

Novo Resources Corp.
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**NOVO ANNOUNCES CLOSING OF SECOND TRANCHE OF NON-BROKERED PRIVATE
PLACEMENT**

VANCOUVER, BC, July 17, 2015 – **Novo Resources Corp.** (TSX-V: NVO; OTCQX: NSRPF) (“Novo” or the “Company”) is pleased to announce that it has closed the second tranche (the “Second Tranche”) of its previously announced non-brokered private placement (the “Financing”) raising gross proceeds of \$249,600 by the issuance of 480,000 units (each a “Unit”) at a price of \$0.52 per Unit. Each Unit consists of one common share and one common share purchase warrant (each a “Warrant”). Each Warrant entitles the holder thereof to purchase one additional common share of the Company at a price of \$0.80 per share for a period of 24 months from the closing date of the Second Tranche. The Warrants are subject to an accelerated expiry whereby, starting one year from the date of issue of the Warrants, if the daily high trading price of Novo’s common shares exceeds \$1.20 for a period of 20 consecutive trading days, Novo may provide notice of early expiry and the Warrants will expire 30 days thereafter.

With the closing of the Second Tranche, the Company has raised gross proceeds of \$1,548,600 by the issuance of 2,978,077 Units.

Blackswan B.V. received a 3% cash finder’s fee on gross proceeds raised from purchasers introduced to the Company by Blackswan B.V., along with finder’s warrants (the “Finder’s Warrants”) equal to 3% of the number of Units sold to such purchasers. Apart from being non-transferable, the Finder’s Warrants are subject to the same terms as the Warrants.

All of the securities issued in the Second Tranche are subject to a statutory hold period expiring November 17, 2015.

The net proceeds from the Financing will be used by the Company for exploration expenditures on its mineral resources properties located in Western Australia and for general working capital purposes.

About Novo Resources Corp.

Novo’s focus is to evaluate, acquire and explore gold properties. Indirect subsidiaries of Novo hold a 100% interest in the core of the Beatons Creek project and a 70% interest in approximately 1,800 square kilometers surrounding Beatons Creek and at nearby Marble Bar in the Pilbara region, Western Australia. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail leo@novoresources.com.

On Behalf of the Board of Directors,

Novo Resources Corp.

“Quinton Hennigh”
Quinton Hennigh
CEO and President

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