



c/o Suite 2900, 595 Burrard Street
Vancouver, BC, Canada V7X 1J5

NOVO REPORTS BROAD GOLD-BEARING GRAVEL SWALES DISCOVERED AT EGINA

VANCOUVER, BC, April 16, 2020 - **Novo Resources Corp.** (“Novo” or the “Company”) (TSX-V: NVO; OTCQX: NSRPF) is pleased to announce the discovery of broad gold-bearing gravel swales near Paradise, part of the Company’s extensive Egina gold project, Western Australia. Discovery of gold-bearing gravels at the Paradise and Road to Paradise targets was first announced in Novo’s news releases dated December 17, 2019 (https://www.novoresources.com/news-media/news/display/index.php?content_id=371) and February 13, 2020 (https://www.novoresources.com/news-media/news/display/index.php?content_id=379), respectively. In addition, Novo has made a further discovery of gold-bearing gravels at a new target called Clarke approximately 10 km northwest of the test area worked in 2019.

Highlights:

- Two broad gold-bearing gravel swales, or shallow channels, have been discovered southwest of the Paradise terrace gravel target at Novo’s Egina gold project ([Figure 1](#)). The first, situated immediately southwest of Paradise, measures approximately 700 metres wide. The second, located approximately 1.5 kilometres southwest of Paradise, measures approximately 450 metres wide. Both are interpreted to trend northwest and are open for several kilometres in both the southeast and northwest directions. Gold-bearing gravels in both swales range up to approximately 2 metres thick and bear a resemblance to gold-bearing gravels explored on the Egina mining lease, situated approximately 14 kilometres southwest of Paradise, during 2019.
- The Paradise area was first identified as prospective through Novo’s terrace targeting program in which terrace gravels were categorized and prioritized by their geology and lateral extent. Although this area has been subject to prospector activity, mainly metal detectorists focused along the hilly margin of the terrace, recent work done by Novo is the first indication that gold is much more widespread across the greater terrace.
- Ground penetrating radar indicated prospective swales might be present and helped focus follow-up pit sampling across the target area.
- In February, Novo personnel began digging pit samples approximately every 50 metres along a linear corridor extending across the target area. Although pit sampling was halted in March due to a reduction in staffing at Egina resulting from the COVID-19 pandemic, a skeleton crew has been at work at Novo’s Station Peak camp processing numerous approximately one-tonne pit samples stockpiled before pit sampling ceased. These one-tonne samples are being put through Novo’s mobile alluvial Knudsen (“**MAK**”) concentrating plant. Concentrates generated by the MAK plant are carefully panned down to a point that gold grains can be counted and studied.
- MAK samples from both swales at Paradise have yielded gold grain counts in line with those seen across the 50 metres wide swale at the Egina mining lease, subject of much of Novo’s 2019 exploration program in which the Company’s exploration protocols were established. Also important is that approximately half of MAK samples collected from swales at Paradise have yielded gold nuggets, defined as gold particles larger than 1 millimetre ([Figure 2](#)). Although MAK samples provide indicative data only, Novo is optimistic that the similarity of gold occurring in samples from Paradise to that in MAK samples collected at the Egina mining lease bodes well for discovery of nuggety gravel mineralization like that discovered at Egina in 2019. Five bulk samples collected from the swale at Egina yielded approximately 1-1.5 grams gold per cubic metre of gravel. Novo plans to undertake similar bulk sampling of gravels from the newly discovered swales at Paradise during the 2020 field season, once it resumes.
- The broad nature of swales at Paradise may be a function of being situated well north of eroding headlands to the south. Novo thinks that gold-bearing swales potentially become wider and more established the further they extend northward onto the terrace.

- A new gold-bearing gravel discovery has been made at a target called Clarke located approximately 10 kilometres northwest of the Egina mining lease. Several MAK samples collected from this target yielded gold grain counts exceeding 50 particles with one yielding approximately 600 particles. More systematic evaluation of this target will be conducted once the 2020 field program resumes.

“We are very happy with the discovery of two extensive gold-bearing gravel swales at Paradise”, commented Dr. Quinton Hennigh, Chairman and President of Novo. “We are getting our first look at how these gold-bearing channels evolve further onto the terrace. Although much more work is needed, including bulk sampling to evaluate grade, swales appear to broaden as we head northward. This is what we need to see to generate volume. Given that we have numerous areas planned for systematic MAK sampling in 2020, promising results from the first area to be methodically tested gives us high hopes the geologic model will quickly foment across the greater terrace.”

Description of MAK sampling

MAK samples are collected from pits spaced at approximately 50 metres across target areas. Pits are dug by track hoe and range up to 3 metres depth. Targeted sample size is approximately one tonne. Samples are placed in wooden crates lined with bulka bags and transported to Novo’s Station Peak camp where they are processed through a mobile alluvial Knudsen centrifugal concentrator. Concentrates are panned down to reveal gold for point counting and further study.

Dr. Quinton Hennigh, P. Geo., the Company’s president, chairman, and a director, and a qualified person as defined by National Instrument 43-101, has approved the technical contents of this news release.

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 square kilometres 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”

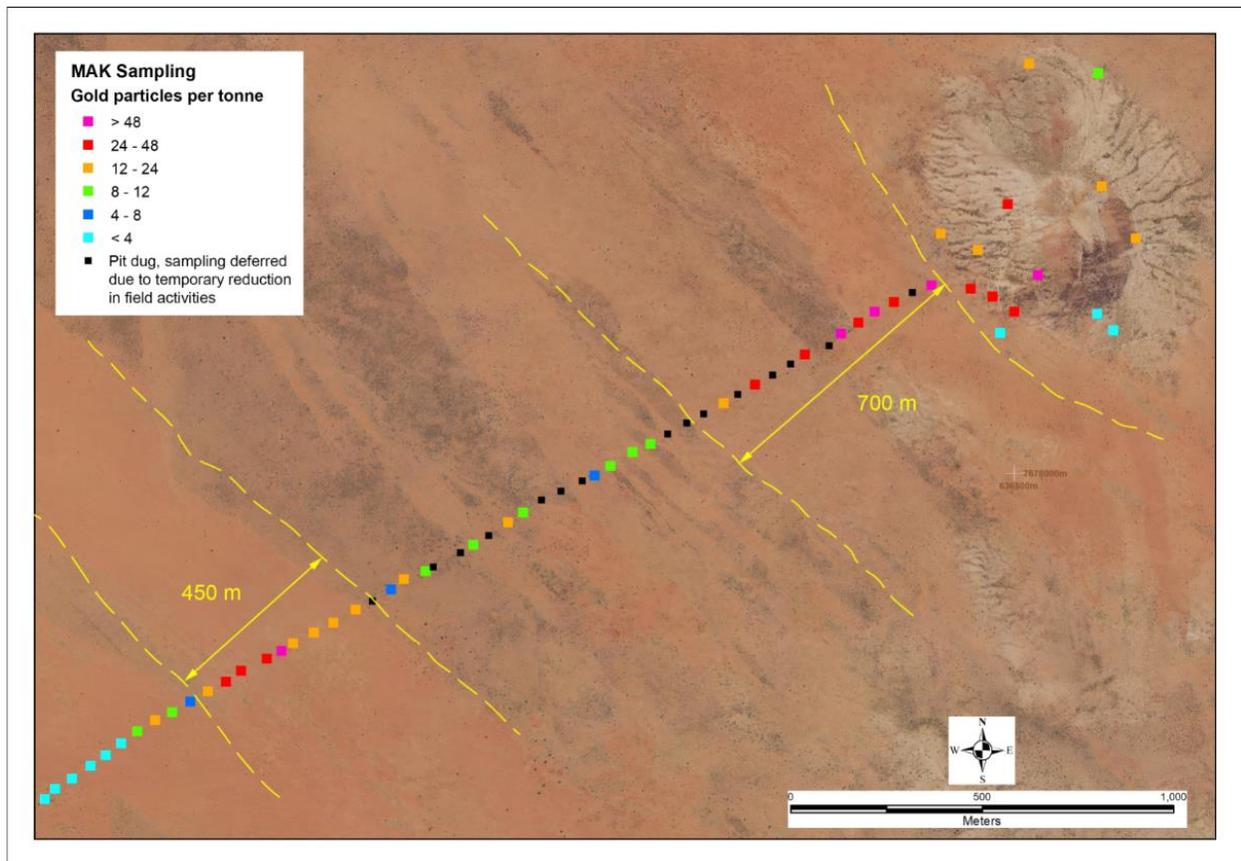
Quinton Hennigh

President and Chairman

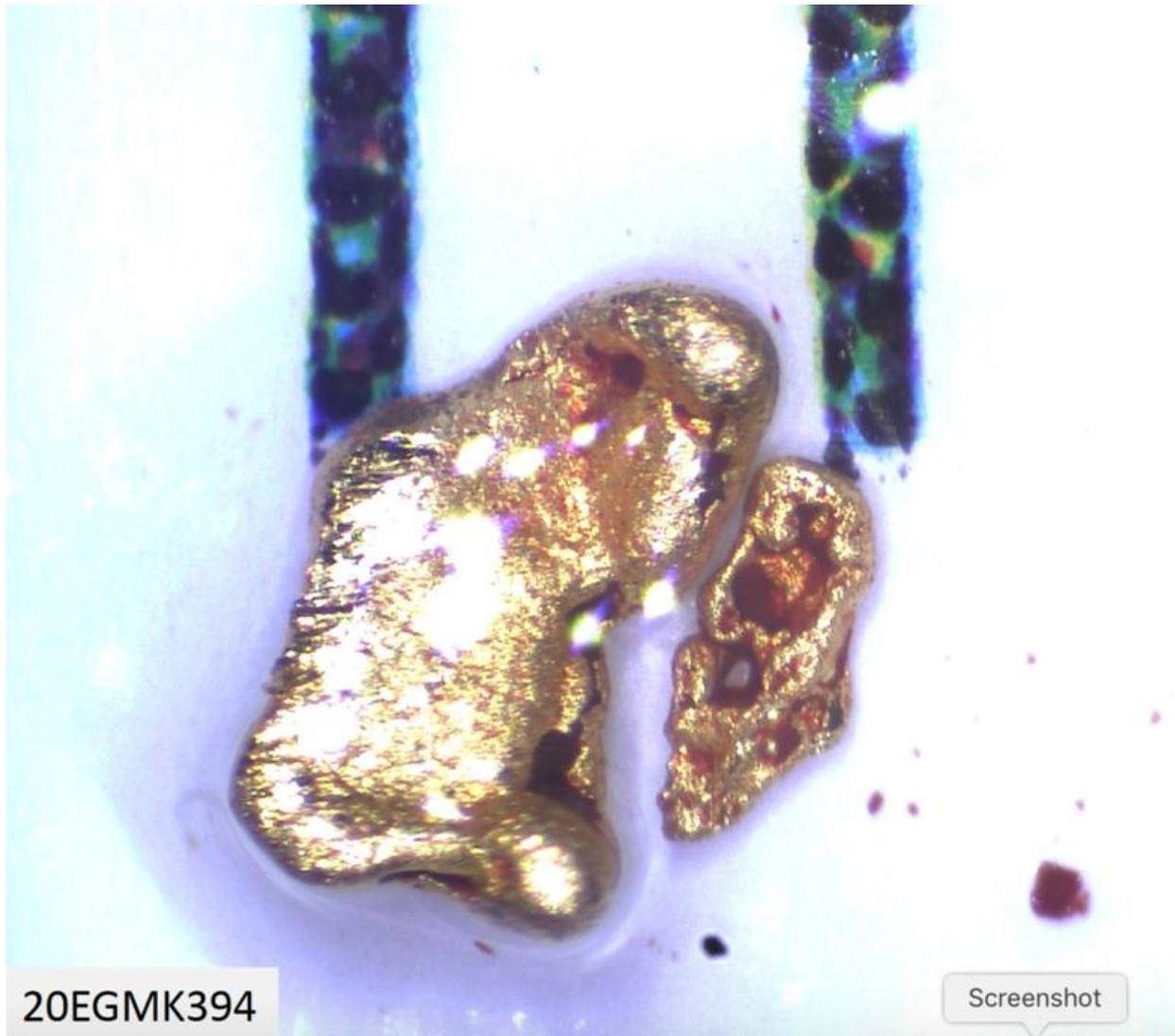
Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, statements as to planned testing activities. 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, customary risks of the mineral resource industry as well as the performance of services by third parties.



(Figure 1: Plan map showing the location of MAK samples and two newly discovered gold-bearing swales at Paradise, part of Novo's Egina gold project.)



(Figure 2: Example of gold grains from a MAK sample collected at Paradise. Black lines denote 1 mm. The particle on the left is considered a nugget given it is larger than 1 mm. Such gold resembles gold discovered in a swale on the Egina mining lease in 2020. This is a concentrated sample of selected material and is not necessarily representative of mineralization hosted on the Egina property.)