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**NOVO COMPLETES ACQUISITION OF 100% INTEREST IN PURDY'S REWARD
AND 47K PATCH AND DISSOLVES ARTEMIS RESOURCES LIMITED JOINT VENTURE**

VANCOUVER, BC, March 23, 2020 - **Novo Resources Corp.** ("Novo" or the "**Company**") (TSX-V: NVO; OTCQX: NSRPF) is pleased to announce that it has finalized the acquisition of a 100% interest in exploration licenses E47/1745 ("**Purdy's Reward**") and E47/3443 ("**47K**") from Artemis Resources Limited ("**Artemis**") (ASX: ARV) and certain Artemis joint venture partners and dissolved the remaining Novo-Artemis joint ventures (the "**Transaction**") (*please see the Company's news release dated March 12, 2020 - https://www.novoresources.com/news-media/news/display/index.php?content_id=384*). The Transaction was subject to approval from the TSX Venture Exchange and other customary regulatory approvals for transactions of this nature, all of which have been obtained.

As consideration for the Transaction, Novo issued 1,640,000 common shares and paid A\$820,000 to Artemis. Novo also issued 360,000 common shares and paid A\$180,000 to Sorrento Resources Pty Ltd, one of Artemis' joint venture partners on the 47K project.

A finder's fee comprised of 100,000 common shares of the Company and a cash payment of A\$50,000 was earned by Battle Mountain Pty Ltd in respect of the Transaction.

All common shares issued pursuant to the Transaction are subject to a statutory hold period expiring on July 24, 2020.

About Novo Resources Corp.

Novo's focus is primarily 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. In addition to the Company's primary focus, Novo seeks to leverage its internal geological expertise to deliver value-accretive opportunities to its shareholders. 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

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.