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NOVO REPORTS ISSUANCE OF INCENTIVE STOCK OPTIONS

VANCOUVER, BC, January 16, 2020 - **Novo Resources Corp.** (“Novo” or the “Company”) (TSX-V: NVO; OTCQX: NSRPF) reports the issuance of incentive stock options to certain directors, officers, employees, and consultants to purchase up to 6,165,000 common shares in the capital of the Company pursuant to its stock option plan. The options are exercisable on or before January 16, 2025, at an exercise price of CAD\$3.57 per share. The options are subject to certain vesting conditions.

“Novo is at a seminal junction,” commented Dr. Quinton Hennigh, Chairman and President of Novo. “We are rapidly advancing our gold projects in the Pilbara and aim to move the Company toward becoming a new gold producer. Our team is one of the best in Australia. These options vest once Novo reaches certain production milestones, goals our team feels confident they can meet. We look forward to an exciting, very busy year.”

About Novo Resources Corp.

Novo’s focus is to explore and develop gold projects in the Pilbara region of Western Australia, and Novo has built up a significant land package covering approximately 13,000 sq km with varying ownership interests. 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

President and Chairman

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