

INWENTASH ACQUIRES SECURITIES OF NOVO RESOURCES CORP.

TORONTO, Ontario (July 4, 2012) – Sheldon Inwentash, announces that on July 3, 2012, he acquired ownership of 185,000 common shares (the “Common Shares”) of Novo Resources Corp. (“Novo”) through the facilities of the TSX Venture Exchange representing approximately 0.6% of the total issued and outstanding common shares of Novo as of July 3, 2012. As a result of this transaction, Mr. Sheldon Inwentash and his joint actors collectively held, as at July 3, 2012, an aggregate of 2,722,500 common shares of Novo, including the Common Shares, and rights to acquire an additional 500,000 common shares of Novo upon the exercise of convertible securities (the “Convertible Securities”). Of these totals, Mr. Inwentash owns 2,294,500 common shares, including the Common Shares, and the Convertible Securities directly. In the event that the Convertible Securities are fully exercised, the holdings of Mr. Inwentash and his joint actors represents a total of 3,222,500 common shares of Novo, or approximately 10.1% of all issued and outstanding common shares as at July 3, 2012, calculated on a partially diluted basis assuming the exercise of the Convertible Securities only. In the event that the Convertible Securities are fully exercised, the direct holdings of Mr. Inwentash represent a total of 2,794,500 common shares of Novo, or approximately 8.8% of all issued and outstanding common shares as at July 3, 2012, calculated on a partially diluted basis assuming the exercise of the Convertible Securities only.

These transactions were made for investment purposes and Mr. Inwentash and each of its joint actors could increase or decrease their respective investments in Novo depending on market conditions or any other relevant factor.

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