

BEARTRACK PROPERTY
LEMHI COUNTY, IDAHO, UNITED STATES
TECHNICAL REPORT

Prepared for Revival Gold Inc.
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1.0 SUMMARY

Resource Evaluation Inc. (REI) was retained by Revival Gold Inc. (Revival or the Company) to assist with technical due diligence and to provide an independent Qualified Person's review and Technical Report pertaining to the Beartrack Property (the Property or the Project), located in Lemhi County, Idaho in the northwestern United States. Mr. Donald F. Earnest, P. Geol. and President of REI, served as the Qualified Person responsible for preparing this Technical Report, as defined in Canada National Instrument NI 43-101 and in compliance with Form 43-101F1. He was assisted by Mr. Steven T. Priesmeyer, C.P.G., Vice President of Exploration for Revival and Mr. Eric Klepfer of Klepfer Mining Services, LLC (KMS), who was responsible for the evaluation of permitting and environmental issues. REI's work included a visit to the site on July 24, 2017, accompanied by Mr. Priesmeyer. The visit to the site included inspection and check sampling of drill core from deep drilling conducted by Meridian Gold Inc. (Meridian) in 2012 and 2013.

The purpose of this Technical Report is to provide technical information and data related to disclosure of the acquisition of the Beartrack Project by Revival, and to be used in support of future financings. Data, reports, and other information used for the compilation of this report were obtained from current and former operators that conducted exploration and mining on the Property. REI assumes that the information given verbally by the employees and consultants of Revival at the time of the site visit and henceforth in written correspondence was essentially complete and correct to the best of each employee's knowledge, and that no information requested was intentionally withheld. Tonnages stated in this Technical Report are metric tonnes, gold grades are reported in grams per metric tonne, and ounces pertaining to gold metal content are expressed in troy ounces. Monetary amounts are reported in US dollars. All references in this Technical Report to REI's "opinion", "belief", "recommendation" or similar phrase specifically are those of Donald F. Earnest, P. Geol., who is independent of Revival. The Report is based almost exclusively on the work of former operators and consultants to those operators, some of whom may not be Qualified Persons as defined by NI 43-101. REI's reliance on other experts for this report extends only to environmental and permitting issues.

Property Description and Location

The Beartrack Project is located in Lemhi County, Idaho in the northwestern United States (Figure 4 1). The Project is situated approximately 11 miles west-northwest of the town of Salmon and approximately 150 miles northeast of Boise, the capital of Idaho. The Project consists of 305 unpatented claims totaling approximately 2,055.37 hectares (5,078.93 acres) and 14 patented claims totaling approximately 187.28 hectares (462.77 acres). Due to the superposition of lode unpatented lode claims over unpatented millsite and patented placer claims, the total footprint of the Beartrack claims is 1,414.74 hectares (3,495.90 acres). All 305 unpatented claims are in good standing until September 1, 2018 when the next filings and required maintenance fee payments to the U.S. Bureau of Land Management (BLM) are due and Lemhi County are due, respectively. All Lemhi County property taxes are current for the 14 patented claims. Revival has entered into an earn-in agreement to purchase a 100% interest in the mineral rights for 305 unpatented claims and the 14 patented claims from Meridian Beartrack Co. (Meridian Beartrack).

An agreement between Meridian Minerals Co. and the Marvin Johnson family covers certain patented and unpatented placer claims located largely south and west of the South Pit. These placer claims are subject to a 25% of Net Return royalty calculated as the profits from sales of all gold mined from the claims. The Property is also subject to a 0.5% Net Profit Royalty to Mr. Raymond W. Threlkeld. The royalty is to be paid within 30 days of the end of each quarter in which gold is sold or produced. There are no other known third-party royalties, back-in rights, payments, or other agreements or encumbrances, except an annual payment on a per claim basis to the Federal government for unpatented claims, and Lemhi County property tax payments on patented claims and on physical facilities (buildings, etc.) at the Beartrack mine site. The total estimated financial obligation to maintain the claims and physical facilities that constitute the Property that is the subject of this Technical Report is \$59,103 per year.

On August 31, 2017 Revival executed an earn-in and related stock purchase agreement (the “Agreement”) with Meridian Gold Company (“Meridian”), a subsidiary of Yamana Gold Inc., by which Revival may acquire a 100% interest in Meridian Beartrack Co. (“Meridian Beartrack”), owner of the Beartrack Gold Project (“Beartrack” or, the “Project”). The Agreement is subject to TSX-V regulatory approval.

Revival may acquire Meridian Beartrack by making a cash payment of US\$250,000, delivering four million shares of Revival, spending US\$10 million on exploration and funding certain remediation costs during a four-year earn-in period. Upon completion of the acquisition Revival will assume future site remediation and closure obligations. Revival will also be required to provide a 1% NSR royalty and complete a mineral resource estimate prepared in accordance with NI 43-101 and make a cash payment equal to the greater of US\$6 per ounce of gold in mineral resource or US\$15 per ounce of gold in mineral reserve based on the mineral reserve and mineral resource estimate at the end of year seven which includes all mineral resources or mineral reserves discovered and determined during the four-year earn in period and a three-year period post earn-in. Meridian retains all asset retirement obligations (ARO) for the entire Earn-In Period, with Revival funding work related to the ARO after Year 2 of the Earn-In Period. Additionally, Meridian will maintain bonding on closure during the Earn-In Period with Revival funding applicable costs of bonding on closure following the second year of the Earn-In Period.

With respect to environmental and permitting issues, the Beartrack Project that is the subject of this Technical Report is located at the site of the former producing open pit/heap leach Beartrack gold operation, on lands (patented and unpatented mining claims) within the Salmon National Forest which are administered by the United States Forest Service (USFS). The USFS and Idaho Department of Lands are the primary regulatory agencies that oversee the current project activities. Agencies of the State of Idaho that also regulate exploration and mining activities include the Idaho Department of Lands (IDL), Department of Environmental Quality (DEQ), and Department of Water Resources (DWR). Meridian is currently completing planned reclamation of the former gold mine and certain associated facilities. Although Meridian was issued a Plan of Operations (POO) which the USFS approved in 2013 for exploration drilling of deeper targets beneath and along strike of the open pits, that drilling was never completed by Meridian. The POO authorizations are agency decisions and they do not necessarily terminate if planned activities do not take place. However, Meridian requested the bond be released since they had not implemented the approved activity (drilling). Reactivation of the POO was requested by Meridian in order to conduct exploration as originally

approved in 2013. The USFS is in the process of reactivating the POO. There are several non-government organizations (NGO's) in Idaho that closely monitor public land activities, including the Idaho Conservation League and the Greater Yellowstone Coalition. Although these groups have historically proven to be adversarial to mining, it is not anticipated that there will be serious opposition to further exploration activities in the Beartrack Project area.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

The town nearest the Project site (Salmon, Idaho) can be accessed by passenger vehicle over paved highways from Missoula, Montana (140 miles), from Idaho Falls, Idaho (160 miles) or from Boise, Idaho (340 miles). Missoula, Idaho Falls and Boise have daily commercial air service. Access to the Project site (approximately 11 miles west-northwest of the town of Salmon) is via well maintained dirt and gravel roads., the county seat of Lemhi County.

With respect to the effects of weather on future mining operations, Meridian operated the Beartrack open pit mine and heap leach processing facility on a year-round basis, so climate should not present an impediment to mining. The operating season with respect to exploration field work and drilling is generally from mid-June through the end of October. However, should the Company wish to do so, roads can be kept open and drilling operations can be conducted year-round, provided that the appropriate permits have been obtained from the USFS. Based on weather statistics provided by the Beartrack mine for the period 2011 through 2016, the annual maximum and minimum temperatures were 30.9°C and -26.5°C. The average precipitation for this period was 36.4 cm with maximum precipitation generally occurring between April and June. Compared to the town of Salmon, temperatures on the Property are substantially lower while annual precipitation amounts are higher due to the higher elevation of the mine site (2,001 m for the mine versus 1,202 m for Salmon).

The Project consists of relatively gentle, forested terrain ranging in elevation from 1,951 m to about 2,256 m. Vegetation consists largely of coniferous trees (primarily Lodgepole pines with lesser Douglas fir and Engelmann spruce) with sage, mountain mahogany shrubs and grasses at lower elevations. Mule deer, elk, moose, black bear and mountain lions are present in the area.

A high-tension power line currently provides power to the Beartrack operation. The reported capacity of the line is 75 kV but this has not been independently verified. Most basic services can be found in Salmon or in Missoula, Montana. Semi-skilled and unskilled labor can be sourced in locally while a skilled labor force can be obtained regionally as mining is still active in Idaho and in Nevada to the south.

History

Historic Exploration and Production

Canyon Resources Corporation (Canyon) first recognized the potential for bulk tonnage gold mineralization on the Beartrack property in 1983. Between 1984 and 1986 Canyon conducted surface sampling over what is now the North deposit, and in 1987 drilled nine reverse circulation (RC) drill holes. The success of that drilling campaign lead to the acquisition of the Property in 1988 by Meridian Minerals, a Montana

Corporation which at that time was subsidiary of Burlington Northern. The South deposit was discovered later that year, and continued exploration by Meridian Minerals resulted in a production decision in early 1990. During this time, the presence of water in the RC drill holes caused concern about whether or not the samples that were being collected from the RC holes were representative of the gold mineralization in place. This concern was based on known sampling issues confirmed by other companies with gold exploration projects in the western US. In 1990 Meridian began a comparative study of sampling methods for reverse circulation and diamond drill holes. Two sampling methods for RC drilling were examined and compared to results from nearby diamond core holes. As a result of this study, over 300,000 feet (91,440 m) of reverse circulation drilling results from below the water table were eliminated from mineral resource/mineral reserve model database. Most of this drilling took place between 1987 and 1990, and provided important insight into the statistical behavior of the gold mineralization in the North and South deposits.

Shortly after the production decision was made, FMC Gold Company (FGC) acquired Meridian Minerals, including the Beartrack Project, in May of 1990. Mining commenced in late 1994. In 1996, FGC was spun out as Meridian Gold Corporation (Meridian Gold), and Meridian Gold's interest in the site was later renamed Meridian Beartrack Co. Between 1995, when the first gold was poured, and 2002 when leaching stopped, the Beartrack mine produced 609,192 ounces of gold. The mine is now in remediation supervised by Yamana Gold Inc., which purchased Meridian Minerals and Meridian Beartrack Co. in October 2007.

The Beartrack Mine was an open pit heap leach mine that produced 13,600 tonnes of ore and between 13,600 to 27,200 tonnes of waste to sub-grade material per day. Mining was conducted on 7.6-meter-high benches, and after blasting, feed material for the leach pads was transported to a two-stage crushing/screening plant that produced a minus-5 cm (2 inch) product. Non-mineralized material and sub-grade mineralization was hauled to the waste rock storage facility. After crushing and screening, leach pad feed material was directed to an 800-meter-long (approx.) conveyor line for transport to the heap leach pad. Pad feed was stacked in a semicircular fashion into panels where leach lines with emitters were placed on the material in a grid pattern for distribution of weak sodium cyanide solution. The life-of-mine (LOM) recovery (based on cyanide-soluble grades from oxide material during heap leaching operations) was 87%.

Historic Metallurgical Testing

Prior to commencement of production, the metallurgical test work on all types of material from the deposit was conducted primarily by Hazen Research Inc. (Hazen), with McClelland Laboratories (McClelland) doing follow-up heap leach testing of oxide material, and Coastech Research Inc. (Coastech) performing later testing to investigate if bio-oxidation of sulphide ores would be economically feasible. Hazen began initial testing in early 1989, using 14 composite samples comprised of diamond drill core and reverse-circulation cuttings representing mineralization hosted by quartzite (QTZ) and quartz monzonite (QMP) rock types. Each of these major rock types was subdivided into oxide, mixed oxide-sulphide, or sulphide categories. The grades of these composites ranged from 1.30 grams of gold per metric tonne (g/t) to 5.24 g/t (0.038 ounces of gold per ton (opt) to 0.153 opt), respectively. These composites were tested using standard procedures which included batch cyanide leaching, column leaching of

material crushed to ½-inch to simulate heap leaching, flotation, and gravity separation. Bond work indices were also measured for certain of the QTZ composites. The Hazen batch cyanide leaching tests indicated the best gold dissolutions ranged from 71.1% to 87.7% for oxide QTZ material, and 87% for oxide QMP composites. These pre-production recovery results were confirmed by subsequent actual production, which averaged 87%, as stated previously.

Hazen's testing of mixed oxide-sulphide and sulphide composites were less straightforward. Batch cyanide leaching gold dissolution results for the mixed and sulphide QTZ composites were significantly lower, ranging from 58% to 64% for mixed oxide-sulphide composites and 22% to 24% for sulphide composites. Gold dissolution in the QMP sulphide composite was only 10%. Generally, recovery for the sulphide composite samples were not sensitive to grind size. Additional cyanide tests using a pre-oxidation step proved to be only slightly beneficial. Hazen's gravity separation test work achieved gold recoveries of only 76% in the sulphide composites. Flotation testing by Hazen revealed that the sulphide composites responded more positively than the mixed oxide-sulphide composites. Flotation recoveries from QTZ and QMP mixed oxide-sulphide composites were less than 50%, while flotation recoveries for sulphide composites ranged from 72% to 90%. Subsequent cyanidation of the float tailings for the sulphide and mixed oxide-sulphide composites proved to be beneficial with the combined sulphide rougher and tailings treatment produced overall gold recoveries of 86% to 92%, while whole ore leaching of the mixed oxide-sulphide and sulphide QTZ composites achieved recoveries of less than 60% and 30% respectively. Hazen noted that achievement of the higher recoveries at a production scale likely will require either sale of the concentrates to a smelter or on-site processing of the concentrates, with preliminary results showing that some of the gold in the concentrates may require pre-treatment processes. Mineralogical test work of the rougher concentrates and tailings indicated that some of the sulphide minerals are locked within gangue minerals at extremely fine sizes, in some cases less than 10 microns. In addition, the gold is intimately associated with certain sulphides, which probably contributed to the lower concentrate leach recoveries. Pre-treatment of sulphide concentrates could entail ultra-fine grinding, bio-oxidation, or roasting.

The 1990 phase of Hazen test work focused on mixed oxide-sulphide and sulphide composites in order to define a process that would maximize gold recovery in whole ore feed, as well as from concentrates generated by a pilot-scale plant. In summary, it was shown that cyanidation after autoclave pre-oxidation of the mixed oxide-sulphide and sulphide whole ore composites achieved gold dissolutions of 79% for the mixed composite and greater than 90% for the two sulphide composites. In comparison, recoveries by roasting of whole ore followed by cyanidation were 90% for the mixed oxide-sulphide composite and 81% to 88% for the sulphide composites. For the pre-oxidation of the pilot plant concentrates by autoclaving or roasting followed by cyanide leaching, recoveries compared to whole ore pre-treatment were lower. For the mixed oxide-sulphide composite, gold recoveries using autoclaving to pre-treat the concentrates prior to cyanide leaching were 76%, compared to 74% for roasting pre-treatment. For the sulphide composites, autoclave pre-oxidation treatment prior to cyanidation ranged from 55% to 78%, while roasting pre-treatment recoveries ranged from 46% to 66%.

Coastech Research conducted testing to investigate if bio-oxidation of sulphide ores would be economically feasible and to determine if it was better suited for whole ore

pre-oxidation or concentrate pre-oxidation. The results indicated that after bio-oxidation, gold recovery for the whole ore composites ranged from 72% to 90%, and recovery in the concentrate samples ranged from 92% to 97%. Subsequent cost-benefit analyses by Coastech showed bio-oxidation of whole ore was not economically feasible, while bio-oxidation of concentrates warranted further study.

Historic Mineral Resource/Mineral Reserve Estimates

As noted previously, the Beartrack mine was in production from 1995 when the first gold was poured, to 2002 when leaching stopped. The decision to commence development of the mine and begin production was based on what were called the “geologic and mineable reserves”. These are summarized in Table 1-1 and Table 1-2:

Table 1-1: 1990 Geologic Reserves, North and South Areas combined¹

Area	Gold Grade			Contained Gold	
	Metric Tonnes (thousands)	Fire Assay (grams/tonne)	Cyanide Soluble (grams/tonne)	Fire Assay Ounces (thousands)	Cyanide Soluble Ounces (thousands)
Proven	36,534	1.30	0.72	1,511	849
Probable	5,117	1.47	0.58	241	95
TOTAL	41,652	1.30	0.72	1,752	944

¹Numbers may not add up due to conversion from Imperial units to Metric units and rounding.

Table 1-2: 1991 Mineable Reserve Summary¹

Area	Ore (thousands metric tonnes)	Waste (thousands metric tonnes)	Stripping Ratio	Fire Assay Gold (grams/tonne)	Contained Gold (thousands)	Cyanide Soluble Gold (grams/tonne)	Contained Gold (thousands)
South Pit	14,008	23,375	1.7	1.54	694	0.96	431
North Pit	10,526	6,211	0.6	1.03	351	0.75	250
	24,534	29,585	1.2	1.34	1,045	0.86	681

¹Numbers may not add up due to conversion from Imperial units to Metric units and rounding.

These “pre-mining geologic and mineable reserves” were estimated by Mine Reserve Associates, Inc. (MRA), a mine engineering consulting group based in Wheat Ridge, Colorado. **The Qualified Person responsible for this Technical Report stresses that these “geologic and mineable reserves” summarized in Table 1-1 and Table 1-2 cannot be considered to have been compliant with subsequent NI 43-101 CIM and standards and NI 43-101 guidelines established in 2001.** The methodology and parameters used to estimate these ‘geologic and mining reserves’ followed standard North American practices. Polygons used to constrain block grade estimation by lithology and two cyanide recoverable grade ranges (0.01 opt AuCN and 0.03 opt AuCN) were constructed in cross section and plan, high grade gold outlier assays were capped at 0.20 opt Au, individual drill hole sample assays were composited down-hole on fixed 25-foot lengths, composite variography was completed to define anisotropy for block gold grade estimation, and gold grades were interpolated by lithology into 25-foot by 25-foot by 25-foot blocks using ordinary kriging. Floating cone

open pit shells were then constructed using a range of slope angles, operating costs per ton of ore (including General and Administrative costs) of \$3.47, \$3.67, \$3.85, and \$4.24, and gold prices (\$300/oz., \$350/oz., \$375/oz., and \$400/oz.). Although significant portions of these “geologic and mineable reserves” have been mined, as previously stated, the estimations were completed before the existence of NI 43-101 and the categories used do not correspond to those stipulated by NI 43-101. Revival is presenting these reserves for historical purposes only and to demonstrate that actual production closely matched these “geologic and mineable reserves”.

The Qualified Person responsible for this Technical Report notes that the reason that the historic “1990 Geologic Reserves” summarized in Table 1-1 and the “1991 Mineable Reserves” summarized in Table 1-2 cannot be considered compliant with subsequent CIM standards and NI 43-101 guidelines established in 2001. This is largely because of issues related to the questionable reliability of certain underlying data used to estimate the “mineable reserve” and the lack of information relative to the QA/QC procedures and sampling results employed by Meridian during exploration drilling. However, production reconciliation data provided by Meridian through 1996 indicates that the 1990 “Geologic Reserve” performed very well - the model versus mined reconciliations for tonnes shipped to the leach pad was within 4% overall (100% for the South Pit, 96% for the North Pit), while ounces of gold sent to the leach pad was +7% for the South Pit and only -2% for the North Pit. In the opinion of the Qualified Person, actual production reconciliations are the best validation of a mineral resource or mineral reserve estimate. Although the 1990 “geologic mineable reserves” technically cannot be considered NI 43-101 compliant, the validity of the estimate is acceptable.

In 2011 Meridian Beartrack completed an internal review and estimated that a resource of 26.6 million tonnes at an average grade of 1.51 g/t gold remained containing approximately 1,299,000 ounces of gold, using a cut-off grade of 0.03 ounces per ton (1.03 grams gold per tonne) and based on the version of block model that was current at that time. This Historical Resource Estimate was not classified according to “inferred”, “indicated” or “measured” categories set out in Sections 1.2 and 1.3 of NI 43-101 as defined by the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”). Although this Historic Resource Estimate was not classified by Meridian Beartrack, based on the rigorous nature of the methodology employed in making the estimate, in the opinion of the Qualified Person responsible for this Technical Report, the Historical Resource Estimate could be categorized as an historic inferred mineral resource. However, a Qualified Person has not completed sufficient work to verify this Historical Resource Estimate, or has a Qualified Person done sufficient work to consider this Historical Resource Estimate as a current mineral resource, and Revival Gold is not treating this Historical Resource Estimate as a current mineral resource estimate. The historic resource estimate is global in nature and has not been classified using the CIM categories, as required by NI 43-101. Revival Gold has not undertaken any verification of the historical data upon which the Historic Resource Estimate is based, other than the limited confirmation sampling discussed in Section 12. The Historical Resource Estimate is only relevant to obtain a reference to gold mineralization potential at Beartrack. The Project will require further evaluation (including confirmation drilling and metallurgical test work) to upgrade any material in this historic resource estimate to NI 43-101 Mineral Resources or Mineral Reserves.

Geologic Setting and Mineralization

The Beartrack Project is located in the Great Falls Tectonic Zone (formerly known as the Trans-Challis Fault Zone in Idaho), a broad system of northeast-trending, subparallel, high-angle faults, grabens, eruptive centers and roughly aligned intrusive rocks of Tertiary age. The Beartrack mine, which produced approximately 600,000 ounces of gold, occurs along the Panther Creek fault system, which is one of many northeast-trending fault systems within the Great Falls Tectonic Zoned (GFTZ). In the Salmon area, the GFTZ is superimposed on a structurally complex package of metasedimentary rocks known as the Mesoproterozoic Belt Supergroup. Around 1,370 million years ago, Belt Supergroup rocks were buried, metamorphosed and intruded by granitic rocks, now occurring as the megacrystic granite and augen gneiss near the Mackinaw District. Later, in the Ordovician, alkalic plutons (including the Arnett Creek stock) were intruded in a northwest alignment suggesting that they were intruded along pre-existing structures of the northwest-trending Trans-Rocky Mountain fault system. Felsic to intermediate volcanic rocks of the Eocene-age Challis volcanic group were deposited. Erosional remnants of Challis volcanics are present on the Property.

The bedrock geology in the Beartrack Mine area is dominated by two Middle-Proterozoic rock units. The Proterozoic Yellowjacket Formation consists predominantly of a thick sequence of very fine-grained non-calcareous silty sandstone to sandy siltstone units which have been subjected to low, biotite-grade metamorphism. Sediments are locally highly contorted in a 15- to 35-meter zone along the Panther Creek Fault (PCF) hanging wall in the North Pit area. The Yellowjacket Formation has been intruded by Proterozoic quartz monzonite, which is located on the east, or footwall side of a four-kilometer section of the PCF in the mine area. The intrusive is medium- to coarse-grained, sub-equigranular to porphyritic, and is composed predominantly of potassium feldspar, plagioclase, quartz, and biotite. Mafic and intermediate dikes also intrude both the Yellowjacket Formation and the quartz monzonite, particularly near the PCF. Gold mineralization the Beartrack mine is partially controlled by these dikes. Most of the dikes in the South deposit are essentially barren, whereas a dike swarm near the south end of the North orebody is highly mineralized.

The area surrounding the Beartrack property has been extensively glaciated. Glaciers carved canyons up to 250 m deep and removed mineralized material from the upper portions of the mineral system. As glaciers receded, topographic lows were filled with an assemblage of moraine deposits, reworked intra-glacial tuffs, lake and stream deposits and even low-grade coal. Local landslide deposits containing mineralized Yellowjacket Formation have been mined from glacial deposits in paleo-glacial basins.

Gold mineralization on the Property is associated with a major gold-arsenic-bearing hydrothermal system where stockwork, vein and breccia-hosted mineralization has been identified in four areas over five kilometers of strike length. All mineralization is spatially related to, and controlled by, the PCF. The gold mineralization has been intersected thus far over a vertical range of up to 750 m with no indication of grade, mineral or metal zonation with depth. All areas drilled by Meridian display similarities in style of mineralization, alteration and geochemistry. Based on $^{40}\text{Ar}/^{39}\text{Ar}$ dating of sericite and potassium feldspar, mineralization from the Beartrack gold system is approximately 68 million years old.

Deposit Type

Gold mineralization at Beartrack exhibits many of the characteristics of the class of gold deposits known as mesothermal, orogenic, or lode gold deposits. In mesothermal gold deposits, gold is deposited at crustal levels within and near the brittle-ductile transition zone at depths of 6-12 km at temperatures from 200° to 400°C. Deposits may have a vertical extent of up to 2 km, and lack pronounced zoning. Gold-bearing quartz veins and veinlets with minor sulphides crosscut a wide variety of host rocks and are localized along major regional faults and related splays. The wallrock is typically altered to silica, pyrite and muscovite within a broader carbonate alteration halo. The primary sulphide minerals in mesothermal gold deposits are pyrite and arsenopyrite, but galena, sphalerite, chalcopyrite, pyrrhotite, tellurides, scheelite, bismuth, stibnite and molybdenite may also be present. Mineralization at Beartrack consists of quartz-pyrite-arsenopyrite (Au-Fe-As-S) veins and veinlets occurring in a broad halo of sericitic alteration related to the Panther Creek Fault (“PCF”). The PCF exhibits both brittle and ductile deformation and is interpreted to be a deep-seated regional structure that has been active from the Proterozoic to recent time. Mineralization does not exhibit any zonation to currently drilled depths of over 610 m (2,000 feet) below the surface. All of these characteristics are typical of mesothermal gold deposits. At Beartrack, the characteristics and controls of mineralization are reasonably well known. The primary control on mineralization is the regional, northeast-trending PCF and an important secondary control is the Proterozoic Yellowjacket Formation, which appears to be a more favorable host rock than the Proterozoic intrusive rock. These factors, along with the known characteristics of orogenic gold mineralization, will guide future exploration activity at Beartrack.

Exploration and Drilling

Historic exploration and drilling are summarized in History. No exploration or drilling has been completed on the Beartrack Project properties by the Company.

Sample Preparation, Analysis, and Security

There has been no sampling of the Beartrack property by independent contractors or employees of the issuer (Revival) as of the date of this Technical Report. Samples collected by the Qualified Person responsible for this Technical Report as part of data verification purposes on the July 24th, 2017 site visit also were submitted to ALS Minerals in Elko, Nevada. The results of these samples are described in the following section.

Sample preparation, analysis and security protocols for the Canyon drilling are unknown. Meridian submitted samples from its drilling to ALS Minerals in Elko, Nevada. ALS Minerals is an independent and ISO 17025 certified laboratory. Sample preparation procedures were PREP-31, which included logging of samples into a tracking system weighing of samples, subsequent two-stage crushing to better than 70 % passing a 2-millimeter mm (Tyler 9 mesh) screen, splitting of up to 1000 grams using a riffle splitter followed by pulverizing to better than 85 % passing a 75-micron (Tyler 200 mesh) screen. Compressed air was used to clean the equipment between samples and barren material was crushed between sample batches to clean the equipment.

ALS Minerals Elko then forwarded the sample pulps to the North Vancouver ALS Minerals Laboratory for analysis. Pulps were analyzed for gold and silver by conventional fire assay and atomic absorption analysis for gold using a 30-gram charge, followed by and ICP - AES using a four-acid digestion and ICP-AES analysis for 33 elements.

Data Verification

Because of the well-documented operating history of the Beartrack Property, the Qualified Person responsible for this Technical Report elected to focus verification sampling on existing core drilled by Meridian in 2012 into unmined areas either below the existing North and South open pits or along strike of the mineralization beyond the pit limits in order to confirm grades obtained from the original analyses. The confirmation samples were collected from remaining half core generated during the 2012 Meridian deep drilling program that is currently stored in conventional cardboard core boxes in a well-constructed metal core storage shed located at the Beartrack Project site

The confirmation samples were selected in order to duplicate previously sampled intervals that are spatially distributed along strike beneath and extending beyond the existing North and South pit limits. Collection of the samples was done by splitting the half core remaining in the core boxes for the selected intervals using a conventional hydraulic core splitter. For portions of the intervals sampled that consisted of very broken core or core rubble, this material was sampled by removing approximately 50% of what remained. A total of 13 confirmation samples from five holes were collected. The material comprising these samples is described in Section 12.0, as are the results of the samples as completed by ALS Minerals. In the opinion of the Qualified Person responsible for this Technical Report, the results of the verification samples collected from existing diamond drill core confirm beyond any reasonable doubt the presence of significant gold mineralization remaining in the Beartrack deposit. Also, the variability shown in Table 12-1 between the original Beartrack assays and the assays for the verification samples displays a reasonable scatter (46% of ALS results lower, 54% of ALS results higher), and confirms the known erratic nature in of the gold mineralization in the deposit.

Mineral Processing and Metallurgical Testing

The Company has not completed any mineral processing or metallurgical testing.

Mineral Resource and Mineral Reserve Estimates

There are no mineral resources or reserves for the Beartrack Project.

Requirements for Technical Reports on Production and Development Properties

Sections 15 through 22 do not apply as the Property is not in development or production.

Adjacent Properties

No properties adjacent to the Beartrack have active mining operations or significant exploration efforts underway as of the date of this Technical Report. The Arnett Creek Gold Property is an advanced exploration gold project that is located four miles to the southwest and is owned by Revival Gold Inc.

Other Relevant Data and Information

No other data or information is relevant for the review of the Beartrack Project.

Interpretation and Conclusions

The Beartrack Property is a mesothermal gold prospect located near the town of Salmon in Lemhi County, Idaho. Canyon and Meridian completed 886 drill holes for a total meterage of 131,565.4 m. Canyon drilled the first holes on the Beartrack Property in 1987 when nine reverse circulation drill holes were completed in the North deposit for a total of 691.1 m. Meridian acquired the Property from Canyon, and beginning in 1988 completed 130,874.3 m. This drilling led to the estimation in 1990 of what was termed at the time to be a “Geologic Mineable Reserve” of 24,533,900 tonnes (27,044,000 short tons) averaging 1.34 grams gold per tonne (0.039 opt) on a fire assay basis or 0.86 grams gold per tonne (0.025 opt) on a cyanide soluble basis containing 681,000 cyanide soluble ounces of gold, which resulted in production of 609,192 troy ounces of gold between 1995 to 2002. Life-of-mine recovery was 87% on a cyanide-soluble assay basis. The Qualified Person responsible for this Technical Report notes that this historic “geologic mineable reserve” cannot be considered to be compliant with subsequent CIM standards and NI 43-101 guidelines established in 2001, largely because of issues related to the questionable reliability of certain of the underlying data used to estimate the “geologic mineable reserve”, and the lack of information relative to QA/QC procedures and sampling results. However, production reconciliation data provided by Meridian through 1996 indicates that the 1990 “geologic mineable reserve” performed very well - the model versus mined reconciliations for tonnes shipped to the leach pad was within 4% overall (100% for the South Pit, 96% for the North Pit), while ounces of gold sent to the leach pad was +7% for the South Pit and only -2% for the North Pit. In the opinion of the Qualified Person, actual production reconciliations are the best validation of a mineral resource or mineral reserve estimate. Although the 1990 “geologic mineable reserve” technically cannot be considered to be NI 43-101 compliant, the close reconciliations between it and actual production confirms its validity as a dependable estimate.

In 2011, Meridian Beartrack completed an internal review of remaining mineral resources at Beartrack. This review determined that an estimated resource of 26.6 million tonnes at an average grade of 1.51 g/t gold remained, containing approximately 1,299,000 ounces of gold at a cut-off grade of 0.03 ounces per ton (1.03 grams gold per tonne) and based on the version of block model that was current at that time. This Historical Resource Estimate was not classified according to “inferred”, “indicated” or “measured” categories set out in Sections 1.2 and 1.3 of NI 43-101 as defined by the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”). Although this Historical Resource Estimate was not classified by Meridian Beartrack, based on the rigorous nature of the methodology employed in making the estimate, in the opinion of the Qualified Person responsible for this Technical Report, the Historical Resource Estimate

could be categorized as an Inferred Historical Resource Estimate. However, a Qualified Person has not completed sufficient work to verify this Historical Resource Estimate, nor has a Qualified Person done sufficient work to consider this Historical Resource Estimate as a current mineral resource, and Revival Gold is not treating this Historical Resource Estimate as a current mineral resource estimate. The Historical Resource Estimate is global in nature and has not been classified using the CIM categories, as required by NI 43-101. Revival Gold has not undertaken any verification of the historical data upon which the Historical Resource Estimate is based, other than the limited confirmation sampling discussed in Section 12. The Historical Resource Estimate is only relevant to obtain a reference to gold mineralization potential at Beartrack. The Project will require further evaluation (including confirmation drilling and metallurgical test work) to upgrade any material in this Historical Resource Estimate to NI 43-101 Mineral Resources or Mineral Reserves.

Meridian completed a number of metallurgical studies with oxide and sulphide mineralization in the late 1980's and early 1990's, prior to construction of the Beartrack Mine. Metallurgical testwork has shown that mixed oxide-sulphide and sulphide mineralization is not amenable to heap leaching. Metallurgical testing of mixed oxide-sulphide and sulphide mineralization by batch leaching, gravity separation and flotation with pre-oxidation indicate that some form of pretreatment of either whole or flotation concentrate will be required to acceptable recoveries. Oxide mineralization at Beartrack responds well to cyanide heap leaching as demonstrated from past successful mining operations.

Several exploration targets are present on the Property, most of which have not yet been adequately explored. All of these have both near-surface and potential at depth. Of particular interest are the deep targets related to the PCF from the Joss area in the south to the Ward's Gulch area in the north, and the non-NI 43-101-compliant "historic mineral resource" presented in Section 6.2.2.4 of this report. The Allan Creek area represents an interesting, but relatively untested, target.

In summary, in the opinion of the Qualified Person responsible for this Technical Report, the solid production history of the Beartrack Property and the results of the 2012 and 2013 Meridian deep drilling indicate that there is a very good chance for the discovery and delineation of additional mineable gold mineralization, as well as the potential for the confirmation of the historic non-NI 43-101-compliant "geologic mineable reserve" estimates and "mineral inventories" described in this Technical Report with further drilling.

Recommendations

The recommendations of the Qualified Person responsible for this Technical Report to Revival are as follows:

- Compile all existing data, including drill logs, into a comprehensive project database that will allow the generation of revised cross-sections and level plans. This will allow Revival to understand the distribution of mineralization both along strike and down dip.
- Drill test sulphide and/or oxide mineralization at depth beneath the Ward's Gulch area at the south end of the North pit, the South Pit and in the Joss area. This

mineralization has been tested on a limited basis but, given the nature of lode, or orogenic, gold deposits, there is no reason to believe that gold mineralization does not extend to along strike or at depth.

- Drill confirmation holes into the “mineral inventories” discussed in Section 6.2.2.4 of this Technical Report in order to confirm and upgrade the inventories to Ni 43-101-compliant Mineral Resources.
- Conduct metallurgical test-work on core samples from future deep drilling at Ward’s Gulch.
- Amend POO (Plan of Operations) to include the Allen Creek area for drilling in 2019.

The 2017 drilling program will focus on deep and near surface mineralization in the Ward’s Gulch area. A total of three thousand meters (3,000 m) of HQ/NQ-diameter core drilling is proposed for this program. Proposed drill holes are shown in Table 26-1 and the proposed 2017 budget is presented in Table 26-2.

The 2018 drilling program will continue to develop the mineralization in the Ward’s Gulch area while beginning to test mineralization at depth in the South Pit and Joss areas as well as continuing to test the shallower mineralization in the “mineral inventory” discussed in Section 6.2.2.4 of this report. Eight thousand meters (8,000 m) of drilling are proposed for the 2018 program (Table 26-3).

Concurrently with the 2018 drilling program, an amended Plan of Operations should be prepared and filed with the USFS to allow drilling in 2019. The proposed 2018 budget is presented in Table 26-4.

The estimated cost for the 2017 Beartrack program is \$1,265,197 while the estimated cost of the 2018 Beartrack program is \$3,711,910. Total estimated expenditures for 2017 and 2018 are \$4,981,107.

2.0 INTRODUCTION AND TERMS OF REFERENCE

Resource Evaluation Inc. (REI) was retained by Revival Gold Inc. (Revival or the Company) to assist with technical due diligence and to provide an independent Qualified Person's review and Technical Report pertaining to the Beartrack Property (the Property or the Project), located in Lemhi County, Idaho in the northwestern United States. REI's work included a visit to the site, review of available data, reports, maps, cross-sections, and drill hole logs, and preparation of this Technical Report as defined in Canada National Instrument NI 43-101 and in compliance with Form 43-101F1. Mr. Donald F. Earnest, P. Geol. and President of REI, served as the Qualified Person responsible for preparing this Technical Report. Mr. Steven T. Priesmeyer, C.P.G., Vice President of Exploration for Revival and Mr. Eric Klepfer, Consultant responsible for environmental services, assisted in the preparation of this report. Mr. Priesmeyer visited the site with Mr. Earnest on July 24, 2017. The visit to the site included inspection and sampling of drill core from deep drilling conducted by Meridian Gold Inc. (Meridian) in 2012 and 2013.

The purpose of this Technical Report is to provide technical information and data related to disclosure of the acquisition of the Beartrack Project by Revival, and to be used in support of future financings.

Data, reports, and other information used for the compilation of this report were obtained from current and former operators that conducted exploration and mining on the Property. These documents are listed in Section 22. REI assumes that the information given verbally by the current and former employees of former operators, employees and consultants of Revival at the time of the site visits and henceforth in written correspondence was essentially complete and correct to the best of each employee's or person's knowledge, and that no information requested was intentionally withheld.

Tonnages stated in this report are metric tonnes. Gold grades are reported in grams per metric tonne. Ounces pertaining to gold metal content are expressed in troy ounces throughout this Technical Report. Monetary amounts are reported in US dollars.

All references in this Technical Report to REI's "opinion", "belief", "recommendation" or similar phrase specifically are those of Donald F. Earnest, P. Geol., the author of this Technical Report, in his professional capacity and as a "Qualified Person", who is independent of Revival.

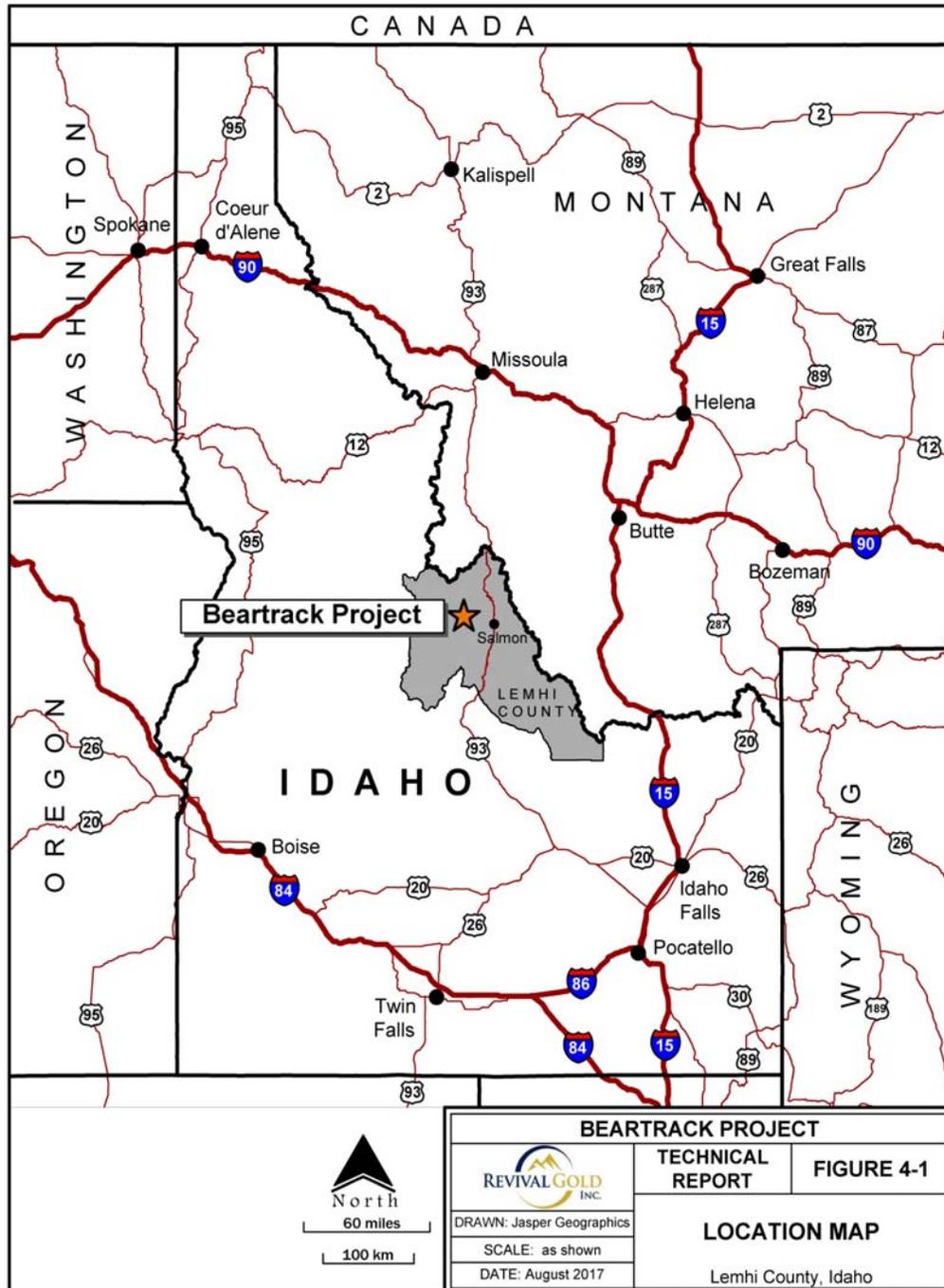
3.0 DISCLAIMER

The Report is based on the work of former operators and consultants to those operators, some of whom may not be Qualified Persons as defined by NI 43-101. The most recent geological work on the Property was conducted by Meridian in the form of diamond drilling in 2013. REI's reliance on other experts for this report extends only to environmental and permitting issues, which are discussed in Section 4.1.2 of this report.

4.0 PROPERTY DESCRIPTION AND LOCATION

The Beartrack Project is located in Lemhi County, Idaho in the northwestern United States (Figure 4-1). The Project is situated approximately 11 miles west-northwest of the town of Salmon and approximately 150 miles northeast of Boise, the capital of Idaho. Approximate geographic coordinates for the center of the historic resource are 45°14'13"N and 114°6'12"W, at approximately 7,100 feet elevation.

Figure 4-1 Location Map



4.1. MINERAL TENURE

Revival has entered into an earn-in agreement to purchase a 100% interest in the mineral rights for 305 unpatented claims totaling approximately 2,055.37 hectares (5,078.93 acres) and 14 patented claims totaling approximately 187.28 hectares (462.77 acres) from Meridian Beartrack Co. Due to the superposition of lode unpatented lode claims over unpatented millsite and patented placer claims, the total footprint of the Beartrack claims is 1,414.74 hectares (3,495.90 acres). The information presented in Table 4-1 shows the breakdown of claim by type and area and includes the estimated holding costs to maintain these claims. Figure 4-2 shows the land ownership situation on the Property. All 305 unpatented claims and 14 patented claims are in good standing until September 1, 2018 when the next filings and required maintenance fee payments to the U.S. Bureau of Land Management (BLM) and Lemhi County are due, respectively.

Claim locations in the United States are described with respect to the Section, Township and Range system employed throughout the country. The claims that comprise the Beartrack land position are located, all or in part, in Sections 2, 3, 4, 9, 10, 11, 12, 13, 14, 15, 16, 17, 20, 21, 22, 25, 29, 31, 32 and 33, Township 22 North, Range 20 East, Section 34, Township 23 North, Range 20 East, and Sections 6 and 12, Township 21 North, Range 20 East, Boise Meridian.

Table 4-1 Land Ownership

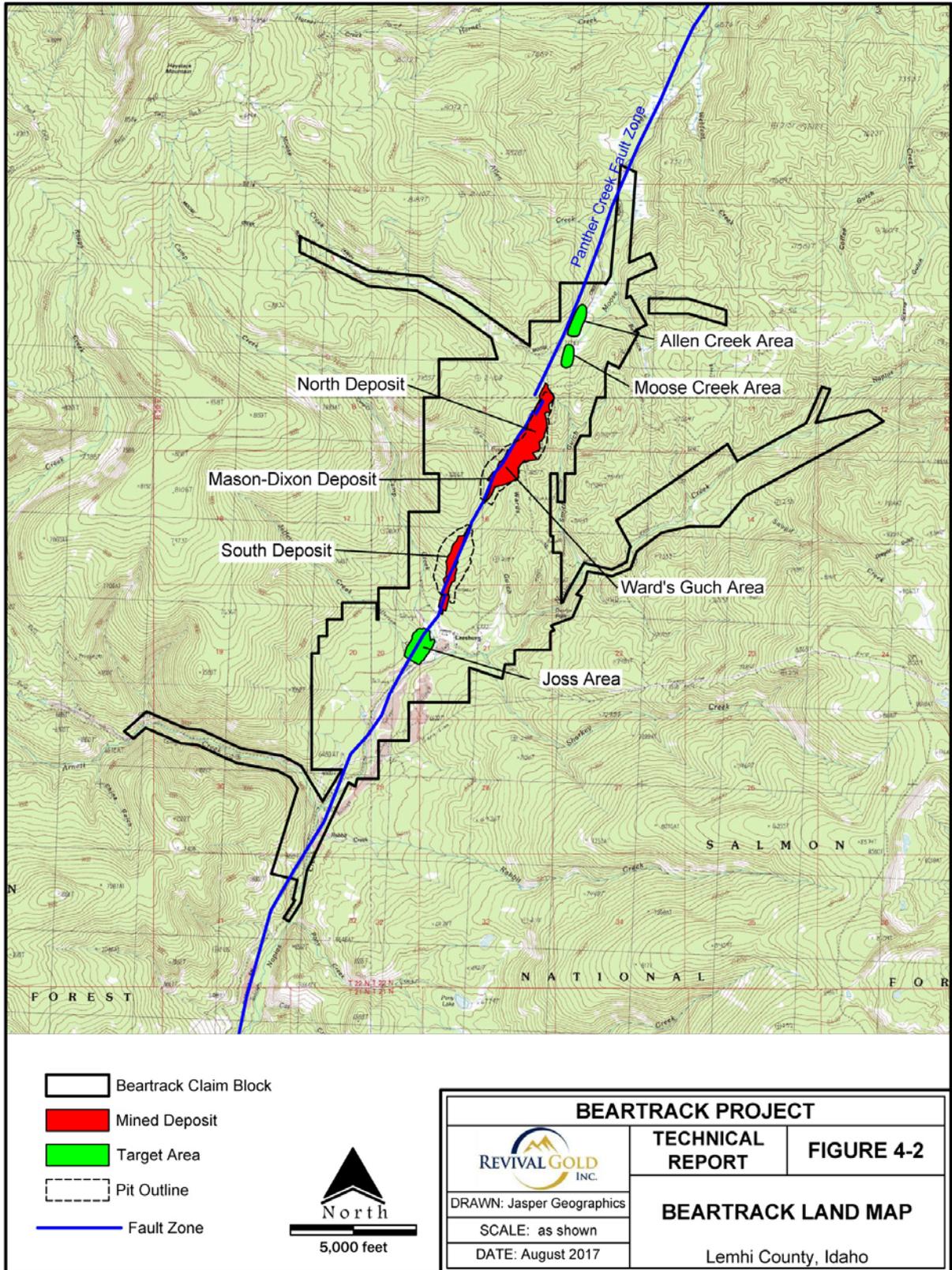
Claim type	Number of Claims	Approximate Area (acres)	Estimated Holding Cost (US\$)
Unpatented Lode	116	2,396.56	\$17,980
Unpatented Millsite	143	715.00	\$22,165
Unpatented Placer	46	1,967.37	\$18,135
Patented Claims	14	462.77	\$357
	319	5,541.70	\$58,637.00

The Property is subject to a 0.5% Net Profit Royalty to Mr. Raymond W. Threlkeld. The royalty is to be paid within 30 days of the end of each quarter in which gold is sold or produced. There are no historic payments due Mr. Threlkeld.

An agreement between Meridian Minerals Co. and the Marvin Johnson family covers certain patented and unpatented placer claims located largely south and west of the South Pit. These placer claims are subject to a 25% of Net Return royalty calculated as the profits from sales of all gold mined from the claims. The royalty covers all “placer” gold, which is defined as gold occurring within 100 feet (30.5 m) of the surface. The agreement, signed October 3, 1989, allows for the return of the claims in question to the Johnsons, or the heirs of the Johnson family living at the time the agreement was signed, if they are deemed to not have value for exploration or mining.

There are no other known third-party royalties, back-in rights, payments, or other agreements or encumbrances, except an annual payment on a per claim basis to the Federal government for unpatented claims, and Lemhi County tax payments on patented claims.

Figure 4-2 Beartrack Land Map



4.1.1. Obligations to Maintain the Property

The primary obligation to maintain unpatented mining claims in good standing is payment of an annual Maintenance Fee of \$155 per lode or millsite claim on or before September 1 of each year. Placer claims over 20 acres must pay an additional \$155 per 20 acres or portion thereof. Property taxes are also due for patented claims, as these are classified as real property. The total estimated financial obligation to maintain the claims that constitute the Property that is the subject of this Technical Report is \$58,637 per year (Table 4-1). In addition to these property payments, there is a property tax on buildings at the Beartrack mine site. The amount paid for these taxes in 2016 was US\$466. This amount is expected to increase incrementally over time, but the eventual total is not viewed as onerous.

4.1. AGREEMENTS AND PERMITS

4.1.1. Agreements

On August 31, 2017 Revival executed an earn-in and related stock purchase agreement (the “Agreement”) with Meridian Gold Company (“Meridian”), a subsidiary of Yamana Gold Inc., by which Revival may acquire a 100% interest in Meridian Beartrack Co. (“Meridian Beartrack”), owner of the Beartrack Gold Project (“Beartrack” or, the “Project”). The Agreement is subject to TSX-V regulatory approval.

Revival may acquire Meridian Beartrack by making a cash payment of US\$250,000, delivering four million shares of Revival, spending US\$10 million on exploration and funding certain remediation costs during a four-year earn-in period. Upon completion of the acquisition Revival will assume future site remediation and closure obligations. Revival will also be required to provide a 1% NSR royalty and complete a mineral resource estimate prepared in accordance with NI 43-101 and make a cash payment equal to the greater of US\$6 per ounce of gold in mineral resource or US\$15 per ounce of gold in mineral reserve based on the mineral reserve and mineral resource estimate at the end of year seven which includes all mineral resources or mineral reserves discovered and determined during the four-year earn in period and a three-year period post earn-in (Table 4-2).

Meridian retains all asset retirement obligations (ARO) for the entire Earn-In Period, with Revival funding work related to the ARO after Year 2 of the Earn-In Period. Additionally, Meridian will maintain bonding on closure during the Earn-In Period, with Revival funding applicable costs of bonding on closure following Year 2 of the Earn-In period.

Table 4-2 Earn-In Terms for the Beartrack Property

Year	Payments (US\$)	Work Commitment	Stock (Common Shares)
Closing	\$250,000		1,000,000
1		\$2,000,000	1,000,000
2		\$2,000,000	1,000,000
3		\$3,000,000	1,000,000
4		\$3,000,000	
TOTAL	\$250,000	\$10,000,000	4,000,000

4.1.2. Environmental and Permitting

The Beartrack Project is an exploration project located on the property of a former producing open pit, heap leach gold mine. The lands are located on patented and unpatented mining claims within the Salmon National Forest which are administered by the United States Forest Service (USFS). More specifically, it is located within the Salmon-Cobalt Ranger District in all or portions of Sections 2, 3, 4, 9, 10, 11, 12, 13, 14, 15, 16, 17, 20, 21, 22, 25, 29, 31, 32 and 33, Township 22 North, Range 20 East, Section 34, Township 23 North, Range 20 East, and Sections 6 and 12, Township 21 North, Range 20 East, Boise Meridian (Figure 4-2). The public lands are administered by the United States Forest Service (USFS) out of the Salmon-Challis National Forest Office.

Meridian is currently completing planned reclamation on the project. Meridian was issued a Plan of Operations (POO) which the USFS approved in 2013 for exploration drilling of deeper targets, but that drilling was never implemented by Meridian. The POO authorizations are agency decisions and they do not necessarily terminate if planned activities do not take place. However, Meridian requested the bond be released since they had not implemented the approved activity (drilling). Reactivation of the POO was requested by Meridian in order to conduct exploration as originally approved in 2013. The USFS is in the process of reactivating the POO.

4.1.2.1. Regulatory Authority

The USFS and Idaho Department of Lands are the primary regulatory agencies that oversee the current project activities. The project was fully permitted, and appropriate permits still remain in place that allow Meridian to continue closure activities. For exploration drilling activities, the USFS and the Idaho Department of Lands will be the primary contacts relating to any future permitting activities that may be undertaken by Revival.

4.1.2.2. U.S. Forest Service

Meridian was issued an approved POO that authorized (2013) exploration drilling activities within the project permit boundary by the USFS. This POO is separate from the POO approved that authorized the mine operations. Meridian will reactive the 2013 POO for exploration activities with the USFS as the lead agency. Revival, through an agreement with Meridian, will be allowed to operate under the POO authorizing exploration drilling.

It is expected that the USFS will be able to reactive the 2013 POO with a review of pertinent information relating to the National Environmental Policy Act (NEPA) which should result in a timely reauthorization, allowing Revival to commence drilling in 2017. Any modifications to the 2013 POO will be subject to agency review and approval. Meridian can then submit those changes initiating any agency review prior to drilling in subsequent years.

4.1.2.3. Idaho Department of Lands

Idaho Department of Lands (IDL) regulates surface mining activities under IDAPA 20.03.02 Rules Governing Exploration, Surface Mining and, along with the Idaho Department of Environmental Quality, Closure of Cyanidation Facilities. Specific to exploration activities, IDAPA 20.03.02.06 outlines the requirements for exploration

operations and required reclamation. Motorized earth-moving equipment shall require notification to IDL within seven (7) days after beginning operations. This would include any activity that used drilling equipment. Note that authorization by the USFS for any plan is also required.

There are two reclamation standards that an exploration project may be subject to, and these include those which disturb less than two acres and those which disturb more than two acres. These standards outline the minimum requirements for reclamation. For purposes of permitting, the USFS requirements will be equal to or more stringent than the Idaho regulations, eliminating any conflict between the two regulatory agencies.

There are no other permits required by IDL to initiate exploration activities and it is likely that this notification may not be required because the USFS is established as the lead agency.

4.1.2.4. *Idaho Department of Environmental Quality*

The Idaho Department of Environmental Quality (IDEQ) typically issues permits relating to water and/or air quality issues. There are no specific permits required for exploration activities relating to air or water quality. Therefore, it is not envisioned that IDEQ will be involved with any regulatory authorizations for exploration activities.

4.1.2.5. *Idaho Department of Water Resources*

The Idaho Department of Water Resources (IDWR) is responsible for issuing water rights or temporary uses of water for projects. Meridian holds water rights for the project that allow use of water in and near the project. Revival will be allowed to use Meridian's water sources to support drilling activities.

4.1.2.6. *Environmental Arena*

The project is located in a remote part of Idaho with a surrounding small rural community that depends on the multiple use concept of management of public lands for economic stability through natural resource development. There is a high level of support from the community for high paying mining jobs. The Beartrack Mine has an excellent track record of operational performance and environmental stewardship. This track record and the availability of an existing authorization for exploration drilling will significantly improve the likelihood of getting authorization to drill in a timely manner. In addition, the agency staff is familiar with the project and its track record. All of this will have a positive impact on future permitting efforts.

4.1.2.7. *Aquatic Resources and Water Quality*

The State of Idaho recently completed a statewide review of water quality for specific drainages in the project area. The IDEQ classified/characterized each stream condition. There are several drainages in the project area that include Jefferson Creek, Camp Creek, and Sharkey Creek which are all tributaries to Napias Creek. Napias Creek generally parallels the project. The following classifications were reported by IDEQ:

Jefferson Creek	Perennial Stream	Fully Supports all Beneficial Uses
Camp Creek	Perennial Stream	Fully Supports all Beneficial Uses
Sharkey Creek	Perennial Stream	Fully Supports all Beneficial Uses
Napias Creek	Perennial Stream	Fully Supports all Beneficial Uses

Napias Creek flows into Panther Creek, which ultimately flows into the Salmon River. Bull Trout are present in Napias Creek. There is an anadromous fishery that exists lower in the drainage system fed by Napias Creek (Salmon River and Panther Creek). This fishery (chinook and steelhead) is the focus of continued efforts to maintain and improve fish populations. It should be noted that the area is open to controlled fishing for these species.

The presence of bull trout or other threatened or endangered (T&E) species is not necessarily a major hindrance or a prohibition of exploration or mineral development. Currently, the USFS manages habitat for these species as a regular consideration when permitting projects on public lands. There are no specific restrictions or protection of habitat that will be involved with exploration activities.

4.1.2.8. *Wildlife*

The project area is outside of any established grizzly bear recovery areas. The introduction of wolves by the U.S. Fish and Wildlife Service was done under a cooperative program with the State of Idaho as an experimental species, and was not subject to the consultation process between the USFS and the U.S. Fish and Wildlife Service which is required for other threatened and endangered species (T&E). The USFS does manage habitat for all species.

There are other species of wildlife typically found in the area and these include elk, deer, eagles, hawks, owls, and other typical species. There also are several T&E species that may have habitat in the area that could include the Canada Lynx and other species of interest or concern. The USFS takes measures to minimize impacts to these species while authorizing project activities.

This will not be an issue as Revival continues to explore under the 2013 Plan of Operations. Moving forward, amendments to the plan will require some review concerning these species but because the activities are located on previously disturbed lands due to mining activities, these should be minimal issues to future permitting process.

4.1.2.9. *Non-Governmental Organizations (NGOs)*

There are several organizations in Idaho that follow public land activities. The Idaho Conservation League (ICL) and the Greater Yellowstone Coalition are active in the region, focusing on public lands (USFS and BLM). As with any mineral development project, NGOs will monitor the activities of the various regulatory agencies. Discussions with the Salmon-Cobalt Ranger District did not indicate any more than a casual observation by the environmental organizations. There is no information that either group has actively pursued the Beartrack Project. The low-profile element of the project is likely due to its current closure phase and the excellent track record on regulatory compliance established by Beartrack on the project. However, any company should be cognizant of these organizations in approaching the development of a mineral property. For example, the Greater Yellowstone Coalition is focusing on the Yellowstone ecosystem which does not extend into the project area. However, this is not to say that the group would not support another NGO issue.

4.1.2.10. *Political Environment*

Idaho is a conservative state with a philosophy of smaller government and limiting the government's reach. Rural communities, like Salmon, are strongly supportive of natural resource development. Mining and timber are main economic drivers for many of these communities. The current Governor of Idaho is a Republican and supports natural resource development. As a whole, the Idaho Legislature and the Governor's Office under most political situations will be supportive of responsible mineral development. There is a demonstrated level of awareness of the importance of multiple use (mining, timber, agriculture, etc.) while being good stewards of the lands for the common good of the citizens.

4.1.3. *Permitting*

As discussed in previous sections, Meridian holds an approved 2013 POO that allows for exploration activities. While the plan was approved, Meridian did not actively pursue the drilling approved by the USFS. As a result, due to the nearly four-year-old date of approval the USFS will have to re-activate the permit.

Meridian is currently advancing the plan which will likely allow for drilling in 2017. They have formally notified the USFS of their interest to re-activate the permit. The USFS is reviewing their request and will complete a brief administrative procedure before reauthorizing the plan. There likely will only be minor work required by Revival to support the agency's procedural process which could result in drilling in 2017.

Meridian held a bond on the 2013 POO but this bond was released by the USFS. A new bond will have to be placed with the USFS as part of the re-activation process.

No further permitting will be required to allow drilling under the 2013 POO once the USFS reauthorizes the permit. Modifications to this permit can be accomplished as required. The scope of changes will determine the level of agency review and approval required. Small changes in drill site locations can likely be accomplished by a site visit and approval for the change. Deviations from the POO will require an amendment to the 2013 POO for which the USFS will likely require completion of some level of NEPA analysis and authorization, including an Environmental Assessment (EA). Planned properly, this can be accomplished in a manner that will permit subsequent drilling the following year. Using any of these methods requires concurrence by the USFS to support the process so it is streamlined. If the agency completes the EA, other priorities can be set that may defer the completion of the document to a lower priority and delay work. Starting the process earlier will ensure these types of issues have limited impact on the project schedule.

There may be some environmental studies and/or site-specific field clearances that must be complete prior to completion of the EA. As the project increases in scope and scale, these studies or clearances can become a critical path element of the permitting effort Property.

All the above permitting discussions, except casual use, will require a simple notification to IDL within (7) days of initiating exploration activities.

One final area is the filing of a Notice of Intent (NOI) to initiate exploration and address the subject of a storm water program. This will require the filing of the NOI with EPA and preparation of a Storm Water Pollution Prevention Plan (SWPPP) that outlines the project, storm water management techniques planned, inspection schedules, and monitoring efforts. Most exploration programs can be done under the General Construction Storm Water Program.

All filings are done on-line, including any annual reports or water quality sample results that are required. This process generally takes 30 days from the time of initially filing a NOI. The SWPPP is kept on site and regularly updated with all inspection sheets and other pertinent information. The USFS will require this permit be in place before approving the amendment to the POO.

4.1.3.1. *Permitting Costs*

The initial cost of reauthorizing the 2013 POO likely will be less than \$5,000 (Table 4-3). Amendments to the plan are expected to only require some level of supplemental environmental assessment. However, it is unlikely to be a significant effort, as the project is located on historic mined areas where disturbance has occurred in the recent past. Costs to prepare both the amendment and a supplemental environmental assessment would likely be less than \$30,000. The previous bond placed on the exploration project was \$43,670. The current bond is expected to be slightly higher than in 2013.

As long as the 2013 POO remains in place, the exploration permitting process will be more straight-forward with much less uncertainty due to the exploration project's location on the mine project area compared to permitting an exploration project outside of a mine project area.

Table 4-3 Potential Cost of Environmental Permitting

Area	Cost Range (US\$)	Comments
Plan of Operations	\$5,000	Reauthorization of Meridian POO
Environmental Assessment	\$30,000	If required for an amendment
Reclamation Bond	\$45,000	
Environmental Studies	\$0-50,000	Dependent on Site Specific Issues
Total Cost Range	\$55,000-\$130,000	

Time and specific environmental issues will dictate the effort and costs required. Allowing the agencies to do most of the work will reduce costs but raise the uncertainty as to when all required tasks will be completed. There is no regulatory timeframe imposed on the agency to complete and/or make a decision on a POO submittal. However, using a third party/in-house group to develop an EA does not fully eliminate the uncertainty of an agency decision, although it helps the process significantly. USFS staff are funded, in part, by other budgetary sources than the mineral budget (i.e. the fire program), and commitments to that program can impact the priority of particular staff and their availability to review the draft EA documents in a timely manner. Amendments and changes are common and will require additional funds when these occur. EA documents will likely be required for amendments; although, they can generally be tiered from the original EA.

4.1.3.2. *Environmental Liability Disclosure*

Revival is proposing to drill exploration targets that may be present below the existing pits and mine disturbance for the Beartrack Project. There will be a reclamation liability to Revival to complete reclamation of any disturbance that occurs due to exploration activity. The direct cost of reclaiming exploration drill pads and roads, to plug drill holes and other requirements in the bond is approximately \$29,000. The total reclamation bond is anticipated to be approximately \$45,000, which will be released when all required reclamation activities are complete.

There is also a reclamation liability associated with the mine operations where Meridian is actively completing reclamation. The agencies approved the reclamation plan which is the basis for closure activities that are underway. Meridian has completed a significant amount of the required reclamation on the project. This includes the closure of the three pits, reclamation of the overburden storage area, partial closure of the heap leach pad, and removal of a portion of the ancillary support facilities.

Final closure of the heap leach pad is currently underway and is the primary task remaining for the full reclamation of the project. However, water management and treatment will continue for the project during the reclamation activities and beyond. Meridian will be obligated to complete reclamation as outlined in the reclamation plan during the vesting period by Revival.

During the Earn-In Period, Revival liability will be limited in nature and scope to the exploration activity which they undertake. During the period that Revival will be drilling and assessing the resource potential of the Project, Meridian will continue to reduce the final reclamation obligation at the project. Meanwhile, Meridian retains the liability for the full asset retirement obligation (ARO) for the entire Earn-In Period with Revival funding work related to the ARO after year 2 of the Earn-In Period. Additionally, Meridian, either directly or indirectly, will supply all bonding during the Earn-In Period. Revival will refund any applicable costs of bonding following the second year of the Earn-In Period. Meridian retains the ARO liability for the entire Earn-In Period with Revival Gold accepting all liabilities upon earning its 100% of the Beartrack Shares with no indemnity from Meridian. As the Earn-In Period comes to a close for Revival Gold, Meridian's reclamation efforts will continue to decrease from the current liabilities associated with the project. Revival Gold will also be actively assessing final reclamation liabilities associated with the project prior to the decision to become fully vested in the project.

4.1.4. ***Significant Factors and Risks***

Significant factors and risks that may affect access, title, or the right or ability to perform work on the Property primarily revolve around the permitting process. The USFS is tasked with encouraging mineral development on public lands, so while it is unlikely that permits would not be granted, delays may occur during the permitting process.

Since all the lode claims that comprise the Project are unpatented or are owned by Meridian, and all are currently in good standing, title is not an issue, provided that required payments and filings are maintained.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Project is located in eastern Idaho, approximately 11 miles west-northwest of the town of Salmon, the county seat of Lemhi County. Salmon can be reached by passenger vehicle over paved highways from Missoula, Montana (225 km), from Idaho Falls, Idaho (257 km) or from Boise, Idaho (547 km). Drive times are 2.5, 3.5 and 5.5 hours respectively. Missoula, Idaho Falls and Boise have daily air service to larger western airports such as Denver and Salt Lake City.

The Project consists of relatively gentle, forested terrain ranging in elevation from 1,951 m to about 2,256 m. Vegetation consists largely of coniferous trees (primarily Lodgepole pines with lesser Douglas fir and Engelmann spruce) with sage, mountain mahogany shrubs and grasses at lower elevations. Mule deer, elk, moose, black bear and mountain lions are present in the area.

The town nearest the Project is Salmon. Lemhi County had a 2016 population of 7,723 (<https://www.census.gov/quickfacts/table/PST045215/16059>) while Salmon's 2016 population was reported to be approximately 3,300 (<http://www.cityofsalmon.com>). Most basic services can be found in Salmon or in Missoula, Montana a city of approximately 115,000 located a three hour drive from Salmon (<https://www.census.gov/quickfacts/table/PST045215/30063>).

Salmon is located some 5.5 hours from Boise, the capital of Idaho, where many State and Federal government agencies are located. Semi-skilled and unskilled labor can be sourced in locally, while a skilled labor force can be obtained regionally as mining is still active in Idaho and in Nevada to the south.

The climate of the region is dependent on the altitude. Salmon, the location nearest the Project for which weather statistics are readily available, lies at 1,202 m elevation, while the elevation of the Project is nearly 2,195 m. Salmon is located within a valley of semi-arid climate, with cold dry winters and hot, slightly wetter summers. Ascending the mountains to the west, the climate changes to a damper and cooler humid climate. At Salmon, the average monthly high temperature is 29°C in July and the average monthly low is -12°C in January. Winter minimum temperatures range from -14° to -9°C, while summer highs range from 10° to 24°C. The average annual precipitation is 24.2 cm, most of which occurs May through July. Average annual snowfall is 63.5 cm, with December and January being the snowiest months on average (<http://www.usclimatedata.com/climate/salmon/idaho/united-states/usid0228>).

Temperatures on the Property are substantially lower while annual precipitation amounts are higher due to the higher elevation of the mine site (2,001 m for the mine versus 1,202 m for Salmon). Based on weather statistics provided by the Beartrack mine for the period 2011 through 2016 the average annual maximum and minimum temperatures are 10.7°C and -3.1°C with annual maximum and minimum temperatures of 30.9°C and -26.5°C. The maximum temperature generally occurs in July or August while the minimum temperature generally occurs between December and February.

The average precipitation for this period is 36.4 cm with maximum precipitation generally occurring between April and June.

The operating season with respect to exploration field work and drilling is generally from mid-June through the end of October. However, should the Company wish to do so, roads can be kept open and drilling operations can be conducted year-round, provided that the appropriate permits have been obtained from the USFS.

With respect to mining operations, Meridian operated the Beartrack open pit mine and heap leach processing facility on a year-round basis, so climate should not present an impediment to mining.

A high-tension power line currently provides power to the Beartrack operation. The reported capacity of the line is 75 kV but this has not been independently verified.

6.0 HISTORY

6.1. DISTRICT HISTORY

Placer gold was discovered in the Mackinaw Mining District in 1867 on Napias Creek less than one kilometer downstream from the Beartrack mine. The district subsequently became one of the largest placer mining districts in Idaho. The use of sluice boxes and shakers to mine placers in the late 1800's gave way to hydraulic mining in the 1920's and to dredges in the 1930's and 1940's. Total placer gold production from the district is estimated to be equivalent to 475,000 ounces of gold (Johnson et al, 1998) but could be as high as 600,000 ounces of gold.

All mining work in the District focused on alluvial gold until 1870 when the first lode claim, the Shoo Fly, was located. The first lode mine in the Beartrack mine area, the Gold Flint, opened in 1880 followed by the Italian mine on Arnett Creek in 1892. Total production from these lode deposits is unknown but is thought to be limited.

The largest mining operation in the Mackinaw district was the Beartrack mine. Between 1995, when the first gold was poured, and 2002 when leaching stopped, the Beartrack mine produced 609,192 troy ounces of gold from 19,597,910 tonnes (21,603,000 short tons) at an average cyanide-soluble gold grade of 0.96 grams gold/tonne (0.028 ounces gold/ton), based on an unpublished Meridian production summary.

6.2. BEARTRACK PROPERTY

In 1983, representatives of Canyon Resources Corporation (Canyon) visited the property and recognized the potential for bulk tonnage mineralization in what became the North deposit. Canyon conducted sampling from 1984 to 1986 and in 1987 drilled nine reverse circulation (RC) drill holes. The success of that drilling campaign led to the acquisition of the Property in 1988 by Meridian Minerals, a Montana Corporation and subsidiary of Burlington Northern. The South deposit was discovered later that year (Unpublished Meridian presentation). Continued exploration by Meridian Minerals resulted in a production decision in 1990.

FMC Gold Company purchased Meridian Minerals, including the Beartrack Project, in May of 1990. Mining was initiated in late 1994. FMC Gold Company was spun out as Meridian Minerals (a Delaware Corporation) in 1996. Meridian Gold's interest in the site was later renamed Meridian Beartrack Co. Between 1995, when the first gold was poured, and 2002 when leaching stopped, the Beartrack mine produced 609,192 ounces of gold. The mine is now in remediation supervised by Yamana Gold Inc., which purchased Meridian Minerals and Meridian Beartrack Co. in October 2007.

The Beartrack Mine was an open pit heap leach mine that produced 13,600 tonnes of ore and between 13,600 to 27,200 tonnes of non-mineralized material per day. Mining was conducted on 7.6-meter-high benches and, after blasting, ore was transported to the crusher and non-mineralized material to the rock storage facility using a fleet of eight 83-tonne haul trucks. The ore was dumped directly into the crusher by the trucks and subjected to a two-stage crushing and screening process to achieve a minus 5 cm (2 inch) product. Crushed ore was placed on an approximately 800-meter-long conveyor line for transport to the heap leach pad. Ore was stacked in a

semicircular fashion into panels where leach lines with emitters were placed on the ore in a grid pattern for distribution of weak sodium cyanide solution. Life-of-mine recovery of 87% based on cyanide-soluble grade from oxide material during heap leaching operations.

6.2.1. Canyon Resource Corporation

In 1983, Bob Perry visited the Property on behalf of Canyon. On the basis of three samples collected in 1983 and follow-up sampling in 1984, Canyon staked 39 unpatented lode claims over the North deposit in 1984. At some point prior to the initiation of drilling, probably in late 1986 or early 1987, Mr. Raymond Threlkeld, a consultant acting on behalf of Meridian Minerals, examined the Property and recognized the bulk tonnage potential of the Property. On his recommendation Meridian provide limited funding for a nine-hole reverse-circulation drilling program in 1987 (Perry, 2003).

Canyon's drill holes ranged in depth from 45.72 m to 103.63 m and all holes encountered low-grade mineralization, with five of the holes intersecting intervals over 22 m averaging greater than one gram of gold/tonne (Table 6-1). Based on these results, Meridian Gold Co., a Montana corporation, acquired the Beartrack Property in 1988.

Table 6-1 Mineralized Intervals, Canyon Resources 1987 Drilling Program

Hole Number	From (m)	To (m)	Drilled Length (m) ¹	Gold Grade ¹ (g/t)
CRC-001	9.14	51.82	43.68	1.64
CRC-002	1.52	24.38	22.86	1.12
CRC-003	3.05	76.20	73.15	0.73
<i>including</i>	3.05	27.43	24.38	1.28
CRC-004	3.05	36.58	33.53	0.76
CRC-005	0.00	25.91	25.91	0.64
CRC-006	15.24	32.00	15.24	0.71
CRC-007	60.96	61.44	30.48	1.31
CRC-008	3.05	79.25	76.20	1.20
CRC-009	3.05	35.05	32.00	1.52

¹Original drill data is in Imperial units, which were converted to Metric units for this report.

6.2.2. Meridian Gold Corporation

Meridian's exploration efforts understandably focused on the areas of the North and South deposits. Nonetheless, regional mapping and sampling programs were conducted in 1990 and 1991 to examine the remainder of the land position (Meyer, 1990 and Trujillo, 1991a and 1991b). Regional work focused on areas beyond the two known deposits and led to a much broader understanding of the geology of the area. The geologic map prepared by Trujillo (1991a) remains the most detailed geologic map of the area of the Beartrack deposits and targets.

6.2.2.1. Geophysics

Extensive regional geophysical surveys were completed by Meridian that included airborne magnetics, Very Low Frequency Electromagnetics (VLF) and Induced Polarization (IP). Of the techniques mentioned, IP yielded the most interesting results

(Ellis and Hawksworth, 1998). IP and resistivity data were collected at the Beartrack property using the dipole-dipole (DPDP) and gradient arrays.

Induced polarization and resistivity anomalies were found to be associated with the economic deposits along the Panther Creek Fault zone (PCF). Low amplitude and well-defined IP and resistivity anomalies were found to be directly associated with the gold mineralized zones at the Beartrack deposits. The IP anomalies are caused by pyrite in the quartz-sericite-pyrite alteration assemblage associated with gold mineralization. High resistivity anomalies caused by silicification in the alteration assemblage help distinguish IP anomalies associated with gold mineralization from anomalies caused by pyrite randomly distributed in the Yellowjacket and quartz monzonite. The consistent broad coverage of the gradient array survey has been important for identifying the lateral continuity of the IP anomalies associated with gold mineralization.

6.2.2.2. *Drilling*

Canyon and Meridian completed 886 drill holes for a total of 131,565.4 m (Table 6-2 and Table 6-3). Canyon drilled the first holes on the Beartrack Property in 1987 when nine reverse circulation drill holes were completed in the North deposit for a total of 691.1 m. Meridian Minerals, a Montana Company, acquired the Property from Canyon and beginning in 1988 completed 130,874.3 m (Table 6-3). This drilling led to what was termed a Mineable Reserve of 24,533,900 tonnes (27,044,000 short tons) averaging 1.34 grams gold/tonne (0.039 ounces gold/ton) on a fire assay basis or 0.86 grams gold/tonne (0.025 ounces gold/ton) on a cyanide soluble basis containing 681,000 cyanide soluble ounces of gold (Kilborn Engineering, 1990). The Qualified Person responsible for this Technical Report stresses that this “mineable reserve” cannot be considered to have been compliant with subsequent NI 43-101 CIM and standards and NI 43-101 guidelines established in 2001. However, mining based on this non-compliant estimate resulted in the production of 609,192 troy ounces of gold between 1995 to 2002 (Unpublished Meridian Beartrack Co. production summary).

Table 6-2 Summary of drilling by Type

Type	Number	Meterage ¹	Number of Samples
Reverse Circulation	700	93,237.1	57,487
Core	186	38,328.3	24,184
TOTAL	886	131,565.4	81,671

¹Original drill data is in Imperial units, which were converted to Metric units for this report.

6.2.2.1. *Meridian Study of Drilling Sampling Methods*

In 1990 Meridian began a comparative study of sampling methods for reverse circulation and diamond drill holes (Meridian Gold Company, 1990). Two sampling methods for reverse circulation drilling were examined and compared to results from core holes.

Table 6-3 Summary of Drilling by Company

Company	Years	Type	Number of Holes	Hole Numbers	Meterage ¹
Canyon Resource Corp.	1987	RC	9	CRC-001 to CRC-009	691.1
Meridian Minerals, FMC Gold Inc. and Meridian Gold Inc.	1988 to 1990 1995 to 1997	RC	691	88-001 to 88-126 89-127 to 89-417 90-406 to 90-408 90-418 to 90-554 95-560 to 95-589 96-590 to 96-681 97-686 to 97-688 L001 to L022	92,546.0
	1988 & 89 1990 1995 to 1997 2012 & 2013	DDH	186	DD-001 to DD-172 BT12-174D to BT12-186D BT13-187D to BT13-193D	38,328.3
TOTAL			886		131,565.4

¹ Original drill data is in Imperial units, which were converted to Metric units for this report.

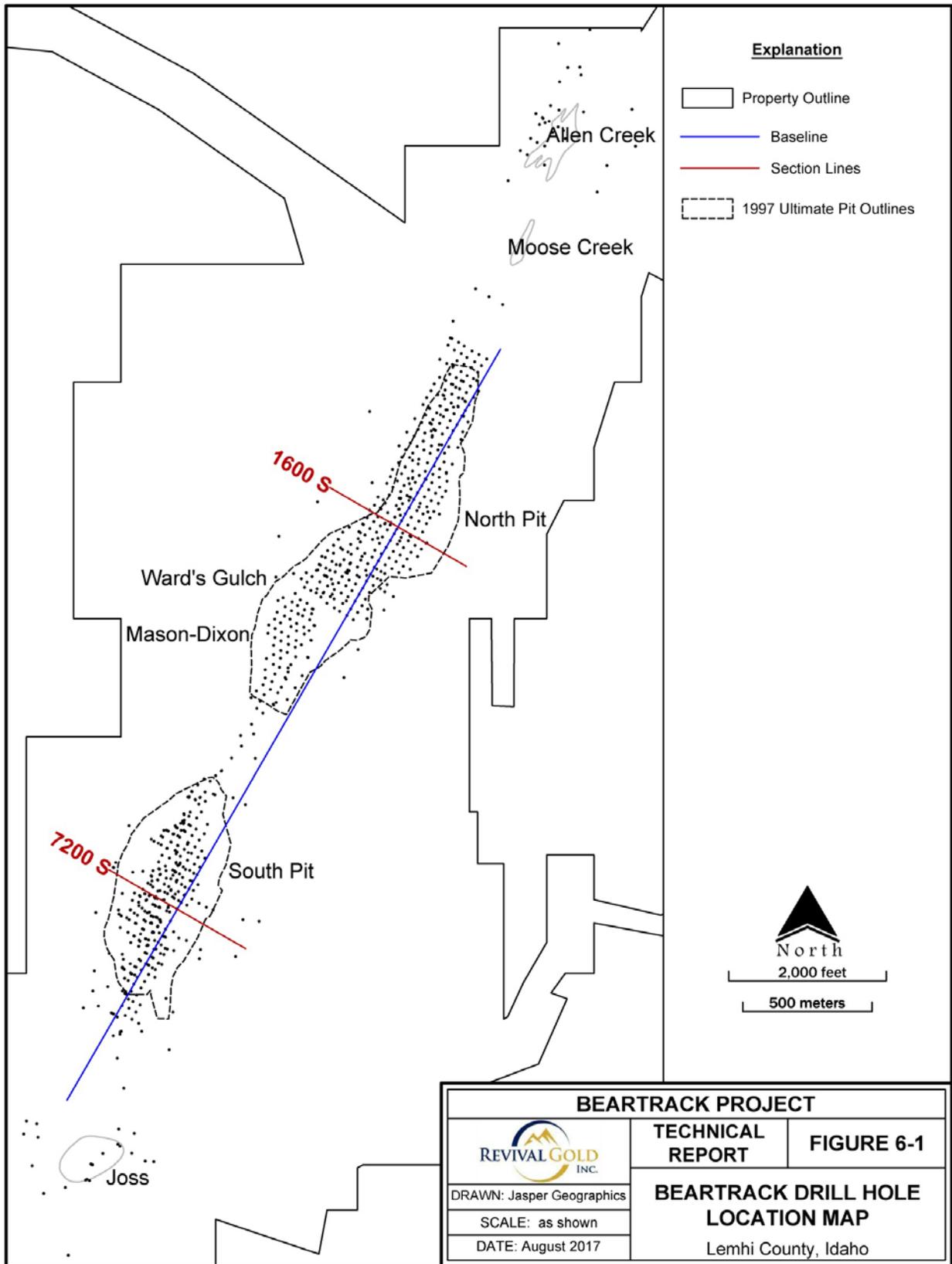
6.2.2.1.1. Reverse Circulation Sampling Methods

When drilling above the water table under dry conditions, the samples whereas discharged from the sample return hose retained into a cyclone designed to slow down the rapidly moving mixture of air, rock chips and fines (dust). Each The sample was retained in the cyclone until the drilled interval was complete and then passed through a dry splitter and reduced into assay and metallurgical splits. Some loss of fines occurs during the process as unrecovered dust but the volume by weight was considered to be small and not significant.

When drilling under wet conditions, a sample slurry composed of air, water, rock chips and suspended fines exited the cyclone continuously into one of two types of wet splitters: a cone splitter or a rotating vane splitter. For the study, the sample obtained from the wet splitter was further divided into two equal splits using a 'Y' splitter. One split, called a bucket sample, captured 100% of the sample slurry into as many five-gallon buckets as necessary to capture the entire portion of the sample split for each five-foot interval. The number of buckets used ranged from 0.5 to 31 buckets. The slurry was flocculated in the buckets, the clear liquid decanted and the solid portion of all samples combined into one bucket.

The second split, called the pan sample, was collected in a steel pan capable of holding approximately two gallons of sample slurry. If the sample volume exceeded the volume of the steel pan, the slurry was allowed to overflow the pan. Two samples, one for assay and one for metallurgical testing, were taken from the pan and placed into sample bags.

Figure 6-1 Beartrack Drill Hole Location Map



6.2.2.1.2. Core Sampling Methods

All core holes recovered HQ-diameter core measuring 63.5 mm (2.5 inches) in diameter. Core recoveries up to the time the sampling study report was written in 1991 averaged over 84% with the poorest recovery in hydrothermal breccia, bull quartz and fault zones. All core samples were split longitudinally into two halves using a hydraulic core splitter, with one half (approximately 50% by volume) of the core placed in a sample sack for assay and the remaining half returned to the core box.

6.2.2.1.3. Conclusions of the Sampling Study

Meridian concluded that:

- Core and dry reverse circulation drilling samples obtained from above the water table produce similar results and provide valid samples of the mineralization;
- Core and careful reverse circulation bucket sampling (with 100% sample collection and use of a flocculent to retain fines) produce similar results and provide valid samples of the mineralization;
- Pan sampling of reverse circulation samples with water overflow resulted in nominal to significant (up to 300%) upgrading of RC assays when compared to core. This is thought to be due to the loss of altered wallrock resulting in a concentration of gold-bearing vein fragments, and;
- Although reverse circulation bucket sampling provided an indicator of mineralization in areas of high groundwater flow, core provided the most representative grade.

As a result of this study, over 300,000 feet (91,440 m) of reverse circulation drilling results from below the water table were eliminated from resource/reserve model estimation. Most of this drilling took place between 1987 and 1990.

Additional insight resulting from the sampling study was also gained into the statistical behavior of the deposit. Even though samples of the mineralization provided assays with a high degree of precision and accuracy and low nugget values, the deposit does not behave well over short distances, displaying significant degrees of gold grade variability. This is demonstrated by the high variance experienced in twin hole comparisons and is probably an indication of steeply dipping mineralization controls. Meridian believed that the frequency of these controls, and the overall structural/mineralized system, result in a deposit that is well-behaved over large areas (greater than the average drill hole spacing), but correlations over short distances are difficult.

6.2.2.2. *Metallurgical Test Work*

Metallurgical test work for the deposit was conducted by Hazen Research Inc. (Hazen), McClelland Laboratories (McClelland), and Coastech Research Inc. (Coastech). Initial testing in early 1989 was performed by Hazen, using 14 composite samples representing mineralization hosted by quartzite (QTZ) and quartz monzonite (QMP) rock types (Hazen, 1989a and 1989b). Each of these major rock types was

subdivided into oxide, mixed, or sulphide categories. The material that comprised the composites consisted of both diamond drill core and reverse circulation (RC) drill cuttings. The grades of these composites ranged from 1.30 grams of gold per metric tonne (g/t) to 5.24 g/t (0.038 ounces of gold per ton (opt) to 0.153 opt, respectively). In addition to gold, the composites contained minor amounts of silver and trace amounts of copper, lead and zinc. Sulphide sulfur contents in the composites ranged from 0.02% to 2.91%, while mercury amounts ranged from 1.3 parts per million (ppm) to 52.7 ppm and arsenic content ranged from 453 ppm to 10,000 ppm (1%). These composites were tested using standard procedures which included batch cyanide leaching, column leaching of material crushed to ½-inch to simulate heap leaching, flotation, and gravity separation. Bond work indices were also measured for certain of the QTZ composites.

The Hazen batch cyanide leaching tests were conducted on all composites for 72 hours at a cyanide concentration of two grams of NaCN/liter. The results of these tests indicated the best gold dissolutions ranged from 71.1% to 87.7% for oxide QTZ material, and 87% for oxide QMP composites. However, gold dissolution results for the mixed and sulphide QTZ composites were significantly lower, ranging from 58% to 64% for mixed oxide-sulphide composites and 22% to 24% for sulphide composites. Gold dissolution in the QMP sulphide composite was only 10%. Generally, recovery for the sulphide composite samples were not sensitive to grind size. Additional cyanide tests using a pre-oxidation step proved to be only slightly beneficial. The column leach test results generally paralleled the batch leach results for all mineralization types, and based on these results, Hazen concluded that cyanide heap leaching would be an effective method for recovery of gold from QTZ and QMP oxide materials. Subsequent production at Beartrack proved this to be correct.

Gravity separation test work by Hazen on a nominal 65-mesh grind resulted in achievement of gold recoveries of 76% in the sulphide composites, while oxide and mixed mineralization types had recoveries of less than 20%. Worth noting is the fact that the gravity cleaner concentrate gold recoveries were never higher than 5%, indicating the composite samples did not contain appreciable amounts of free gold. Based on these results, Hazen concluded that gravity concentration was neither necessary or beneficial.

Flotation testing by Hazen revealed that the sulphide composites responded more positively than the oxide or mixed composites. Flotation recoveries from QTZ and QMP oxide and mixed composites were less than 50%, while flotation recoveries for sulphide composites ranged from 72% to 90%. Subsequent cyanidation of the float tailings for the sulphide and mixed composites proved to be beneficial - the combined sulphide rougher and tailings treatment produced overall gold recoveries of 86% to 92%, while whole ore leaching of the mixed and sulphide QTZ composites achieved recoveries of less than 60% and 30% respectively. However, achievement of the higher recoveries at a production scale will require either sale of the concentrates to a smelter or on-site processing of the concentrates. Hazen's investigation of on-site concentrate processing through intensive leaching of the sulphide concentrates indicated that some of the gold in the concentrates may require pre-treatment processes. Mineralogical test work of the rougher concentrates and tailings indicated that some of the sulphide minerals are locked within gangue minerals at extremely fine sizes, in some cases less than 10 microns. In addition, the gold is intimately associated with certain sulphides, which probably contributed to the lower concentrate leach recoveries. Pre-treatment of sulphide concentrates could entail ultra-fine grinding, bio-oxidation, or roasting.

Follow-up testing by Hazen later in 1989 focused on two additional QMP oxide composites to determine their response to column and agitation cyanide leaching at a crush size of minus- $\frac{1}{2}$ - inch (Hazen, 1989b). These tests achieved gold dissolutions of 71.8% to 85%, essentially duplicating the earlier test results. Additional testing was also performed on three of the mixed and sulphide QTZ and QMP composites tested previously to determine their response to pre-oxidation in an autoclave, both as whole ore and as flotation rougher concentrates. Autoclave pre-oxidation followed by cyanidation of both whole ore and rougher flotation concentrates from the QTZ mixed and sulphide samples and the QMP sulphide samples resulted in improved gold dissolutions when compared to previous results, where whole ore testing achieved gold dissolutions of 92% compared to previous dissolutions of less than 5% to 58%.

The 1990 phase of Hazen test work focused on mixed and sulphide composites in order to define a process that would maximize gold recovery in whole ore feed, as well as from concentrates generated by a pilot-scale plant (Hazen, 1990). In summary, it was shown that cyanidation after autoclave pre-oxidation of the mixed and sulphide whole ore composites achieved gold dissolutions of 79% for the mixed composite and greater than 90% for the two sulphide composites. In comparison, recoveries by roasting of whole ore followed by cyanidation were 90% for the mixed composite and 81% to 88% for the sulphide composites. For the pre-oxidation of the pilot plant concentrates by autoclaving or roasting followed by cyanide leaching, recoveries compared to whole ore pre-treatment were lower. For the mixed composite, gold recoveries using autoclaving to pre-treat the concentrates prior to cyanide leaching were 76%, compared to 74% for roasting pre-treatment. For the sulphide composites, autoclave pre-oxidation treatment prior to cyanidation ranged from 55% to 78%, while roasting pre-treatment recoveries ranged from 46% to 66%. The lower gold recoveries from the pilot plant flotation concentrates after autoclave pre-oxidation of the concentrates prior to cyanidation compared to autoclaved whole ore recoveries were attributed to flotation losses.

Additional metallurgical test work was performed by McClelland Laboratories of Reno, Nevada, to determine the appropriate crush size for feed to the leach pad, taking into account the QTZ and QMP material types (McClelland, 1990). Based on the test results, the indicated optimum heap leach feed size was 80% minus-2-inch. Coastech Research (Coastech, 1990) was contracted by Meridian Gold to investigate if bio-oxidation of sulphide ores would be economically feasible and to determine if it was better suited for whole ore pre-oxidation or concentrate pre-oxidation. The results indicated that after bio-oxidation, gold recovery for the whole ore composites ranged from 72% to 90%, and recovery in the concentrate samples ranged from 92% to 97%. Subsequent cost-benefit analyses by Coastech showed bio-oxidation of whole ore was not economically feasible, while bio-oxidation of concentrates warranted further study.

In summary, oxide mineralization at Beartrack responds well to cyanide heap leaching as demonstrated from past mining operations. Metallurgical testwork has shown that mixed oxide-sulphide and sulphide mineralization is not amenable to heap leaching. Metallurgical testing of mixed oxide-sulphide and sulphide ore by batch leaching, gravity separation and flotation with pre-oxidation indicate that some form of pretreatment of either whole or flotation concentrate will be required to achieve acceptable recoveries.

6.2.2.3. *Resources, Reserves and Production*

As noted previously in this Technical Report, the Beartrack mine was in production from 1995 when the first gold was poured, to 2002 when leaching stopped. The decision by Meridian to commence development of the mine and begin production was based on what were called the “geologic and mineable reserves”, which are summarized in Table 6-4 and Table 6-5. These “pre-mining geologic and mineable reserves” were estimated by Mine Reserve Associates, Inc. (MRA), a mine engineering consulting group based in Wheat Ridge, Colorado. The Qualified Person responsible for this Technical Report stresses that these “geologic and mineable reserves” cannot be considered to have been compliant with subsequent NI 43-101 CIM and standards and NI 43-101 guidelines established in 2001. Although the Qualified Person has not had access to the MRA report that provides descriptions of the parameters used for these estimations, information provided by a former Beartrack mining engineer regarding the estimation methodology and parameters used to estimate these ‘geologic and mining reserves’ is summarized as follows;

- Drill holes were plotted on cross sections and polygons constructed manually for lithology and cyanide recoverable 0.01 opt AuCN and 0.03 opt AuCN grade shells;
- Cross-sectional polygons were transferred to plan and reconciled from section-to-section for each lithology and the two AuCN grade shells, then manually digitized;
- Model blocks (25 ft by 25 ft by 25 ft) were established and back-tagged lithology codes and AuCN grade shell value codes based on block centroid locations within the interpreted lithology and grade shell polygons;
- Down-hole fixed-length (25 ft) composites were created;
- High grade gold outlier assays were capped at 0.2 opt Au;
- Composite variography was completed to define anisotropy for block gold grade estimation;
- Block gold grades were interpolated by lithology using ordinary kriging (OK);
- Floating cone pit shells were constructed using a range of slope angles, operating costs per ton of ore (including General and Administrative costs) of \$3.47, \$3.67, \$3.85, and \$4.24, and gold prices (\$300/oz., \$350/oz., \$375/oz., and \$400/oz.)

The tables summarizing the “geologic and mineable reserves” were presented by Kilborn (1990) in their feasibility study on the Beartrack project. Although significant portions of these “geologic and mineable reserves” have been mined, as previously stated, the estimations were completed before the existence of NI 43-101 and the categories used do not correspond to those stipulated by NI 43-101. Revival is

presenting these reserves for historical purposes only and to demonstrate that actual production closely matched these “geologic and mineable reserves”.

From these “geologic and mineable reserves”, the Beartrack open pit, heap leach mine produced 609,192 troy ounces of gold from 19,597,910 tonnes at an average cyanide-soluble gold grade of 0.96 grams gold/tonne (Table 6-6).

Table 6-4 1990 Geologic Reserves, North and South Areas combined¹

Area	Gold Grade			Contained Gold	
	Metric Tonnes (thousands)	Fire Assay (grams/tonne)	Cyanide Soluble (grams/tonne)	Fire Assay Ounces (thousands)	Cyanide Soluble Ounces (thousands)
Proven	36,534	1.30	0.72	1,511	849
Probable	5,117	1.47	0.58	241	95
TOTAL	41,652	1.30	0.72	1,752	944

¹Numbers may not add up due to conversion from Imperial units to Metric units and rounding.

Table 6-5 1991 Mineable Reserve Summary¹

Area	Ore (thousands metric tonnes)	Waste (thousands metric tonnes)	Stripping Ratio	Fire Assay Gold (grams/tonne)	Contained Gold (thousands)	Cyanide Soluble Gold (grams/tonne)	Contained Gold (thousands)
South Pit	14,008	23,375	1.7	1.54	694	0.96	431
North Pit	10,526	6,211	0.6	1.03	351	0.75	250
	24,534	29,585	1.2	1.34	1,045	0.86	681

¹Numbers may not add up due to conversion from Imperial units to Metric units and rounding.

Table 6-6 Production by Year from the Beartrack Open Pit Mine

Year	Ounces Gold Poured	Cyanide Soluble Grade (grams/tonne) ¹	Tonnes Mined (thousands) ¹
1994	0	1.34	645
1995	39,180	1.34	3,211
1996	108,700	0.99	3,601
1997	112,655	0.99	3,415
1998	105,039	0.89	3,709
1999	137,207	1.20	4,237
2000	72,137	0.99	761
2001	18,338	N/A	N/A
2002	8,678	N/A	N/A
2003-2014	7,248	N/A	N/A
	609,182	0.99	19,598

¹Numbers may not add up due to conversion from Imperial units to Metric units and rounding.

The Qualified Person responsible for this Technical Report notes that this historic “1990 Geologic Reserves” summarized in Table 6-4 and the “1991 Mineable Reserves” summarized in Table 6-5 cannot be considered compliant with subsequent CIM

standards and NI 43-101 guidelines established in 2001. This is largely because of issues related to the questionable reliability of certain underlying data used to estimate the “mineable reserve” (discussed previously in Section 6.2.2.2 of this report) and the lack of information relative to Meridian’s QA/QC procedures and sampling results. However, production reconciliation data provided by Meridian through 1996 indicates that the “1991 Mineable Reserves” performed very well - the model versus mined reconciliations for tonnes shipped to the leach pad was within 4% overall (100% for the South Pit, 96% for the North Pit), while ounces of gold sent to the leach pad was +7% for the South Pit and only -2% for the North Pit. In the opinion of the Qualified Person, actual production reconciliations are the best validation of a mineral resource or mineral reserve estimate. Although the “1991 Mineable Reserves” technically cannot be considered NI 43-101 compliant, the validity of the estimate is acceptable.

6.2.2.4. Post-Mining Mineral Resource

In 2011 Meridian Beartrack completed an in-house estimate of the historic inferred mineral resource (“Historical Mineral Resource”) based on the 1997 block model (Blakeley, 2011). The Historical Resource Estimate was unclassified and did not use the categories (“inferred”, “indicated” or “measured” mineral resource, or “probable” or “proven” mineral reserve) set out in Sections 1.2 and 1.3 of NI 43-101 as defined by the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”). Although the Historical Resource Estimate is unclassified, based on the rigorous nature of the methodology employed in making the estimate, the resource estimate could be categorized as an historic inferred mineral resource.

The most significant difference between the Historical Mineral Resource and the geologic reserves presented in Table 6-4 was the addition of production blast hole samples and the updating of lithology polygons based on pit geology mapping and some additional diamond core holes that were used to update the gold grade shell polygons. The Historical Mineral Resource used a 0.030 opt fire assay cutoff grade is summarized in Table 6-7. The Qualified Person responsible for this Technical Report notes that this 2011 Post-Mining Inferred Mineral Resource is not compliant with subsequent NI 43-101 guidelines initially established in 2001.

Table 6-7 Remaining Historical Mineral Resource 2011

	Tonnes (metric tonnes)	Fire Assay Gold (grams/tonne)	Contained Gold (ounces)
Historical Mineral Resource	26,616,050 ¹	1.51 ¹	1,299,732

¹Numbers may not add up do to conversion from Imperial units to Metric units and rounding.

The 2011 desk-top study was based on a floating cone pit shell that was developed in 2004 using a \$400 Au price and historical (2000) operating costs. The resources within that pit design were used in a cash flow analysis using a \$1,500 gold price and inflated operating costs comparable for the period (Blakeley, 2011). The results of this study are shown in Table 6-8.

Table 6-8 Remaining Oxide Material within Pit Design, Beartrack Mine

Area	Tonnes (metric tonnes) ¹	Cyanide Soluble Grade (grams/tonne) ¹	Contained Gold (ounces)	Waste ¹	Stripping Ratio
South Pit	2,892,350	0.68	62,091	8,651,507	2.99
North Pit/Ward's Gulch	8,662,114	0.55	153,167	18,970,120	2.19
	11,554,463	0.58	215,258	27,621,790	2.39

¹Numbers may not add up due to conversion from Imperial units to Metric units and rounding.

A pit design with ramps and variable slope angles was then developed using the Ward's Gulch/North Pit shell, with a focus on the Ward's Gulch portion of the shell. The results from this pit design are shown in Table 6-9.

Table 6-9 Ward's Gulch/North Pit Oxide Resource with Pit Design

	Tonnes (metric tonnes) ¹	Cyanide Soluble Grade (grams/tonne) ¹	Contained Gold (ounces)	Waste ¹	Stripping Ratio
Ward's Gulch/North Pit	7,860,683	0.55	138,639	18,626,152	2.37

¹Numbers may not add up due to conversion from Imperial units to Metric units and rounding.

The Qualified Person responsible for this Technical Report cautions that the above referenced mineral resources are historical in nature and do not constitute Mineral Resources or Mineral Reserves as defined by NI 43-101 guidelines. In addition, the Historic Resource Estimate is global in nature and has not been classified in the CIM categories, as required by NI 43-101. Neither the Qualified Person responsible for this technical report, nor any other Qualified Person, have done sufficient work to classify these historical mineral resource estimates as mineral resources or mineral reserves that are NI 43-101 compliant and Revival is not treating these historical estimates as NI 43-101-compliant Mineral Resource or Mineral Reserves. The Historical Resource Estimate is the most recent resource estimate currently available regarding Beartrack. The Historical Resource Estimate is only relevant to obtain a reference to gold mineralization potential at Beartrack. Revival cautions that these mineral resources should not be relied upon and that the Beartrack Project will require further evaluation (including confirmation drilling and metallurgical test work) in order to upgrade the material in the mineral resources to NI 43-101-compliant Mineral Resources or Mineral Reserves.

7.0 GEOLOGIC SETTING AND MINERALIZATION

7.1. REGIONAL GEOLOGY

The Beartrack Project is located in the Great Falls Tectonic Zone (known as the Trans-Challis Fault Zone (TCFZ) in Idaho), a broad system of northeast-trending, subparallel, high-angle faults, grabens, eruptive centers and roughly-aligned intrusive rocks of Tertiary age. This broad structural/intrusive system has been traced from the Boise Basin in the southwest portion of Idaho to near the Canadian border in northern Montana. Faulting has been active within this structural corridor from Precambrian time to the Holocene (Kiilsgaard et al, 1989), with evidence of multiple stages of ductile to brittle deformation, and this corridor is host to a number of ore deposits.

In the Salmon area, the TCFZ is superimposed on a structurally complex package of metasedimentary rocks known as the Mesoproterozoic Belt Supergroup (Figure 7-1). Around 1,370 million years ago, Belt Supergroup rocks were buried, metamorphosed and intruded by granitic rocks, now occurring as the megacrystic granitic rocks and augen gneiss in the Mackinaw District, in which the Beartrack Project is located. Contact metamorphic aureoles around the granitic rocks (including bleaching, and the local development of garnet and andalusite porphyroblasts) overprint the regional biotite-grade metamorphic assemblage of the metasedimentary rocks near Salmon and Leesburg. Later, in the Ordovician, alkalic plutons (including the nearby Arnett Creek stock) were intruded along a northwest alignment, suggesting that they were emplaced along pre-existing structures of the northwest-trending Trans-Rocky Mountain fault system.

During the Cretaceous Sevier orogeny (ca. 130-60 Ma), the region underwent folding, thrusting and plutonism resulting in a series of north-northwest-trending folds and northwest-striking thrust faults. The late Cretaceous Atlanta lobe of the Idaho batholith was also emplaced at this time.

Finally, felsic to intermediate volcanic rocks of the Eocene-age Challis volcanic group were deposited. Erosional remnants of Challis volcanics are present in the Mackinaw District.

7.2. PROPERTY GEOLOGY

The bedrock geology in the Beartrack Mine area is dominated by two Middle-Proterozoic rock units (Figure 7-2). The Proterozoic Yellowjacket Formation consists predominantly of a thick sequence of very fine-grained non-calcareous silty sandstone to sandy siltstone units which have been subjected to low, biotite-grade metamorphism. Sediments are locally highly contorted in a 15- to 35-meter zone along the Panther Creek Fault (PCF) hanging wall in the North Pit area. The Yellowjacket Formation has been intruded by Proterozoic quartz monzonite, which is located on the east, or footwall side of a four-kilometer section of the PCF in the mine area. The intrusive is medium- to coarse-grained, sub-equigranular to porphyritic, and is composed predominantly of potassium feldspar (locally as megaphenocrysts up to 6 cm in size displaying poikilitic textures), plagioclase, quartz, and biotite.

Figure 7-1 Generalized Geologic Map of the Leesburg Area

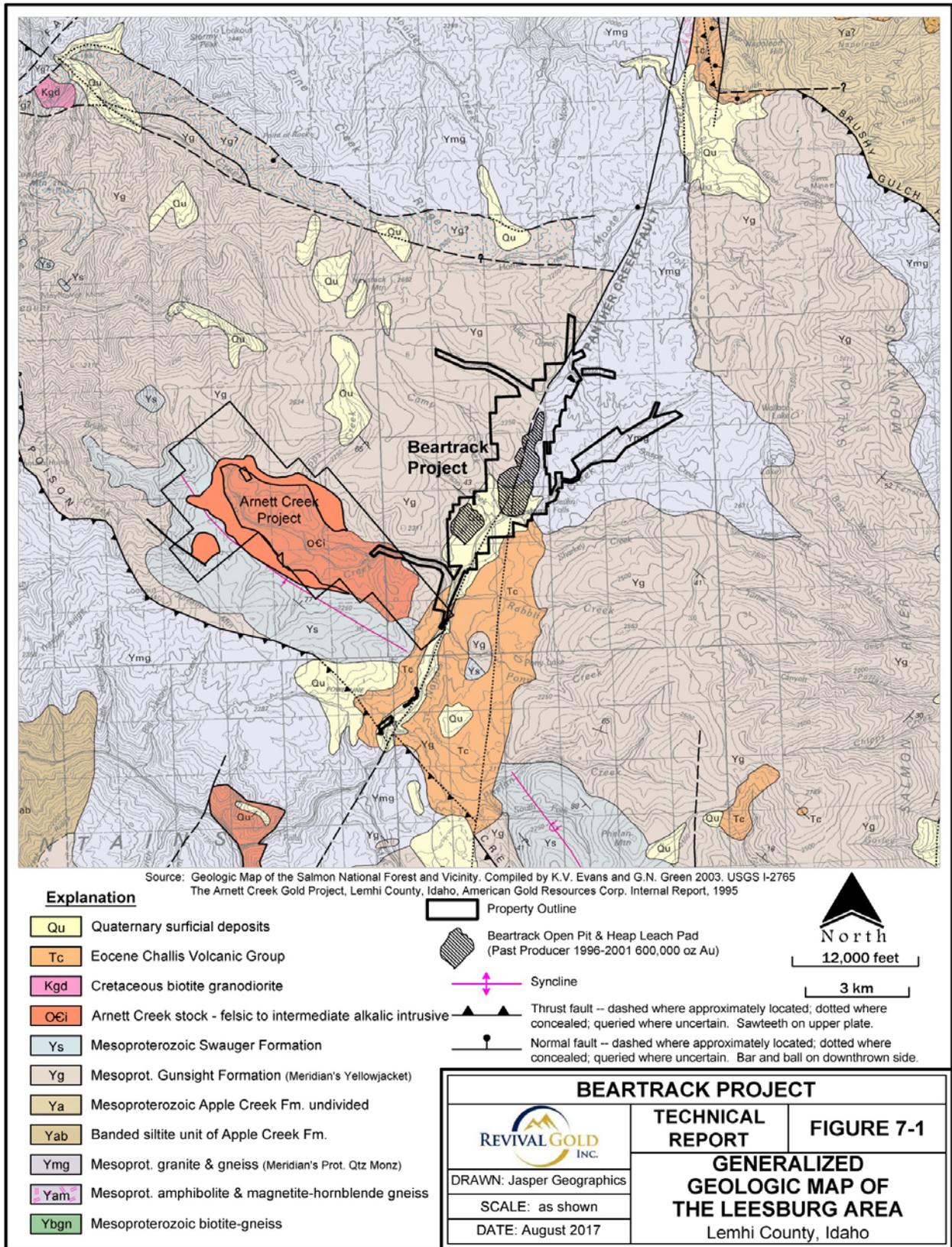
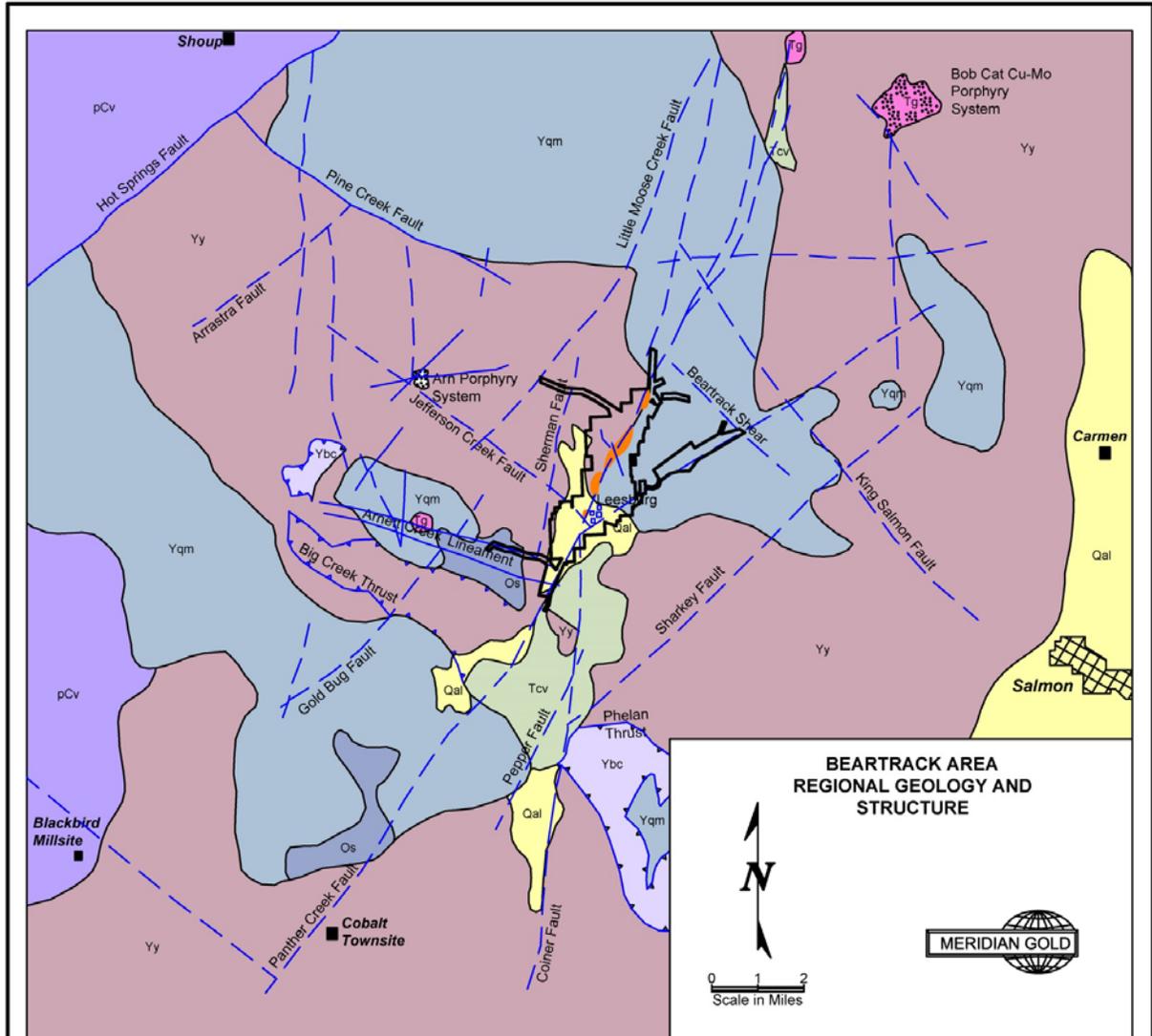


Figure 7-2 Geologic Map of the Beartrack Property



Map Source: Modified after Meridian Gold
 Note: property outline is approximate

Explanation

- Quaternary Deposits
- Tertiary Challis Volcanics
- Tertiary Granitic Intrusives
- Ordovician (?) Syenite
- Proterozoic Quartz Monzonite
- Proterozoic Big Creek Quartzite
- Proterozoic (?) Metasediments
- Proterozoic Yellowjacket Fm.
- Major Known/Inferred Faults and Thrusts
- Gold Resource/Reserve Areas
- Porphyry Alteration Systems

BEARTRACK PROJECT	
	TECHNICAL REPORT
DRAWN: Jasper Geographics	FIGURE 7-2
SCALE: as shown	GEOLOGIC MAP OF THE BEARTRACK PROPERTY
DATE: August 2017	Lemhi County, Idaho

It must be noted that although metasediments in the Leesburg area have been mapped by the United States Geological Survey (Figure 7-1) as sandstones and siltites of the Swauger and Gunsight Formations (Tysdale et al, 2003), all Meridian maps and reports refer to these lithologies as the Yellowjacket Formation. This Technical Report uses the Meridian nomenclature throughout. Descriptions of these units as mapped on the Property are provided below, as taken directly from Hawksworth et al (1998) with contributions from Meyer (1990) and Trujillo (1991), unless otherwise noted.

7.2.1. Lithology

7.2.1.1. Mesoproterozoic Yellowjacket Formation

The Yellowjacket Formation is confined primarily to the west of the Panther Creek Fault (PCF) and consists of a thick sequence of very fine-grained, non-calcareous silty sandstone to sandy siltstone. Compositionally, the Yellowjacket consists of biotite, feldspar and quartz. Graded bedding ranges in thickness from 5 cm to 60 cm with most beds averaging 15 cm to 25 cm. Thin sandy argillite beds sometimes cap the graded beds. Parallel laminations and ripple cross-lamination are the most common sedimentary structures.

Bedding typically strikes 345° and dips 85° SW in the South Pit area and strikes 345° and dips 50° SW in the North Pit. Metasedimentary rocks of the Yellowjacket Formation are locally highly contorted in a zone measuring 15 m to 35 m in width in the hanging wall of the PCF Fault in the North Pit of the Beartrack mine.

7.2.1.2. Proterozoic Igneous Rocks

The Yellowjacket Formation has been intruded by Proterozoic-age quartz monzonite, which occurs primarily to the east of the PCF. The intrusive is medium- to coarse-grained, sub-equigranular to porphyritic and is composed primarily of potassium feldspar (locally as megaphenocrysts up to 6 cm in length displaying poikilitic texture), plagioclase, quartz and biotite. Older deformation fabrics, ranging from mineral lineations to mylonite, are widely distributed throughout the quartz monzonite but are most prominent near the PCF. Prominent foliation trends include 030° to 050° and 300°.

Mafic and intermediate dikes intrude both the Yellowjacket Formation and the quartz monzonite, particularly near the PCF. Dikes locally display foliation or mylonitic fabric, and strong sericitic or chloritic alteration makes identification difficult. At the Beartrack mine, mineralization is partially controlled by these dikes. Most of the dikes in the South deposit are essentially barren, whereas a dike swarm near the south end of the North orebody is highly mineralized.

7.2.1.3. Quaternary Glacial Deposits

The area surrounding the Beartrack property has been extensively glaciated. Glaciers carved canyons up to 250 m deep and removed mineralized material from the upper portions of the mineral system. As glaciers receded, topographic lows were filled with an assemblage of moraine deposits, reworked intra-glacial tuffs, lake and stream deposits and even low-grade coal. Local landslide deposits containing mineralized Yellowjacket Formation have been mined from glacial deposits in paleo-glacial basins.

7.2.2. Structure

The Panther Creek Fault zone (PCF) forms part of the Trans-Challis Fault Zone making it a structure of regional significance as well as the primary control on mineralization at the Beartrack mine. On the Beartrack Property, the fault separates metasedimentary rocks of the Yellowjacket Formation on the west side of the fault from the quartz monzonite on the east side of the fault. The PCF is a deep-seated structure with multiple stages of movement ranging in age from the Proterozoic to the Holocene, as evidenced by fault gouge in glacial deposits (Hawksworth, personal communication).

The PCF generally strikes 025° but varies between 018° and 040°. The dip is generally between 80° and 90° to the NW but the dip shallows to 50°NW in some areas. Deep diamond drilling completed in 2012 and 2013 suggests that the PCF rolls back to a steep southeasterly dip at the south end of the North deposit (Hawksworth, personal communication).

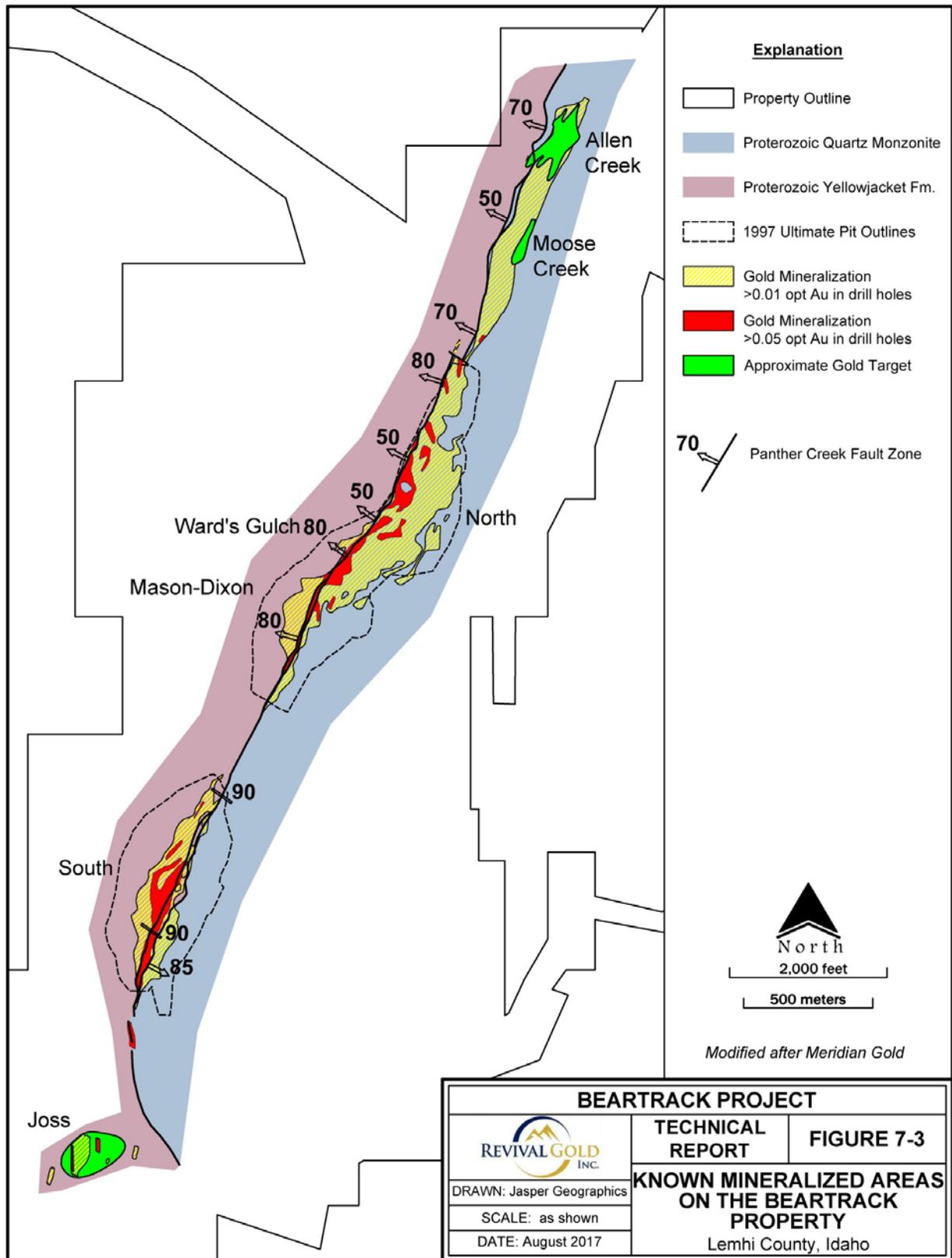
Variations in the character of brittle deformation along the PCF are indicative of a pattern of alternating compressive and dilatant zones. In dilatant zones, such as in the South deposit and the south end of the North deposit at the Beartrack mine, the PCF has been the focus for the localization of a complex lithologic assemblage including 1) silicified tectonic breccias, locally containing sulphides; 2) massive bull quartz ± pyrite veins, and; 3) mafic to intermediate dikes. In compressive areas, the fault is typified by zones of gouge and cataclasite ranging from one to 100 m in width. Stockwork and breccia-hosted mineralized zones at the Beartrack mine are clearly cross-cut by post-mineral shearing as indicated by gouge zones between one and 15 m in width. The amount and direction of post-mineral offset of mineralized zones at the Beartrack mine has not been determined, but may be substantial.

7.3. MINERALIZATION

Gold mineralization on the Property is associated with a major gold-arsenic-bearing hydrothermal system where stockwork, vein and breccia-hosted mineralization has been identified in four areas over five kilometers of strike length (Figure 7-3). All mineralization is spatially related to, and controlled by, the PCF. The gold mineralization has been intersected over a vertical range of up to 750 m with no indication of grade, mineral or metal zonation with depth. All areas drilled by Meridian display similarities in style of mineralization, alteration and geochemistry. The primary difference between areas drilled is host rock.

Based on ⁴⁰Ar/³⁹Ar dating of sericite and potassium feldspar, mineralization from the Beartrack gold system is approximately 68 million years old, with additional thermal events at 74 million years and 58-60 million years.

Figure 7-3 Known mineralized areas on the Beartrack Property.



7.3.1. DEPOSIT MINERALIZATION AND DESCRIPTIONS

Main-stage gold mineralization occurs as quartz-pyrite-arsenopyrite stockwork vein zones, sheeted veins and tectonic breccias. Stockwork zones range in width from 5 m to 200 m, characterized generally by very continuous gold mineralization. Metallurgical studies show that gold occurs primarily as inclusions less than one micron in size within arsenopyrite or in arsenic-rich growth rims within pyrite. This is confirmed by metallurgical flotation studies, which record gold grades of up to 122 ppm Au in arsenopyrite concentrates, and up to 12 ppm Au in pyrite concentrates.

In the Yellowjacket Formation, stockwork veinlets are predominantly 0.2 cm to 1.0 cm thick, with larger veins ranging up to 5 cm. Individual veins are filled with massive to crystalline milky to light gray quartz, containing fine-grained pyrite and arsenopyrite as disseminations or concentrations along vein margins. In the quartz monzonite, vein zones 0.5 cm to 10.0 cm thick have been emplaced into pre-existing irregular joint and fractures sets. Individual veins are generally very discontinuous along strike, and are commonly offset by post-mineral shearing.

The highest-grade gold mineralization commonly occurs in association with nearly vertical, tabular 1- to 25-meter-wide tectonic breccia zones along the PCF, and as 0.1 m to 2.0 m “breccia veins” within the Yellowjacket Formation. The breccia zones range from clast- to matrix-supported, and contain 0.1 cm to 20 cm angular to sub-angular silicified clasts of both mylonitized quartz monzonite and Yellowjacket Formation siltite/quartzite. The matrix is commonly cemented with (and later cross cut by) at least two stages of quartz-pyrite-arsenopyrite mineralization. Sharp contacts with stockwork mineralization suggest that the breccia mineralization was at least in part related to a later, more restricted mineralizing pulse. Late-stage fractures in the breccia are most commonly cemented with barren, massive to drusy clear quartz, followed by brown to purplish gray chalcedonic quartz.

Multiple stages of mineralization have been recognized on the Beartrack Property, but three contribute to the complex geochemistry observed in the Beartrack mine area. These stages of mineralization have been identified in the South Pit, and hydrothermal fluids appear to have used the PCF as a conduit at different times. Each stage of mineralization has its own distinct geochemical signature, resulting in a wide range of elemental concentrations. The three stages are outlined below:

- **Oldest:** Quartz-galena±pyrite±sphalerite occurs mainly in mylonitized, silicified quartz monzonite containing a quartz stockwork in the Proterozoic quartz monzonite to the east of, and within, the PCF. Silver mined from the South Pit is from this stage of mineralization. Elements associated with this phase of mineralization are Pb-Zn-Ag-As-Fe.
- **Middle:** Quartz-pyrite-arsenopyrite stockwork and breccia-hosted gold mineralization in the Yellowjacket Formation on the west side of the PCF. Higher grade mineralization east of the PCF may also be related to this phase of mineralization, but this has not been confirmed. Mineralization that was mined by Meridian from the Beartrack deposit formed at this time. Elements associated with this phase of mineralization are As-Fe-Au.

- **Youngest:** Epithermal mineralization that occurs in the PCF and overprints quartz-base metal mineralization in the quartz monzonite. This mineralization is associated with intense acid leaching, resulting in numerous voids after sulphides. These voids are often lined with secondary minerals such as native sulfur, cinnabar, barite, selenite, cerrusite, anglesite, chalcedonic silica, drusy quartz and iron-manganese oxides. Elements associated with this phase of mineralization are Hg-Sb-Ba-S.

Complex geochemistry aside, the geochemical signature of the Beartrack North and South deposits is very similar (Table 7-1), although elevated mercury and antimony contents in the South Pit indicate a stronger, late-stage epithermal overprint in this area. The average Ag:Au ratio is slightly over 3:1. Arsenic is the only metal that shows a significant statistical correlation with gold, yielding a correlation coefficient of 0.6.

Table 7-1 Beartrack Mine Geochemistry

Element	South Pit (ppm)	North Pit (ppm)
Au	1.4	1.3
Ag	4.4	4.3
Ag:Au	3:1	3:1
As	2,007	1,172
Bi	2.1	1.5
Hg	10.5	3.8
Sb	32.0	13.4
Cu	28	31
Pb	144	94
Zn	133	71
Mo	5.9	7.4
W	53.0	60.5

7.3.1.1. Alteration

Main stage gold mineralization is directly related to sericite±pyrite alteration that varies from 15 m to 200 m in width. Sericite replaces primary biotite in intrusive rocks and metamorphic biotite in metasedimentary rocks. Except for variations in intensity, alteration does not display any obvious lateral or vertical zonation. Sericitic alteration grades directly to unaltered rock with no associated propylitic or argillic alteration.

Silicification is most strongly associated with disseminated pyrite-arsenopyrite mineralization in tabular tectonic breccia zones related to the PCF, or in local “breccia veins” in the Yellowjacket Formation. Outside brecciated zones, weaker silicification is locally present in wallrock adjacent to stockwork veins or structural intersections. Secondary potassium feldspar veining is widespread, but its association with gold mineralization is unclear.

7.3.1.2. Oxidation

The oxidation of pyrite and arsenopyrite formed iron oxides (goethite and hematite) and liberated micron-size gold into a form amenable to heap leach cyanide recovery. Oxidized mineralization was exploited by Meridian at the Beartrack mine from

1995 to 2002. During this time, approximately 600,000 ounces of gold were produced by heap leach cyanide recovery of oxidized mineralization.

The depth of oxidation is highly variable and is influenced by a combination of structural, lithologic and alteration controls. The morphology of the oxide/sulphide boundary varies from simple to very complex and does not appear to correlate well with the current water table. Oxidation within the Yellowjacket Formation and along the PCF may extend to depths of more than 610 m below the surface in some areas. In comparison, oxidation within the quartz monzonite is confined to a near-surface environment and forms a flat-lying blanket less than 20 to 70 m in thickness.

7.3.1.3. Fluid Inclusions

Gangue quartz in the Beartrack hydrothermal system has contrasting fluid inclusion signatures. The earliest stages of quartz are similar to that found in greenstone-hosted lode-, or orogenic-, gold deposits. For example, liquid CO₂ is common among millions of crisscrossing healed microfractures, yielding a wispy texture. While later, euhedral quartz displays primary, irregularly-shaped three phase liquid CO₂-bearing inclusions defining growth zones in quartz. The later texture has not been reported for greenstone-hosted lode gold deposits.

Abundant pyrite and arsenopyrite are associated with an even later clear “mosaic” quartz with few fluid inclusions. These inclusions exhibit inconsistent liquid to vapor ratios, which is suggestive of formation temperatures below ~220°C. This temperature is at, or just below, the lower end of the temperature range typical of greenstone-hosted lode gold deposits.

7.3.2. South Deposit Mineralization

The South deposit at the Beartrack mine is lens-shaped, measuring approximately 910 m in length and reaching a maximum width of 140 m while narrowing to less than 10 m at each end (Figure 7-4). Oxidation extends from between 30 m to over 300 m in depth.

Pyrite stockwork veinlets occur primarily in the metasedimentary rocks of the Yellowjacket Formation, while the higher-grade silica-sulphide-flooded breccia zone is located on the western margin of the PCF, between metasedimentary rocks of the Yellowjacket Formation and silicified, mylonitized quartz monzonite on the eastern side of the PCF. The breccia zone is up to 500 m long and 25 m wide. It has been traced down dip for over 275 m and remains mineralized beyond that depth. (Figure 7-5).

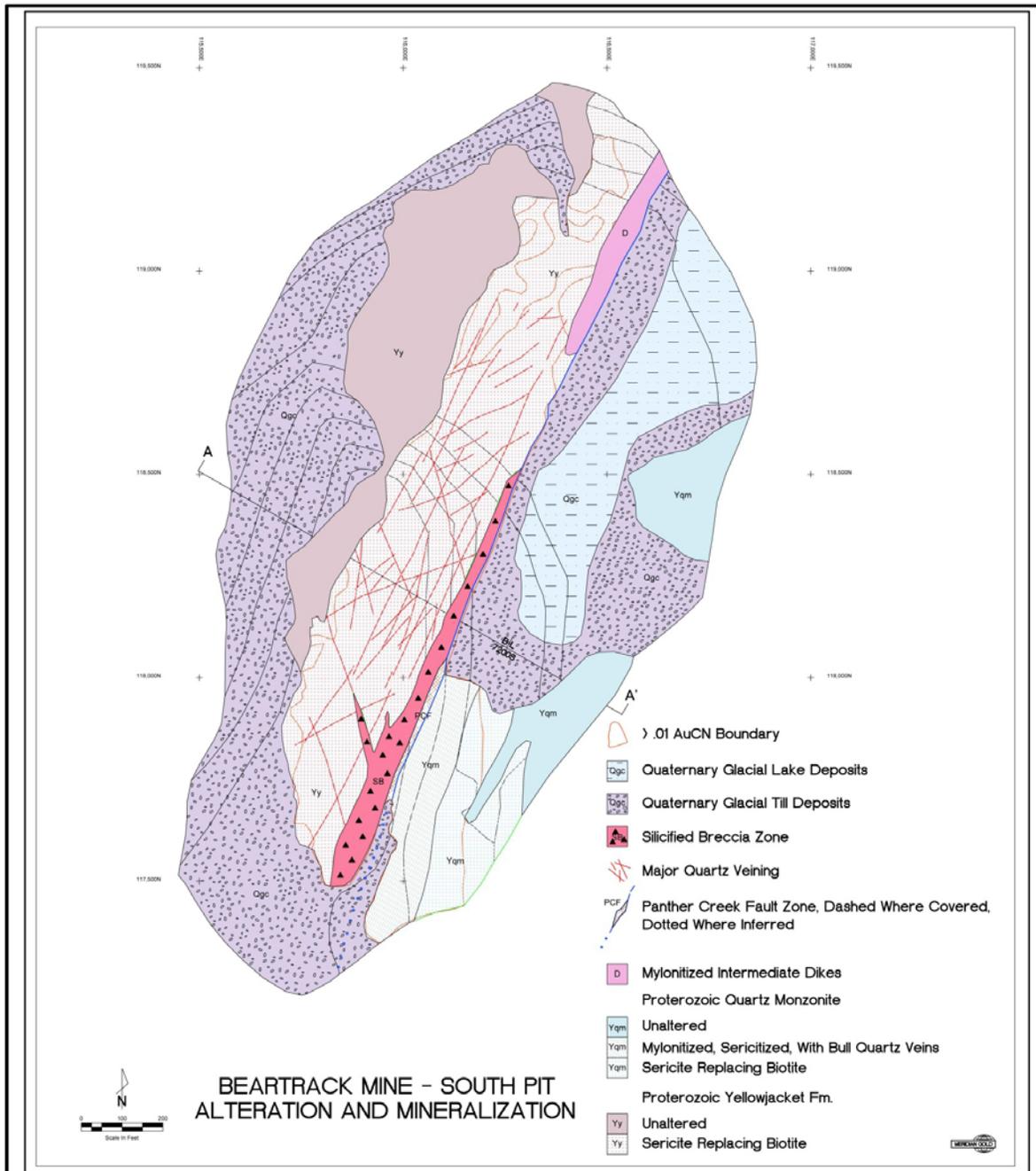
East of the PCF, intrusive-hosted stockwork mineralization is restricted to a zone that is up to 400 m long and ranges from 10 m to 60 m in width in the southern half of the pit. Oxidation in the quartz monzonite rarely extends below depths of 40 m. The marked contrast in alteration and mineralization across the fault is attributed to a lack of structural preparation within the quartz monzonite and significant post-mineral faulting.

7.3.3. North Deposit Mineralization

The oxide body in the North deposit is 1,600 m in length, 10 m to 200 m wide, and has been intersected by drilling to depths locally in excess of 250 m. Gold mineralization occurs primarily as a network of oxidized quartz-pyrite-arsenopyrite

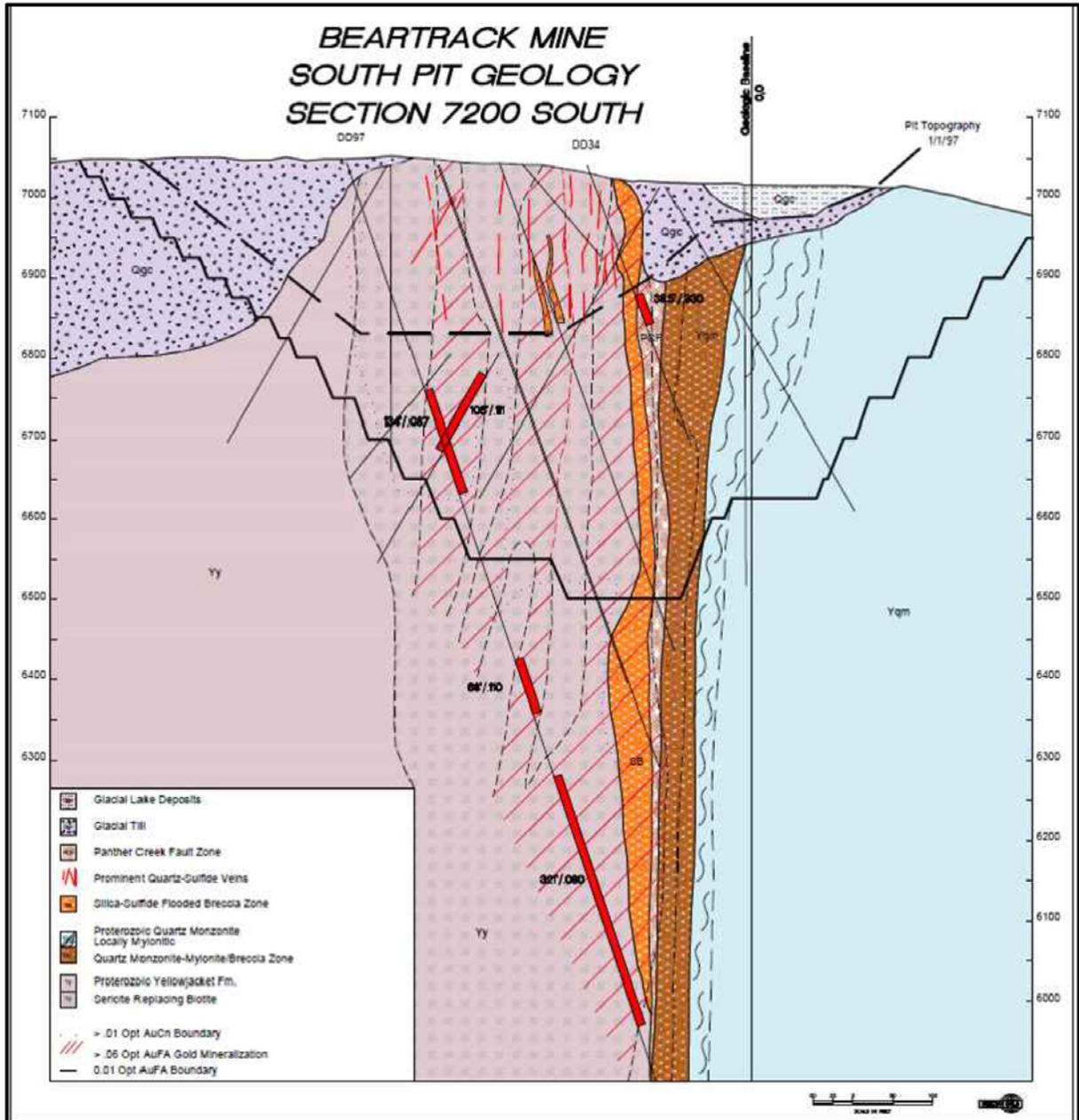
stockwork and sheeted veins, which commonly overprint older mylonitized zones in the quartz monzonite near the PCF (Figure 7-6).

Figure 7-4 Geologic Map of the South Pit



BEARTRACK PROJECT		
	TECHNICAL REPORT	FIGURE 7-4
GEOLOGIC MAP OF THE SOUTH PIT		
Lemhi County, Idaho		
DRAWN: Jasper Geographics		
SCALE: as shown		
DATE: August 2017		

Figure 7-5 Cross-Section 7200S, South Pit



Map Source: Meridian Gold

BEARTRACK PROJECT		
 REVIVAL GOLD INC.	TECHNICAL REPORT	FIGURE 7-5
	CROSS-SECTION 7200S SOUTH PIT	
DRAWN: Jasper Geographics		Lemhi County, Idaho
SCALE: as shown		
DATE: August 2017		

In the Ward's Gulch area, significant mineralization also occurs within the Yellowjacket Formation. The highest-grade mineralization (up to 27 m drilled width @ 6.85 g/t Au) occurs in a dilatant zone containing a complex assemblage of silica-sulphide-flooded breccias, intermediate dikes, massive quartz-pyrite veins, and post-mineral cataclasite and gouge zones. Post-mineral shearing is prominent in the quartz monzonite, resulting in the formation of sheared gouge zones up to 40 m wide along the PCF footwall (Figure 7-7).

The oxide boundary in most of the North deposit is shaped like a relatively flat-lying blanket, ranging from 25 to 75 m in thickness. Oxidation is shallowest in the center of the North Pit, where the PCF dip rolls from 80NW to 50NW. The thick gouge zone along the fault served as a barrier to the downward migration of oxidizing fluids. By contrast, oxidation along the 85NW-dipping PCF in the Wards Gulch area locally extends on both sides of the fault to drilled depths in excess of 250 m.

7.4. EXPLORATION POTENTIAL

In addition to the areas described above, there are three other known targets on the Property. All three areas have been tested by some drilling and represent the opportunity to develop additional mineral resources both near surface and at depth.

7.4.1. Allan Creek Area

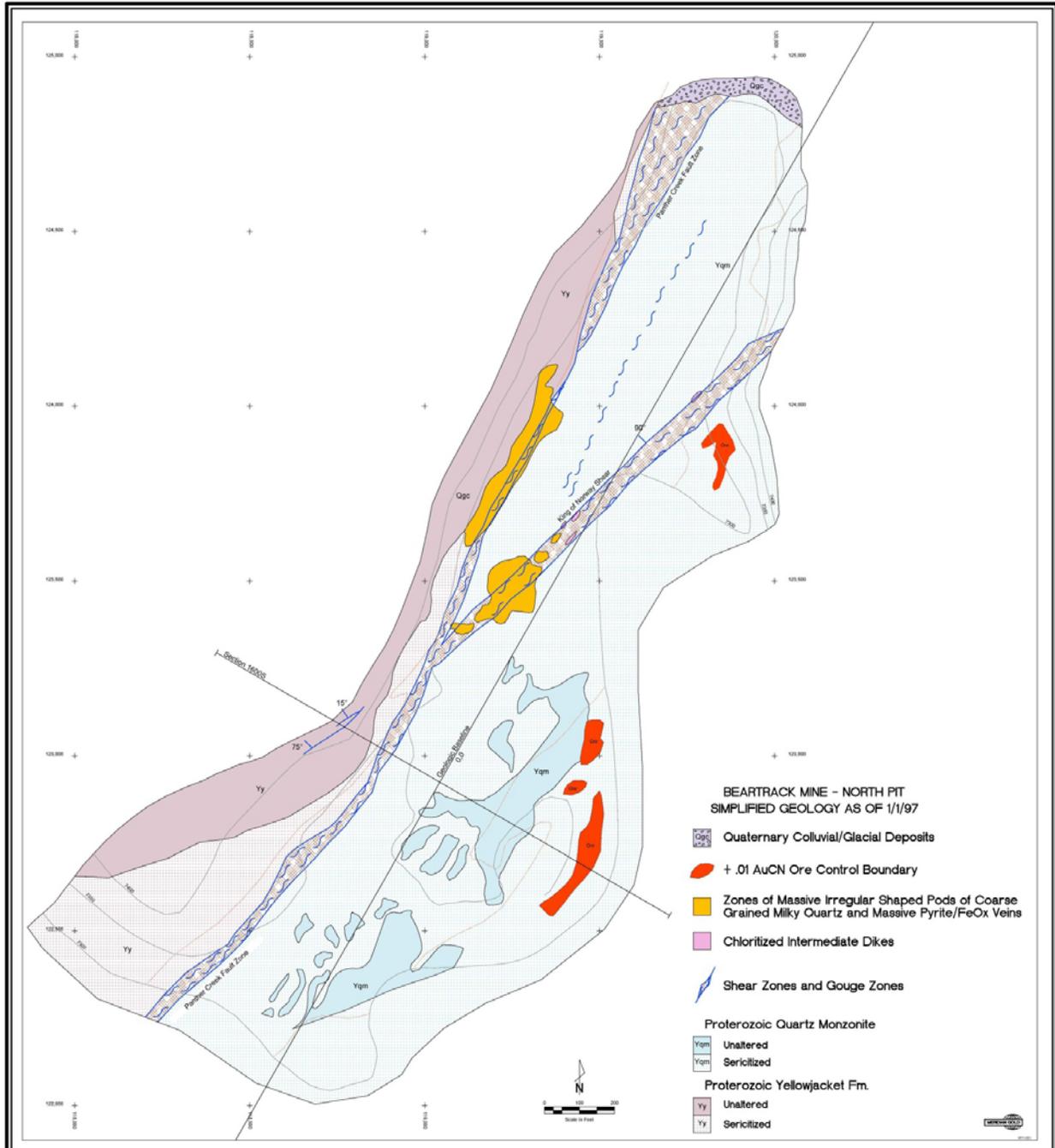
This area is located north of the North deposit in the Allan Creek-Moose Creek drainages. The Allen target is 1,100 m in length, 15 m to 120 m wide, and extends to depths of at least 150 m. Gold mineralization occurs primarily in the footwall quartz monzonite as a series of quartz-pyrite-arsenopyrite stockwork veinlets. To the north end of the deposit, the mineralization diverges from the PCF-Yellowjacket contact, and is completely hosted by the quartz monzonite. Due to extensive glaciation, only 5 m to 20 m of oxide mineralization has been preserved in the Allen area.

Reverse-circulation drill hole AC-024 encountered a 65.5 m drilled thickness of sulphide mineralization from 108.2 m to 173.7 m averaging 2.19 grams gold/tonne (0.044 ounces gold/ton) as determined by fire assay, indicating the potential of mineralization at depth.

7.4.2. Joss Area

The Joss area is located south of the South deposit on a paleo-bedrock ridge that is covered by 5 m to over 100 m of post-mineral Eocene volcanic and unconsolidated Quaternary glacial deposits. Quartz-pyrite-arsenopyrite stockwork and breccia-hosted gold mineralization in the Yellowjacket Formation is present over an area at least 250 m long, 100 m wide, and 225 m deep. Oxidation extends variably from 5 m to 40 m into bedrock. Additional drilling is required to delineate an open-pit mineable oxide gold deposit.

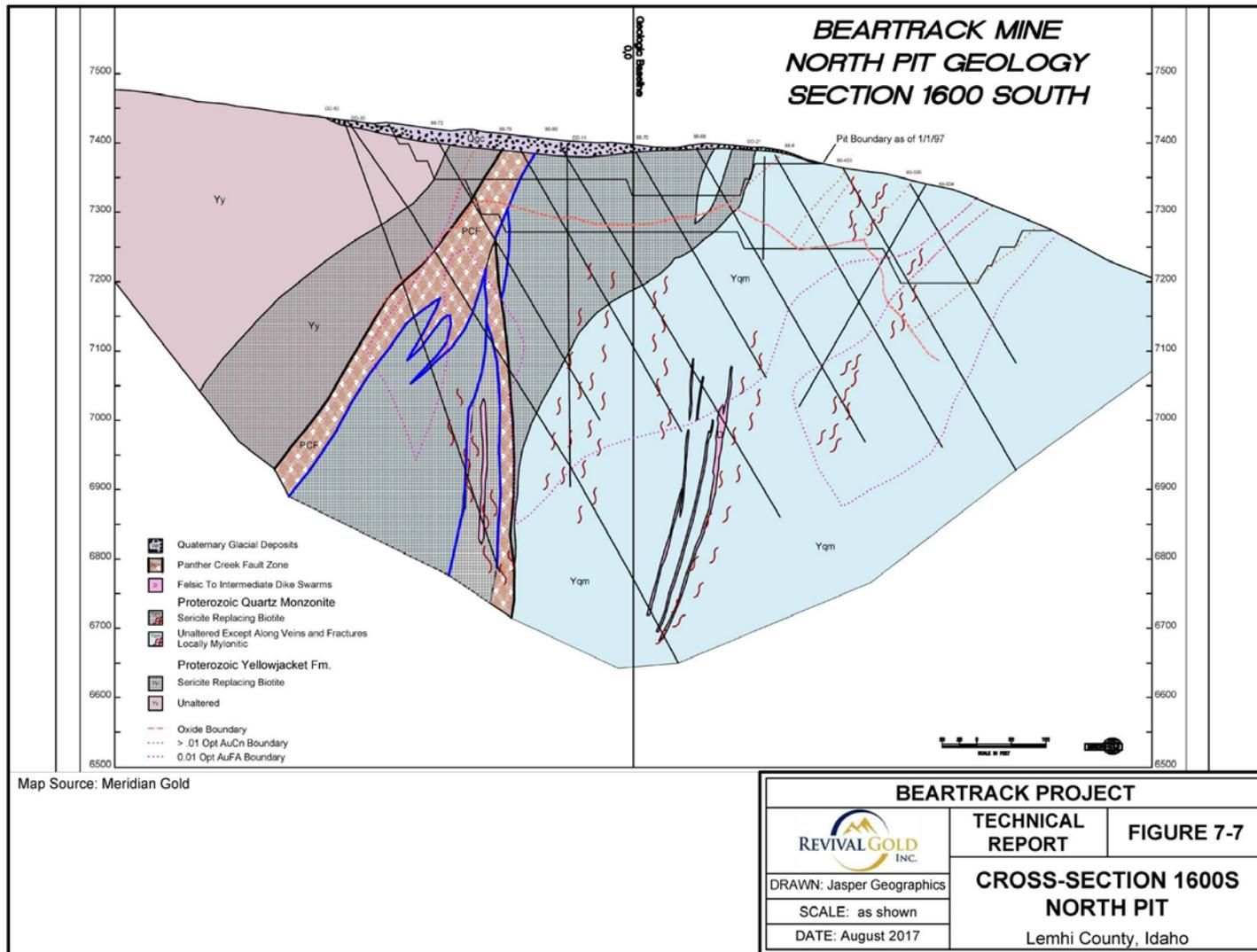
Figure 7-6 Geologic Map of the North Pit



Map Source: Meridian Gold

BEARTRACK PROJECT	
 REVIVAL GOLD INC.	TECHNICAL REPORT
FIGURE 7-6	
GEOLOGIC MAP OF THE NORTH PIT	
Lemhi County, Idaho	
DRAWN: Jasper Geographics SCALE: as shown DATE: August 2017	

Figure 7-7 Cross-Section 1600S, North Pit



The PCF has not been identified in near-surface exploration drilling due to the presence of a deep paleo-valley filled with glacial till on the west side of the PCF (glacial till has been intersected at least 300 m below the surface), but increasing Au-As grades suggest it is located west of the mineral resource area. Therefore, the Joss area is unique in having potential for Yellowjacket-hosted gold mineralization, which has been demonstrated to be a more productive host at the Beartrack mine, on both sides of the PCF.

Sulphide mineralization is also present in the Joss area at depth. Diamond drill hole DD162 intersected a 4.58 m drilled thickness from 184.40 m to 199.98 m averaging 5.24 grams gold/tonne (0.15 ounces gold/ton), as determined by fire assay. This occurs in the Yellowjacket Formation.

7.4.3. Deep Sulphide Potential

Sulphide mineralization has been drill tested at depth beneath South Pit, the Ward's Gulch area at the south end of the North Pit and in the Joss area. This mineralization has been tested on a limited basis but, given the nature of lode or orogenic gold deposits, there is no reason to believe that gold mineralization does not extend to depth beneath the other deposits also (See Section 8.0 of this Technical Report).

Deep sulphide mineralization is similar in nature to the shallower sulphide mineralization encountered below oxidized ore in the North and South pit areas.

Table 7-2 shows some of the deep sulphide intersections encountered by Meridian during its 2012 drilling campaign and demonstrates the potential of this mineralization. It is worth noting that, as is the case with near-surface oxide mineralization, most of these intersections are surrounded by broader intersections of low-grade mineralization. However, very wide-spaced offset drilling (60 m to 120 m) of these intersections in 2013 did not duplicate the high grades encountered in 2012. Nonetheless, given the nature of these intersections and the known continuity of lode or orogenic gold deposits to depth, additional drilling to test these areas, as well as untested areas beneath the North Pit and Allan and Moose Creek drainages, is warranted.

Table 7-2 Selected Deep Sulphide Intersections¹

Area	Hole Number	From (m)	To (m)	Drilled Width (m)	Grade (g/t)
Ward's Gulch area	BT12-175D	503.99	513.74	9.75	70.90
	BT12-184D	440.13	445.47	6.25	3.52
	DD-131	133.50	159.11	25.60	7.62
	including	137.16	151.18	13.72	12.84
South Pit	BT12-176D	308.21	313.03	4.82	9.38
	BT12-179AD	671.17	677.88	6.71	5.45
Joss Area	DD-162	184.40	188.98	4.57	5.24
	BT12-186D	358.90	370.03	12.80	3.91
	including	366.98	368.96	2.29	5.57

¹Original drill data is in Imperial units, which were converted to Metric units for this report.

8.0 DEPOSIT TYPES

Gold mineralization at Beartrack exhibits many of the characteristics of the class of gold deposits known as mesothermal, orogenic, or lode gold deposits. In mesothermal gold deposits, gold is deposited at crustal levels within and near the brittle-ductile transition zone at depths of 6-12 km at temperatures from 200° to 400°C. Deposits may have a vertical extent of up to 2 km, and lack pronounced zoning. Gold-bearing quartz veins and veinlets with minor sulphides crosscut a wide variety of host rocks and are localized along major regional faults and related splays (Robert, 2004). The wallrock is typically altered to silica, pyrite and muscovite within a broader carbonate alteration halo (Ash and Alldrick, 1996).

The primary sulphide minerals in mesothermal gold deposits are pyrite and arsenopyrite, but galena, sphalerite, chalcopyrite, pyrrhotite, tellurides, scheelite, bismuth, stibnite and molybdenite may also be present. Primary gangue minerals are quartz and carbonate (ferroan-dolomite, ankerite, ferroan-magnesite, calcite, siderite), with lesser albite, mariposite (fuchsite), sericite, muscovite, chlorite and tourmaline (Ash and Alldrick, 1996).

Mesothermal gold deposits may be enriched in many elements, including S, Cu, Mo, Sb, Bi, W, Pb, Zn, Te, Hg, As, and Ag, but most mesothermal gold deposits are characterized by elevated Fe, S and As, with only minor enrichment in the other elements (Goldfarb and et al, 2005).

Mineralization at Beartrack consists of quartz-pyrite-arsenopyrite (Au-Fe-As-S) veins and veinlets occurring in a broad halo of sericitic alteration related to the Panther Creek Fault (“PCF”). The PCF exhibits both brittle and ductile deformation and is interpreted to be a deep-seated regional structure that has been active from the Proterozoic to recent time (Hawksworth et al, 1998). Mineralization does not exhibit any zonation to currently drilled depths of over 610 m (2,000 feet) below the surface (Hawksworth, 2017, personal communication). All these characteristics are typical of mesothermal gold deposits.

In the case of gold mineralization at Beartrack, the characteristics and controls of mineralization are reasonably well known. The primary control on mineralization is the regional, northeast-trending PCF and an important secondary control is the Proterozoic Yellowjacket Formation, which appears to be a more favorable host rock than the Proterozoic intrusive rock. These factors, along with the known characteristics of orogenic gold mineralization, will guide future exploration activity at Beartrack.

9.0 EXPLORATION

No exploration has been conducted by the issuer.

10.0 DRILLING

No drilling has been completed by the issuer.

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

11.1. HISTORIC SAMPLING

Sample preparation, analysis and security protocols for the Canyon drilling are unknown.

Meridian submitted samples from its drilling to ALS Minerals in Elko, Nevada. ALS Minerals is an independent and ISO 17025 certified laboratory. Sample preparation procedures were PREP-31 as described below. Pulps were analyzed for gold by fire assay and atomic absorption analysis (FA-AA) using a 30-gram charge (Au-AA23) and for other metals by Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP-AES) for Ag, As, Cd, Co, Cu, Fe, Mn, Mo, Ni, Pb, S and Zn.

At the ALS Minerals Elko facility, the samples were subjected to standard sample preparation (PREP-31), which includes the following methods.

- Samples were logged in the tracking system (LOG-22), and weighed (WEI-21).
- After weighing, the entire portion of each rock sample was subjected to preliminary coarse crushing (CRU-21) followed by fine crushing to better than 70 % passing a 2-millimeter mm (Tyler 9 mesh) screen (CRU-31).
- A split of up to 1000 grams was taken using a riffle splitter (SPL-21) and then pulverized in a grinding mill with a low-chrome steel bowl to better than 85 % passing a 75-micron (Tyler 200 mesh) screen (PUL-31). Compressed air was used to clean the equipment between samples. Barren material was crushed between sample batches to clean the equipment.

ALS Minerals Elko then forwarded the sample pulps to the North Vancouver ALS Minerals Laboratory for analysis. Pulps were analyzed for gold and silver by conventional fire assay and atomic absorption analysis for gold using a 30-gram charge (Au-AA25), followed by and ICP - AES using a four-acid digestion and ICP-AES (ME-ICP61) analysis for 33 elements.

In the opinion of the Qualified Person responsible for this Technical Report, the samples were prepared and analyzed by an independent and certified laboratory that

employs industry-standard techniques, and the sample analytical procedures are considered to have been adequate and appropriate.

There has been no sampling of the Beartrack property by independent contractors or employees of the issuer (Revival) as of the date of this Technical Report. Samples collected by the Qualified Person responsible for this Technical Report as part of data verification purposes on the July 24th, 2017 site visit also were submitted to ALS Minerals in Elko, Nevada. The descriptions and results of these samples are discussed in Section 12.0 – Data Verification.

12.0 DATA VERIFICATION

Because of the well-documented operating history of the Beartrack Property, the Qualified Person responsible for this Technical Report elected to focus verification sampling on existing core drilled by Meridian in 2012 into unmined areas either below the existing North and South open pits or along strike of the mineralization beyond the pit limits in order to confirm grades obtained from the original analyses. The confirmation samples were collected from remaining half core generated during the 2012 Meridian deep drilling program that is currently stored in conventional cardboard core boxes in a well-constructed metal core storage shed located at the Beartrack Project site. In the opinion of the Qualified Person responsible for this Technical Report, the core in the storage shed was well protected and in reasonably good order on steel racks and on wood pallets. The confirmation samples were selected in order to duplicate previously sampled intervals that are spatially distributed along strike beneath and extending beyond the existing North and South pit limits.

Collection of the samples was done by splitting the half core remaining in the core boxes for the selected intervals using a conventional hydraulic core splitter. For portions of the intervals sampled that consisted of very broken core or core rubble, this material was sampled by removing approximately 50% of what remained. A total of 13 confirmation samples from five holes were collected. The material comprising these samples is described as follows:

- Sample No's. 366810 and 366811 – Rubbly tectonic breccia with angular fragments of Yellowjacket Fm. in matrix of orange-brown iron oxide clay;
- Sample No's. 366812 & 366813 – Tectonic breccia with angular fragments of Yellowjacket Fm. in matrix of orange-brown iron oxide clay; Less rubble, most of samples competent enough for sampling with hydraulic splitter;
- Sample No. 366814 – More competent tectonic breccia with angular fragments of Yellowjacket Fm. and dense, hard gray quartz in matrix of orange-brown iron oxide clay;
- Sample No's. 366815 – Younger intrusive dikes with strong foliation and abundant white quartz veinlets and disseminated sulphides – galena (PbS), chalcopyrite (CuFeS₂) and pyrite (FeS₂) in patches and in quartz stringers;
- Sample No. 366817 – Silicified white quartzite with patches of sulphides (mostly pyrite) and veinlets;
- Sample No. 366818 – White fine-grained dike(?) with strong stockwork-like veining and disseminated sulphides;
- Sample No. 366819 – Tan-yellow Yellowjacket Fm. with up to 70% pyrite, minor clays;

- Sample No. 366820 – Pink to tan Yellowjacket Fm. with strong quartz veining and stockwork-like veins;
- Sample No. 366821 – Gray-green Yellowjacket Fm. with moderate to strong clays, pyrite and dark gray strong sulphides in stringers and quartz veinlets;
- Sample No. 366822 – Very strong sericitic clays (possible structure?) in altered Yellowjacket Fm.; Local pyrite blebs and generally decreasing sulphides (including pyrite).

The samples collected and the results are described in Table 12-1.

Table 12-1 Verification Samples

Sample Number	Drill Hole	From (m)	To (m)	Drilled Width (m)	Meridian Gold Grade (g/t)	Revival Gold Grade (g/t)
366810	BT12-175D	505.4	506.6	1.2	180.50	220.00
366811	BT12-175D	506.6	507.3	0.8	3.12	2.50
366812	BT12-175D	507.3	508.6	1.2	164.00	114.00
366813	BT12-175D	508.6	509.9	1.4	150.00	199.50
366814	BT12-175D	509.9	510.7	0.7	11.80	12.80
366815	BT12-176D	310.0	311.5	1.5	11.70	6.18
366816	BT12-176D	311.5	313.0	1.5	12.85	19.85
366817	BT12-178D	377.2	378.5	1.3	9.58	6.72
366818	BT12-178D	388.8	391.1	2.3	12.30	7.82
366819	BT12-184D	439.2	440.1	0.9	6.75	3.58
366820	BT12-184D	440.1	441.4	1.2	5.43	3.68
366821	BT12-186D	397.2	397.6	0.5	11.80	12.35
366822	BT12-186D	397.6	398.5	0.9	12.30	12.45

In the opinion of the Qualified Person responsible for this Technical Report, the results of the verification samples collected from existing diamond drill core confirm beyond any reasonable doubt the presence of significant gold mineralization remaining in the Beartrack deposit. Also, the variability shown in Table 12-1 between the original Beartrack assays and the assays for the verification samples displays a reasonable scatter (46% of ALS results lower, 54% of ALS results higher), and confirms the known erratic nature of the gold mineralization in the deposit.

The current operator has done no sampling on the Property.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

The current operator has not completed any mineral processing or metallurgical testing.

14.0 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

There are no mineral resources or reserves for the Beartrack Project.

15.0-22.0 REQUIREMENTS FOR TECHNICAL REPORTS ON PRODUCTION AND DEVELOPMENT PROPERTIES

Sections 15 through 22 do not apply as the Property is not in development or production.

23.0 ADJACENT PROPERTIES

No properties adjacent to the Beartrack have active mining operations or significant exploration efforts underway as of the date of this Technical Report. The Arnett Creek Gold Property is located four miles to the southwest and is owned by Revival Gold Inc. Arnett Creek is an advanced exploration gold project owned by Revival Gold.

24.0 OTHER RELEVANT DATA AND INFORMATION

No other data or information is relevant for the review of the Beartrack Project.

25.0 INTERPRETATION AND CONCLUSIONS

The Beartrack Property is a mesothermal gold prospect located near the town of Salmon in Lemhi County, Idaho. Canyon and Meridian completed 886 drill holes for a total meterage of 131,565.4 m (Table 6-2 and Table 6-3). Canyon drilled the first holes on the Beartrack Property in 1987 when nine reverse circulation drill holes were completed in the North deposit for a total of 691.1 m. Meridian acquired the Property from Canyon, and beginning in 1988 completed 130,874.3 m (Table 6-3). This drilling lead to the estimation in 1990 of what was termed at the time to be a “Geologic Mineable Reserve” of 24,533,900 tonnes (27,044,000 short tons) averaging 1.34 grams gold per tonne (0.039 opt) on a fire assay basis or 0.86 grams gold per tonne (0.025 opt) on a cyanide soluble basis containing 681,000 cyanide soluble ounces of gold (Kilborn Engineering, 1990) which resulted in production of 609,192 troy ounces of gold between 1995 to 2002 (Unpublished Meridian production summary). Life-of-mine recovery was 87% on a cyanide-soluble assay basis. The Qualified Person responsible for this Technical Report notes that this historic “geologic mineable reserve” cannot be considered to be compliant with subsequent CIM standards and NI 43-101 guidelines established in 2001, largely because of issues related to the questionable reliability of certain of the underlying data used to estimate the “geologic mineable reserve”, and the lack of information relative to QA/QC procedures and sampling results. However, production reconciliation data provided by Meridian through 1996 indicates that the 1990 “geologic mineable reserve” performed very well - the model versus mined reconciliations for tonnes shipped to the leach pad was within 4% overall (100% for the South Pit, 96% for the North Pit), while ounces of gold sent to the leach pad was +7% for the South Pit and only -2% for the North Pit. In the opinion of the Qualified Person, actual production reconciliations are the best validation of a mineral resource or mineral reserve estimate. Although the 1990 “geologic mineable reserve” technically cannot be considered to be NI 43-101 compliant, the validity of the historic estimate is acceptable. However, a new mineral resource model must be constructed by Revival after confirmation drilling described in the following Section 26.

In 2011 Meridian Beartrack completed an internal review and estimated that a resource of 26.6 million tonnes at an average grade of 1.51 g/t gold remained containing approximately 1,299,000 ounces of gold, using a cut-off grade of 0.03 ounces per ton (1.03 grams gold per tonne) and based on the version of block model that was current at that time. This Historical Resource Estimate was not classified according to “inferred”, “indicated” or “measured” categories set out in Sections 1.2 and 1.3 of NI 43-101 as defined by the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”). Although this Historical Resource Estimate was not classified by Meridian Beartrack, based on the rigorous nature of the methodology employed in making the estimate, in the opinion of the Qualified Person responsible for this Technical Report, the resource estimate could be categorized as an historic inferred mineral resource. However, a Qualified Person has not completed sufficient work to verify this Historical Resource Estimate, or has a Qualified Person done sufficient work to consider this historic resource estimate as a current a mineral resource, and Revival Gold is not treating this historic resource estimate as a current mineral resource estimate. The Historical Resource Estimate is global in nature and has not been classified using the CIM categories, as required by NI 43-101. Revival Gold has not undertaken any verification of the historical data upon which the Historical Resource Estimate is based, other than the limited confirmation sampling discussed in Section 12. The Historical Resource Estimate is only relevant to

obtain a reference to gold mineralization potential at Beartrack. The Project will require further evaluation (including confirmation drilling and metallurgical test work) to upgrade any material in this historic resource estimate to NI 43-101 Mineral Resources or Mineral Reserves.

Meridian completed a number of metallurgical studies with oxide and sulphide ore prior to construction of the Beartrack Mine in the late 1980's and early 1990's. Metallurgical testwork has shown that mixed oxide-sulphide and sulphide mineralization is not amenable to heap leaching. Metallurgical testing of mixed oxide-sulphide and sulphide ore by batch leaching, gravity separation and flotation with pre-oxidation indicate that some form of pretreatment of either whole or flotation concentrate will be required to acceptable recoveries. Oxide mineralization at Beartrack responds well to cyanide heap leaching as demonstrated from past mining operations.

Several exploration targets are present on the Property, most of which have not yet been adequately explored. All of these have both near-surface potential and potential at depth. Of particular interest are the deep targets related to the PCF from the Joss area in the south to the Ward's Gulch area in the north, and the non-NI 43-101-compliant "mineral inventories" presented in Section 6.2.2.4 of this report. The Allan Creek area represents an interesting, but relatively untested, target.

In summary, in the opinion of the Qualified Person responsible for this Technical Report, the solid production history of the Beartrack Property and the results of the 2012 and 2013 Meridian deep drilling indicate that there is a very good chance for the discovery and delineation of additional mineable gold mineralization, as well as the potential for the confirmation of the historic non-NI 43-101-compliant "geologic mineable reserve" estimates and "mineral inventories" described in this Technical Report with further drilling.

26.0 RECOMMENDATIONS

REI's recommendations to Revival are as follows:

- Compile all existing data, including drill logs, into a comprehensive project database that will allow the generation of revised cross-sections and level plans. This will allow Revival to understand the distribution of mineralization both along strike and down dip.
- Drill test sulphide and/or oxide mineralization at depth beneath the Ward's Gulch area at the south end of the North pit, the South Pit and in the Joss area. This mineralization has been tested on a limited basis but, given the nature of lode, or orogenic, gold deposits, there is no reason to believe that gold mineralization does not extend to along strike or at depth.
- Drill confirmation holes into the "mineral inventories" discussed in Section 6.2.2.4 of this Technical Report in order to confirm and upgrade the inventories to Ni 43-101-compliant Mineral Resources.
- Conduct metallurgical testwork on core samples from future deep drilling at Ward's Gulch.
- Amend POO (Plan of Operations) to include the Allen Creek area for drilling in 2019.

The 2017 drilling program will focus on deep and near surface mineralization in the Ward's Gulch area. A total of three thousand meters (3,000 m) of HQ/NQ-diameter core drilling is proposed for this program. Proposed drill holes are shown in Table 26-1 and the proposed 2017 budget is presented in Table 26-2.

The 2018 drilling program will continue to develop the mineralization in the Ward's Gulch area while beginning to test mineralization at depth in the South Pit and Joss areas as well as continuing to test the shallower mineralization in the "mineral inventory" discussed in Section 6.2.2.4 of this report. Eight thousand meters (8,000 m) of drilling are proposed for the 2018 program (Table 26-3).

Concurrently with the 2018 drilling program, an amended Plan of Operations should be prepared and filed with the USFS to allow drilling in 2019. The proposed 2018 budget is presented in Table 26-4.

The estimated cost for the 2017 Beartrack program is \$1,265,197 while the estimated cost of the 2018 Beartrack program is \$3,711,910. Total estimated expenditures for 2017 and 2018 are \$4,981,107.

Table 26-1 Proposed 2017 Drilling Program

Hole Number	Area	Azimuth	Inclination	Proposed Depth (m)
1	Ward's Gulch	300	-60	600
2	Ward's Gulch	300	-60	600
3	Ward's Gulch	300	-60	600
4	Ward's Gulch	120	-60	150
5	Ward's Gulch	120	-60	150
6	Ward's Gulch	120	-60	150
7	Ward's Gulch	120	-60	150
8	Ward's Gulch	120	-60	150
9	Ward's Gulch	120	-60	150
10	Ward's Gulch	120	-60	150
11	Ward's Gulch	120	-60	150
TOTAL				3000

Table 26-2 Proposed 2017 Exploration Budget

	Cost (US\$)	Comments
Project Management	\$82,333	
Data Compilation & Review	\$25,000	Geologist; GIS person
Geology & Core Logging	\$83,900	Sr. geologist, Jr. geologist, core splitter
Reclamation Bond	\$45,000	
Drill Permitting	\$10,000	Categorical Exclusion
Drill Pad Preparation	\$2,900	Drill pads and access roads
Site Reclamation	\$5,000	
Diamond Drilling	\$810,000	3,000 m @ \$230/m; includes mobilization, additives etc.
Analytical	\$139,664	3,300 samples for Fire Assay
Equipment & Supplies	\$12,100	Core boxes, sample bags etc.
Surveying	\$5,000	Survey drill collars
Vehicle Rental	\$14,000	
Accommodations	\$24,300	
Travel	\$6,000	
	\$1,265,197.00	

Table 26-3 Proposed 2018 Drilling Program

Hole Number	Area	Azimuth	Inclination	Proposed Depth (m)
1	Ward's Gulch	300	-60	600
2	Ward's Gulch	300	-60	600
3	Ward's Gulch	300	-60	600
4	Ward's Gulch	300	-60	600
5	Ward's Gulch	120	-60	150
6	Ward's Gulch	120	-60	150
7	Ward's Gulch	120	-60	150
8	Ward's Gulch	120	-60	150
9	Ward's Gulch	120	-60	150
10	Ward's Gulch	120	-60	150
11	South Zone	300	-60	500
12	South Zone	300	-60	500
13	South Zone	300	-65	500
14	South Zone	300	-65	500
15	South Zone	300	-65	650
16	South Zone	300	-60	650
17	Joss	300	-60	400
18	Joss	300	-60	400
19	Joss	300	-60	300
20	Joss	300	-60	300
TOTAL				8000

Table 26-4 Proposed 2018 Exploration Budget

	Cost (US\$)	Comments
Project Management	\$233,600	
Geology & Core Logging	\$354,750	3 Sr. geologists, 3 Jr. geologists, 2 core splitters
Reclamation Bond	\$45,000	
Drill Permitting	\$30,000	
Drill Pad Preparation	\$15,000	
Site Reclamation	\$15,000	
Diamond Drilling	\$2,189,900	8,000 m, 2 rigs from mid-June to end of October
Analytical	\$367,160	
Equipment & Supplies	\$8,000	
Surveying	\$20,000	
Vehicle Purchase-Maintenance	\$120,500	Purchase 3 4x4 pick-up trucks
Accommodations	\$45,500	House rental and hotel for overflow
Office Rent	\$12,000	
Travel	\$15,500	
Metallurgical Testwork	\$150,000	
Property Holding Costs	\$60,000	
Structural Geology Study	\$30,000	
	\$3,711,910.00	

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Certificate of qualified person

RESOURCE EVALUATION INC.

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I, Donald F. Earnest, P.G. do hereby certify that:

1. I am a Mining Geologist and President of Resource Evaluation Inc., residing at:

550 E. Cambridge Dr.
Tucson, Arizona 85704 USA.
2. I am a graduate with a Bachelor of Science, Geology degree from The Ohio State University, 1973.
3. I am a Registered Professional Geologist (P.G.) in the States of Arizona (#36976) and Idaho (#746), and I am a Fellow of the Society of Economic Geologists (SEG) and a Registered Member (#883600) of the Society of Mining Engineers (SME).
4. I have 45 years' experience in mining and exploration geology, mineral resource and mineral reserve estimation, mine management, and consulting, which includes over 39 years directly related to precious metal (gold-silver) deposits.
5. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education and professional registration (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
6. I am responsible for all sections prepared for the Draft report titled, "Beartrack Property, Lemhi County, Idaho, United States, Technical Report", dated August 30, 2017. I visited the Beartrack Property site on July 24, 2017.
7. I have not had prior involvement with the Beartrack Property that is the subject of the Technical Report.
8. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which would make the Technical Report misleading.
9. I am independent of Revival Minerals, applying all of the tests in Section 1.5 of National Instrument 43-101.

- 10.. I have read Canada National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.
11. I consent to the filing of this Draft Technical Report with the stock exchange and other regulatory authority and any publication of the Technical Report by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Dated this 31st Day of August 2017

” signed Donald F. Earnest ”

Donald F. Earnest, P.G.