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**NOVO COMPLETES ACQUISITION OF SIGNIFICANT STAKE  
IN NEW FOUND GOLD CORP.**

**VANCOUVER, BC**, March 6, 2020 - **Novo Resources Corp.** (“**Novo**” or the “**Company**”) (TSX-V: NVO; OTCQX: NSRPF) is pleased to announce that further to its news release dated March 2, 2020 ([https://www.novoresources.com/news-media/news/display/index.php?content\\_id=381](https://www.novoresources.com/news-media/news/display/index.php?content_id=381)), it has closed the subscription for 15,000,000 common shares of New Found Gold Corp. (“**New Found**”). The subscription price was paid by the issuance of 6,944,444 common shares of Novo (the “**Novo Shares**”). The Novo Shares are subject to a statutory hold period expiring on July 7, 2020.

**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](mailto:leo@novoresources.com)

On Behalf of the Board of Directors,

**Novo Resources Corp.**

“Quinton Hennigh”

Quinton Hennigh  
President and Chairman

*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.*