

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Revival Gold Inc.
145 King St. W - Suite 2870
Toronto, Ontario
M5H 1J8

Item 2 Date of Material Change

July 12, 2018

Item 3 News Release

The press release attached as Schedule "A" was released on July 12, 2018.

Item 4 Summary of Material Change

Revival Gold Files Beartrack NI 43-101 Technical Report and Provides Exploration Update.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule "A".

Item 6 Reliance of subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Revival Gold Inc.
Adam Rochacewich
Chief Financial Officer
(647) 490-4953

Item 9 Date of Report

July 12, 2018

Schedule “A”

Revival Gold Files Beartrack NI 43-101 Technical Report and Provides Exploration Update

Toronto, ON – July 12, 2018 – Revival Gold Inc. (TSXV: RVG, OTCQB: RVLGF) (“Revival Gold” or the “Company”), a growth-focused gold exploration and development company, has filed on SEDAR a technical report prepared in accordance with National Instrument 43-101 (“NI 43-101”) on the Beartrack Gold Project (“Beartrack”) in Lemhi County, Idaho (the “Technical Report”). The Technical Report supports the disclosure made by the Company in its news release dated May 29, 2018 titled “Revival Gold Unveils 43-101 Gold Resource at the Beartrack Gold Project in Idaho, USA”. There are no material differences from the mineral resources contained in the Technical Report from those disclosed in the May 29, 2018 news release.

The Technical Report, titled “Mineral Resource Estimate, Beartrack Property, Lemhi County, Idaho, United States”, is dated July 12, 2018 and has an effective date of April 18, 2018. The Technical Report was prepared by Resource Modeling Inc. with Graham A. Karklin & Associates Inc. contributing to the Mineral Processing and Metallurgical Testing section.

Highlights

- At a 0.61 g/t gold mill cut-off and 0.26 g/t cyanide soluble gold heap leach cut-off, the Beartrack Mineral Resource contains:
 - A total Indicated Mineral Resource of 33.4 million tonnes at 1.13 g/t gold containing 1,214,000 ounces of gold; and,
 - A total Inferred Mineral Resource of 16.9 million tonnes at 1.41 g/t gold containing 765,000 ounces of gold.
- Beartrack was previously operated as an open pit, heap leach operation exploiting leachable ore. The mine produced 609,000 ounces of gold before it was shut down in 2000 when the price of gold was below US\$ 300/ounce.
- Significant infrastructure from the historic operation remains. For this Mineral Resource, Revival Gold has conceptualized an initial heap leach restart with a mill operation to follow.
- The Mineral Resource is defined by 458 core and reverse circulation drill holes totalling approximately 71,000 meters.

Exploration Update

Two rigs are currently in operation on a planned 8,000-meter core drill program at Beartrack. The program is expected to be completed mid-way through the fourth quarter of 2018. Three holes totaling approximately 1,600 meters in the South Pit target area and one hole totalling approximately 420 meters in the North Pit target area have been completed to-date. Assay results from these first three holes at Beartrack are expected to be available in August 2018.

Revival Gold is also underway with a program of metallurgical testing being conducted by SGS Laboratories Inc. on six composite samples from Beartrack. Initial results are expected by the end of the third quarter of 2018.

At the Company's Arnett Gold Project ("Arnett") located next to Beartrack, as previously reported, Revival Gold is in the process of permitting 52 drill pad locations. A total of 2,000 meters of core drilling are planned at Arnett for later this year once Revival Gold's Plan of Operations (drilling permit) has been approved by the United States Forest Service.

Steven T. Priesmeyer, C.P.G., Vice-President Exploration, Revival Gold Inc., is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved its scientific and technical content.

About Revival Gold Inc.

Revival Gold Inc. is a growth-focused gold exploration and development company. The Company has the right to acquire a 100% interest in Meridian Beartrack Co., owner of the former producing Beartrack Gold Project located in Lemhi County, Idaho. Revival also owns rights to a 100% interest in the neighbouring Arnett Gold Project.

In addition to its interests in Beartrack and Arnett, the Company is pursuing other gold exploration and development opportunities and holds a 51% interest in the Diamond Mountain Phosphate Project located in Uintah County, Utah.

Revival Gold has 41 million shares outstanding and a cash balance of approximately \$6.2 million as at June 1st, 2018. Additional disclosure of the Company's financial statements, technical reports, material change reports, news releases and other information can be obtained at www.revival-gold.com or on SEDAR at www.sedar.com.

For further information, please visit www.revival-gold.com or contact:

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Cautionary Statement

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

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release

are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events

will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.