

About Revival Gold

Revival Gold is one of the largest, pure gold mine developers in the United States. The Company is advancing development of the Mercur Gold Project in Utah and ongoing exploration at the Beartrack-Arnett Gold Project located in Idaho. Revival Gold is listed on the TSX Venture Exchange under the ticker symbol "RVG" and trades on the OTCQX Market under the ticker symbol "RVLGF". The Company is headquartered in Toronto, Canada, with its exploration and development office located in Salmon, Idaho.

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Cautionary Statement

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 release.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 (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 news release include, but are not limited to: that Mercur has the potential to be a transformation asset for Revival Gold's shareholders, the permitting and mine construction timeline for Mercur, the timing of gold production, statements regarding the results of the PEA on Mercur, such as future estimates of internal rates of return, net present value, future production, revenues and contribution to State, construction and production employment estimates, estimates of mine life estimates, cash flow forecasts, metal recoveries, estimates of capital and operating costs, timing for permitting, intentions to complete pre-feasibility studies and the timing of phased development of Mercur; timing estimates for assay results, Mercur project permitting and production; the views of State, County and municipal regulators.

Forward-looking statements and information 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 Company's ability to finance the development of its mineral properties; assumptions and discount rates being appropriately applied to the PEA, uncertainty as to whether there will ever be production at the Company's mineral exploration and development properties; risks related to the Company's ability to commence production at Mercur and generate material revenues or obtain adequate financing for its planned exploration and development activities; uncertainties relating to the assumptions underlying resource and reserve estimates; mining and development risks, including risks related to infrastructure, accidents, equipment breakdowns, labour disputes, bad weather, non-compliance with environmental and permit requirements or other unanticipated difficulties with or interruptions in development, construction or production; the geology, grade and continuity of the Company's mineral deposits; the uncertainties involving success of exploration, development and mining activities; permitting timelines; government regulation of mining operations; environmental risks; unanticipated reclamation expenses; prices for energy inputs, labour, materials, supplies and services; uncertainties involved in the interpretation of drilling results and geological tests and the estimation of reserves and resources; unexpected cost increases in estimated capital and operating costs; the need to obtain permits and government approvals; material adverse changes, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the company to perform as agreed; social or labour unrest; changes in commodity prices; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to 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. The forward-looking statements contained in this press release are made as of the date of this press release. 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.

SOURCE: Revival Gold Inc.