

Novo Resources Corp.
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**NOVO TO CONSOLIDATE INTERESTS IN LARGE LAND POSITION
IN KARRATHA REGION, WESTERN AUSTRALIA**

VANCOUVER, BC, June 26, 2017 – Novo Resources Corp. (TSX-V: NVO; OTCQX: NSRPF) (“Novo” or the “Company”) is pleased to announce that Novo and two of its 100%-owned Australian subsidiaries, Grant’s Hill Gold Pty Ltd (“GHG”) and Karratha Gold Pty Ltd (“KG”), have entered into a binding Memorandum of Agreement (“MOA”) that allows Novo to consolidate its ownership in five key tenements encompassing approximately 6.5 km of strike along outcropping conglomerate-hosted gold mineralization at Novo’s new Karratha gold discovery.

“We are extremely pleased to have consolidated control over this exciting new gold discovery,” commented Dr. Quinton Hennigh, Chairman, President, and director of Novo Resources Corp. “The five tenements comprising the Comet Well property cover about 6.5 km of strike along outcropping gold-bearing conglomerates. Purdy’s Reward, part of our earn-in and joint venture with Artemis Resources Ltd., sits immediately adjacent to Comet Well and covers an additional 1.5 km of mineralized strike. Comet Well and Purdy’s Reward combined give Novo control over 8 km of critical outcropping conglomerate-hosted gold mineralization. In addition, Novo has a 100% interest, through staking, in the entirety of down dip extensions of the mineralized conglomerate horizon. We think this conglomerate may underlie a large area on our ground south and southeast of Comet Well-Purdy’s Reward.”

“Recent fieldwork at Purdy’s Reward indicates the mineralized conglomerate unit may be a few meters thick,” explained Hennigh. “Local metal detectorists continue to scour the area for gold nuggets which are commonly the size and shape of watermelon seeds. Numerous small holes dug by detectorists are scattered regularly along strike suggesting good continuity of mineralization. Importantly, many nuggets are still encased in rock matrix derived directly from weathered conglomerate.”

“Expertise we gained exploring conglomerate-hosted gold mineralization at Beatons Creek puts us in an exceptionally strong position to explore this new, potentially much larger gold project,” continued Hennigh. “First phase trench work will begin at Purdy’s within a couple weeks. This MOA increases our exposure to this discovery and puts us in a position to now extend exploration work along the entirety of the mineralized Comet Well-Purdy’s Reward horizon. Novo plans to immediately seek necessary permits and approvals. We are very excited by the potential we see at Comet Well-Purdy’s Reward and are anxious to commence exploration work.”

Karratha Mineral Holdings

With the addition of this MOA and recent staking, Novo’s Karratha mineral holdings consist of 7,638 sq km of 100% controlled exploration licenses and applications, 1,536 sq km of mineral licenses subject to a recently announced farm-in/joint venture agreement with Artemis Resources Ltd (*please refer to a news release dated May 26 for further details*) and 54.5 sq km of mineral license applications at Comet Well subject to the MOA discussed in this news release (Figures 1 and 2). Novo’s total mineral holdings in the Karratha region encompass 9,228.5 sq km.

Details of the MOA

Further to the Company's news release dated April 11, 2017, Novo, GHG and KG have entered into the MOA with two arm's length vendors (the "Vendors") to earn a further interest in the Comet Well project (the "Comet Well Project"). The Comet Well Project, acquired on April 11, 2017, consists of a 100% interest in three prospecting licenses and a 100% interest in an exploration licence (collectively, the "Other Licences"), and a 25% interest in a second exploration licence (the "Second Licence").

Pursuant to the MOA, KG will be entitled to earn, via farm-in arrangements, an additional 55% interest in the Second Licence by expending \$4 million of exploration expenditure on the Second Licence. At the same time, the Vendors will be entitled to earn, via farm-in arrangements, an aggregate 20% interest in the Other Licences by expending \$50,000 of exploration expenditure on the Other Licences. Once all respective farm-in commitments are satisfied, the net position will be that Novo, via GHG and KG, will hold an 80% interest in each of the Other Licences and the Second Licence, with the Vendors holding the remaining 20% interest.

The Vendors, GHG and KG will then enter into two joint venture agreements covering the Comet Well Project, with the key following joint venture ("JV") terms: 1) the Vendors will hold a 20% interest in each JV and will be free carried for exploration related expenditures until a decision to mine is made; 2) Novo, through GHG and KG, will hold an 80% interest in each JV and will be the Manager of each JV. Novo will manage and control all exploration activities; and 3) after a decision to mine is made, Novo and the Vendors will contribute to joint venture costs in proportion to their JV interests. Standard dilution clauses will apply thereafter, and if the Vendors' aggregate JV interest drops below 5% their JV interests will convert to an aggregate 1% net smelter royalty.

The Vendors will retain prospecting and excavation rights in relation to surface, alluvial and alluvial soils on the five tenements which comprise the Comet Well Project. This does not extend to minerals in conglomerates or primary rock or bedrock.

The MOA is binding but is subject to standard conditions precedent including receipt of Australian Foreign Investment Review Board approval, TSX Venture Exchange approval, and obtaining any other required third party consents. Once these conditions are satisfied, Novo will pay to the Vendors AU\$1.5 million cash as a signing fee. In addition, as part of further conditions of the MOA, Novo will issue to the Vendors AU\$1.5 million worth of Novo's common shares (the "Initial Consideration Shares"), with the number of shares to be calculated based on Novo's then prevailing 5-day trailing volume-weighted average price ("VWAP"). The Initial Consideration Shares will be subject to a statutory hold period expiring four months from the date of issuance. Three years after the initial payment is made, a further payment of AU\$3 million in cash and AU\$3 million worth of Novo's common shares (the "Subsequent Consideration Shares") will be issued, with the number of shares to be calculated based on Novo's then prevailing 5-day trailing VWAP. The Subsequent Consideration Shares will also be subject to a statutory hold period expiring four months from the date of issuance.

The MOA will be replaced by binding definitive legal agreements in due course.

Dr. Quinton Hennigh, a qualified person as defined by National Instrument 43-101 and the Company's Chairman, President and a director, has approved the technical contents of this news release.

About Novo Resources Corp.

Novo's focus is to explore and develop gold projects in the Pilbara region of Western Australia. Novo also controls a 100% interest in approximately 2 sq km covering much of the Tuscarora Au-Ag vein district, Nevada. 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.

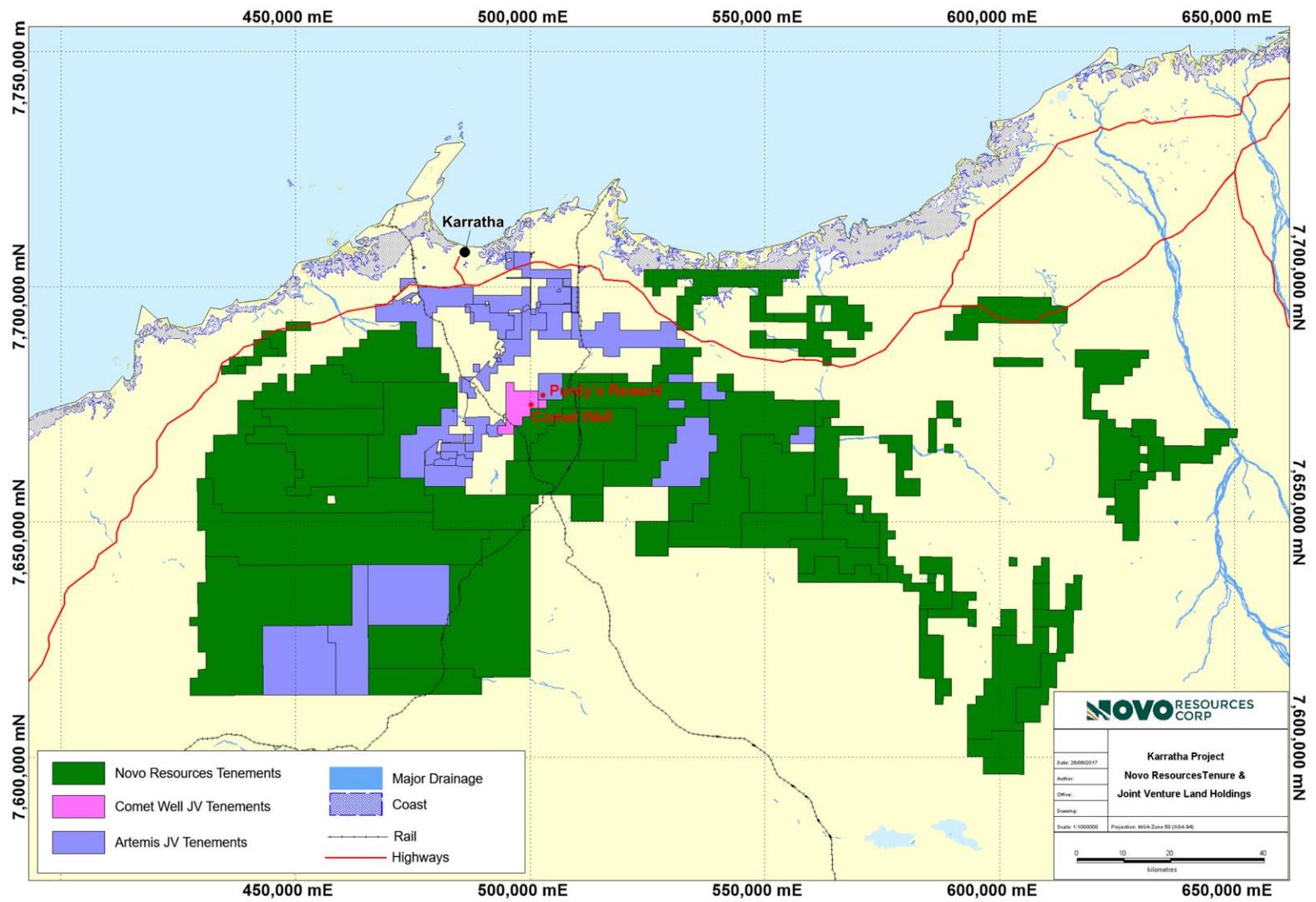
"Quinton Hennigh"

Quinton Hennigh
Chairman and President

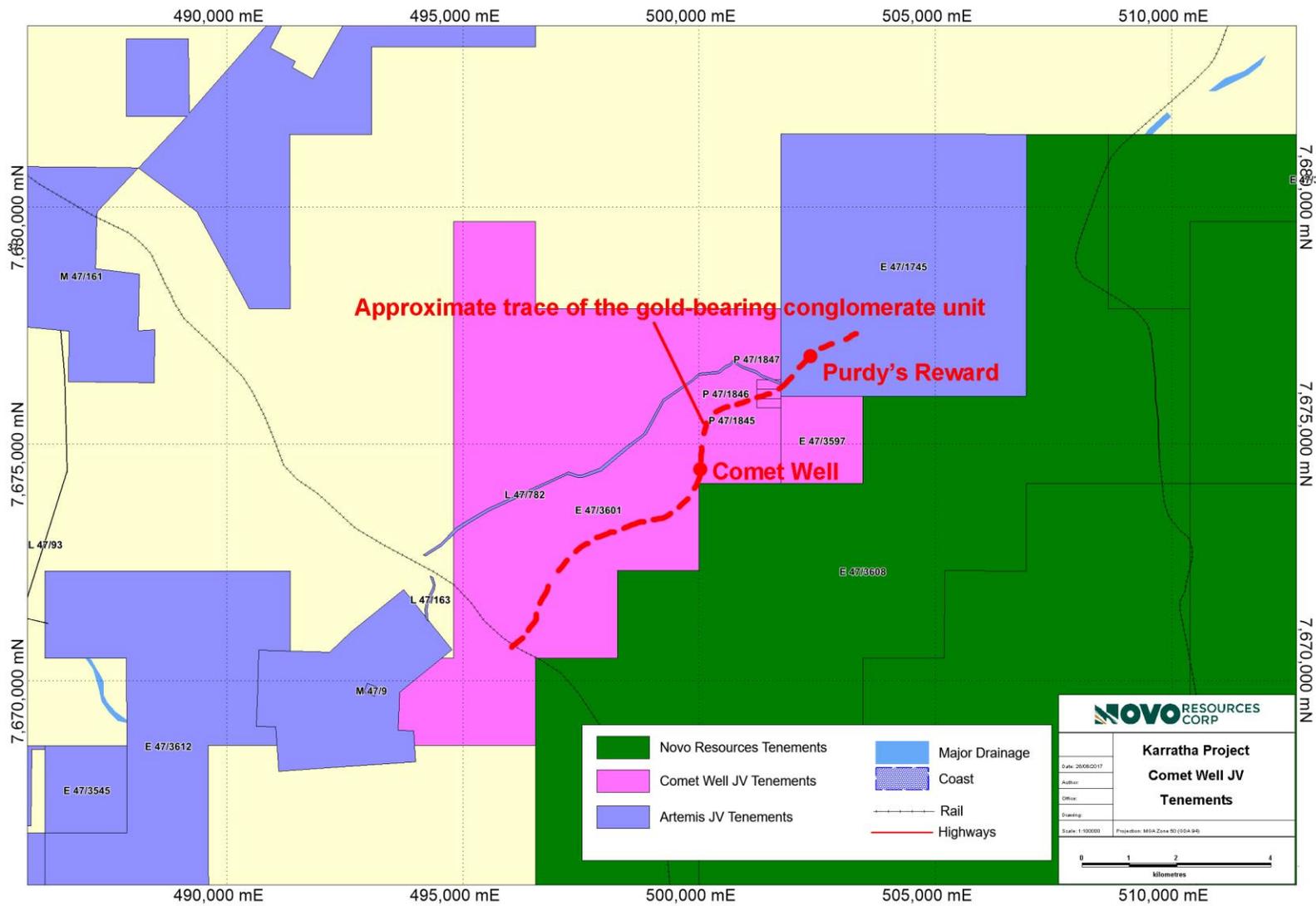
Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, the statement as to the expected consummation of the Comet Well Project. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, the receipt of TSX Venture Exchange approval.

Neither 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 news release.



(Figure 1: Map showing Novo’s 100% controlled mineral holdings, Novo-Artemis farm-in/joint venture holdings and Comet Well consolidated holdings in the Karratha region.)



(Figure 2: Map showing Novo's mineral holdings in the Comet Well-Purdy's Reward area.)