



Suite 880, 580 Hornby Street  
Vancouver, BC, Canada V6C 3B6

## **NOVO PROVIDES OPERATIONAL UPDATE FROM BEATONS CREEK**

**VANCOUVER, BC**, November 18, 2020 - **Novo Resources Corp.** (“Novo” or the “Company”) (TSX-V: NVO & NVO.WT; OTCQX: NSRPF) is pleased to provide a further operational update from its Beatons Creek gold project (“**Beatons Creek**”) and Nullagine processing facility (“**Golden Eagle Mill**”).

Development at Beatons Creek and refurbishment at the Golden Eagle Mill continue to make excellent progress, on schedule and within budget. Recent key milestones achieved include:

- Golden Eagle Mill refurbishment proceeding on schedule;
- Mining contractor selected;
- Ongoing grade control drilling; and
- Site personnel (including contractors) now totaling 77.

Please see the Company’s news release dated [October 15, 2020](#) for the Company’s previous operational update.

### **Mining contractor selected:**

- Iron Mine Contracting Pty Ltd (“**IMCPL**”) have been awarded ‘preferred contractor’ status for the surface mining contract. Mobilization planning is well underway. Mobilization of mining equipment to site is due to commence in December 2020.
- IMCPL was selected after demonstrating strong key attributes, including:
  - intent to work collaboratively with Novo to optimize mining equipment, methods and costs,
  - cultural alignment with the Company’s approach to safety, personnel management and Aboriginal engagement.

### **Development activities at Beatons Creek:**

#### *Grade control program:*

- Grade control reverse circulation drilling is progressing well with high density (10m x 10m drill hole spacing and 0.5m sample interval).
- Drilling was initially completed across an area of haul road excavation essential to providing initial haulage access.
- Currently, drilling is being undertaken in some of the first areas to soon be excavated and stockpiled (see [Figure 1](#) below).
- Sample dispatches are frequently being transported to MinAnalytical for gold PhotonAssay.

*Civil works:*

- Construction of laydown pads for the major contractors has commenced. It is important to note that this, and haulage road construction, are the only significant pre-development items remaining ahead of progressing works at Beatons Creek.

**Refurbishment works on the Golden Eagle Mill:**

*Plant refurbishment:*

- Works continue on the Golden Eagle Mill maintenance and upgrades. Offsite key componentry refurbishment including screens, cyclone underpan, pumps and other minor items continues in accordance with schedule.
- Work in the leach tanks and launders continues to plan, with water blasting, sandblasting, tank repair and baffle replacement being completed as required. Painting is now well underway with the application of high quality paint which is expected to significantly extend the life of the tanks.

*Civil works:*

- The civil works contractor has mobilized to site to pour foundations for the upgraded Acacia reactor unit and for the major contractor's workshop, in addition to remedying damaged tank bunding (*see [Figure 2](#), [Figure 3](#), [Figure 4](#), and [Figure 5](#) below*).

The GR Engineering Services (“GRES”) scope currently stands at approximately 35% complete, with works continuing on schedule and within budget with no material issues or problems encountered thus far.

Long lead items have all been ordered and arrival dates remain within the refurbishment schedule.

**Progress on other major tenders:**

- Submissions for the Nullagine camp management services have been received and are being assessed ahead of awarding the contract by the end of November 2020.
- The surface haulage contract package is now out for tender, in addition to numerous other commercial agreements for fuel supply, processing reagents, assay laboratory services and flights.

Novo CEO and director Rob Humphryson commented, “We are delighted to welcome IMCPL as Novo’s preferred primary mining contractor at the Nullagine Gold Project. IMCPL made a strong impression upon Novo management with their culturally aligned approach to safety, personnel management and most importantly their commitment to meaningful Aboriginal engagement. IMCPL has clearly articulated an intent to work collaboratively with Novo to optimize mining equipment, methods and costs as evidenced by mobilization of a predominantly new fleet to underpin high levels of productivity and reliability. We look forward to a long and productive relationship with IMCPL. GRES and subcontractors continue to perform an outstanding job with all works continuing safely and to plan”.

Dr. Quinton Hennigh (P.Geo.) is the qualified person pursuant to NI 43-101 responsible for, and having reviewed and approved, the technical information contained in this news release. Dr. Hennigh is President, Chairman, and a director of Novo.

**About Novo Resources Corp.**

Novo is advancing its flagship Beatons Creek gold project to production while exploring and developing its highly prospective land package covering approximately 14,000 square kilometres in the Pilbara region

of Western Australia. In addition to the Company's primary focus, Novo seeks to leverage its internal geological expertise to deliver value-accretive opportunities to its shareholders. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail [leo@novoresources.com](mailto:leo@novoresources.com)

On Behalf of the Board of Directors,

**Novo Resources Corp.**

"Quinton Hennigh"

Quinton Hennigh

President and Chairman

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

**Forward-looking information**

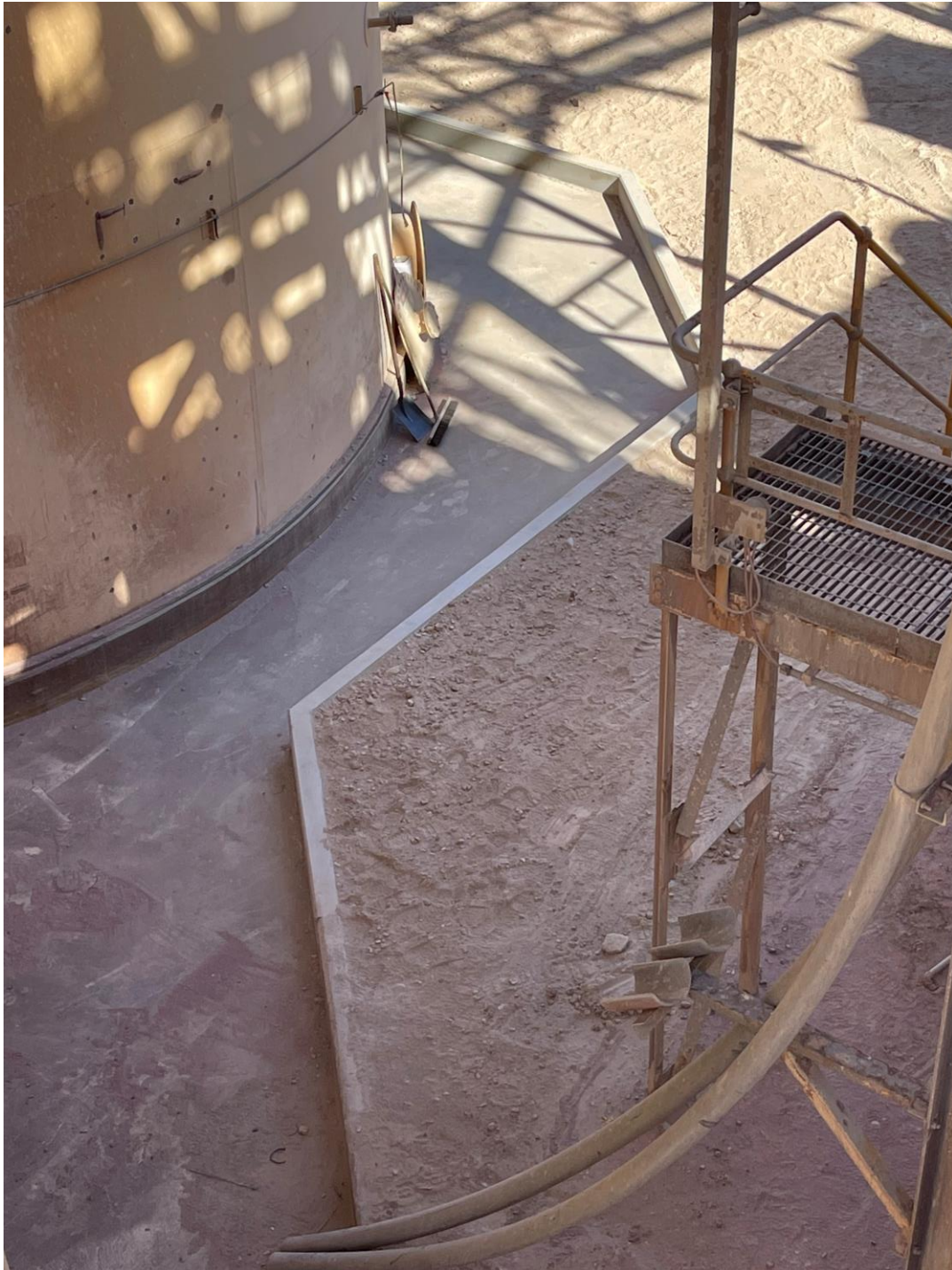
Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, the successful completion of development and plant refurbishments works on time and on budget, that Novo's board of directors will make the decision to commence production at Beatons Creek. Forward-looking statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, the successful completion of site establishment works at Beatons Creek, the successful completion of grade control drilling works, MinAnalytical's ability to assay the Company's drill samples in a timely and cost-effective manner, the successful completion of mining, camp management, fuel supply, processing reagents, assay laboratory services, flights, and haulage services contracts, and customary risks of the resource industry.



*(Figure 1: Grade control drilling continues at the Edwards Lease.)*



*(Figure 2: Concrete repairs to the tank bund walls - view facing south.)*



*(Figure 3: Completed concrete repairs to the tank bund walls - view facing north east.)*



*(Figure 4: Foundation for the new Acacia reactor unit being prepared for first concrete pour – view facing south.)*



*(Figure 5: Foundation works being completed for the new Acacia reactor unit – view facing west.)*