

Revival Gold Intercepts 1.8 g/t Gold Over 26 Meters and Provides Update on Mercur Heap Leach Project in Utah

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TORONTO, January 7, 2026 - [Revival Gold Inc.](#) (TSXV:RVG)(OTCQX:RVLGF) ("Revival Gold" or the "Company") is pleased to provide the latest drilling results and an update on project development at the Company's Mercur Gold Project ("Mercur") in Utah.

Drilling Highlights

- Assay results have been received from an additional nineteen drill holes with the following highlight intersections in near-surface oxide gold mineralization at Mercur:
 - 1.8 g/T gold over 25.9 meters width at 6.1 meters downhole in RM25-144;
 - 1.3 g/T gold over 21.9 meters width at 16.8 meters downhole in RMC25-019; and,
 - 0.7 g/T gold over 29.0 meters width at 21.3 meters downhole in RM25-131.
- Results to date continue to confirm the expected tenor and leachability of mineralization and demonstrate exploration upside opportunities at Main Mercur.

Development Update

- Revival Gold's lead environmental and permitting consultant, Stantec Consulting Inc. ("Stantec"), has completed detailed work plans for baseline biological studies. Field work will commence in Q1 and is expected to be completed over the next twelve months.
- Discussions have been initiated with Utah regulators on the mitigation of historical mining-related archaeological sites. Phased mitigation planning by Stantec is underway with the next stage of field work expected to commence in Q2.
- PQ core sample selection and test preparation is underway by Revival Gold's lead metallurgical and process design consultants, Kappes, Cassiday & Associates, for a program of approximately twenty column leach tests expected to be completed by the end of Q2.
- A contractor has been selected to evaluate and redevelop the historical Barrick water supply wells at Mercur. Work will commence this month.

Revival Gold is also pleased to announce the appointment of Timothy S. Barnett as the Company's General Manager of Mercur with overall responsibility for site development and operating activities. Mr. Barnett is a seasoned mining professional with more than thirty years experience in engineering studies, construction management, and operations in international and domestic precious metals mining. Most recently, Mr. Barnett was a Project Manager with Rio Tinto Kennecott. Previously, Mr. Barnett managed construction contracts at Continental Gold's Buritica gold project in Colombia, served as Commissioning Manager at Oceana Gold's Haile gold mine in South Carolina and Project Manager at Alamos Gold's Mulatos gold mine in Mexico. Mr. Barnett completed a B.Sc. in Metallurgical Engineering at Corllins University and Montana Tech and resides with his family in Stansbury Park, Utah.

"Revival Gold is thrilled to welcome Tim Barnett as General Manager at Mercur and pleased to kick off 2026 with further encouraging assay results and development news at Mercur", said Hugh Agro, President & CEO.

Mr. Agro continued, "Our primary operational objective is to restart gold production at Mercur and, with today's news, we are adding to our leadership team and ramping up activity in support of that objective. With the gold price comfortably above US\$4,000 per ounce, bringing a new 100,000 ounce per annum domestic gold mine into production will create significant value for our owners."

Mercur Drilling Details

The 2025 drilling program at Mercur finished in December with 115 RC and core holes completed. Data collected will support the Company's planned 2026 pre-feasibility study, a major milestone on the path to restarting gold production at Mercur.

Drilling results collected to-date at Mercur are generally consistent with the Inferred Mineral Resource and metallurgical models developed for the Mercur Preliminary Economic Assessment ("PEA") (see "Preliminary Economic Assessment NI 43-101 Technical Report on the Mercur Gold Project, Tooele & Utah Counties, Utah, USA" prepared by Kappes, Cassidy & Associates, and RESPEC Company LLC dated May 2nd, 2025).

RM25-136 and RM25-137 in the Marion Hill area at Main Mercur, targeted the western edge of the PEA design pit. The holes are encouraging with long runs of mineralization that continue to the bottom of the holes and outside the current PEA pit shells.

Figure 1 describes drill hole locations for the results released today. Full drill results are presented in Table 1 below.

Figure 1: Main Mercur Drill Plan Map - January 7th, 2026 Results

Table 1: Detailed Drill Results

| Hole Number | Area | Azimuth (deg.) | Dip (deg.) | From (m) | To (m) | Drilled Width (m) ¹ | Fire Assay Gold Grade (g/t) ² | A |
|-------------|-------------|----------------|------------|------------------|--------|--------------------------------|--|---|
| RM25-111 | Rover | 120 | 70 | 56.4 | 86.9 | 30.5 | 0.59 | 8 |
| | | | | 120.4 | 126.5 | 6.1 | 0.77 | 7 |
| RM25-121 | Mercur Hill | 325 | 60 | 102.1 | 123.4 | 21.3 | 0.38 | 5 |
| RM25-124 | Rover | 300 | 50 | 24.4 | 42.7 | 18.3 | 0.77 | 7 |
| RM25-125 | Mercur Hill | 330 | 75 | NSI ⁴ | | | | |
| RM25-128 | Rover | 170 | 60 | 0.0 | 7.6 | 7.6 | 0.27 | 7 |
| | | | | 57.9 | 82.3 | 24.4 | 0.31 | 4 |
| RM25-130 | Rover | 200 | 60 | 68.6 | 71.6 | 3.0 | 0.27 | 8 |
| RM25-131 | Rover | 310 | 70 | 21.3 | 50.3 | 29.0 | 0.72 | 8 |
| RM25-135 | Mercur Hill | 285 | 65 | 269.7 | 281.9 | 12.2 | 0.55 | 6 |
| RM25-136 | Marion Hill | 305 | 60 | 25.9 | 42.7 | 16.8 | 0.33 | 6 |
| | | | | 48.8 | 85.3 | 36.6 | 0.36 | 7 |
| RM25-137 | Marion Hill | 305 | 60 | 33.5 | 48.8 | 15.2 | 0.47 | 8 |
| | | | | 53.3 | 67.1 | 13.7 | 0.33 | 8 |

| | | | | | | | | |
|------------------------|-------------|-----|----|------|------|------|------|---|
| RM25-139 | Marion Hill | 130 | 60 | 22.9 | 30.5 | 7.6 | 0.32 | 8 |
| | | | | 39.6 | 61.0 | 21.3 | 0.41 | 8 |
| RM25-140 | Marion Hill | 135 | 60 | 47.2 | 65.5 | 18.3 | 0.28 | 8 |
| RM25-141 | Rover | 200 | 60 | 24.4 | 35.1 | 10.7 | 0.28 | 6 |
| | | | | 51.8 | 61.0 | 9.1 | 0.23 | 3 |
| RM25-142 | Marion Hill | 135 | 60 | 18.3 | 38.1 | 19.8 | 0.38 | 8 |
| RM25-144 | Rover | 190 | 70 | 6.1 | 32.0 | 25.9 | 1.75 | 8 |
| RM25-145 | Marion Hill | 140 | 65 | 22.9 | 32.0 | 9.1 | 0.29 | 7 |
| RM25-147 | Rover | 130 | 55 | 30.5 | 39.6 | 9.1 | 0.64 | 8 |
| RMC25-019 ⁵ | Marion Hill | 0 | 90 | 16.8 | 38.7 | 21.9 | 1.30 | 8 |
| RMC25-021 ⁵ | Marion Hill | 250 | 60 | 1.2 | 13.9 | 12.7 | 0.40 | 5 |

¹ True width for all holes is estimated to be 70-100% of drilled width. Numbers may not add up due to rounding.

² Mineralized intercepts calculated based on a 0.17 g/t cutoff grade allowing up to 2 intervals of internal dilution.

³ AuCN/AuFA is the ratio of cyanide soluble gold assay to total gold in fire assay and provides an indication of potential heap leach recoverability for the material sampled.

⁴ NSI stands for no significant intercept above the 0.17 g/t cutoff grade.

⁵ No recovery and non-assayed intervals are assigned a 0 value for intercept calculation.

The Mercur property includes interests optioned from Barrick Resources (USA) Inc. and others as summarized in the PEA.

Subject to regulatory approval, Revival Gold has granted Mr. Barnett 300,000 incentive stock options in connection with his appointment. Pursuant to the Company's Stock Option Plan, the options are exercisable at a price of \$0.75 each for a period of five years and are subject to vesting provisions.

QA/QC Program

Quality Assurance/Quality Control consists of the regular insertion of certified reference materials, duplicate samples, and blanks into the sample stream. Sample results are analyzed immediately upon receipt, and all discrepancies are investigated. Samples are submitted to the ALS Geochemistry sample preparation facility in Elko, Nevada. Gold analyses are performed at the ALS Geochemistry laboratory in Reno, Nevada or Vancouver, British Columbia, and multi-element geochemical analyses are completed at the ALS Minerals laboratory in Vancouver, British Columbia. ALS Minerals is an ISO/IEC 17025:2017 accredited lab.

Gold assays are determined on reverse circulation drill cuttings and quarter-sawn PQ core by fire assay and Atomic Absorption Spectroscopy (AAS) on a 30-gram nominal sample weight (Au-AA23). One quarter of the PQ core samples were submitted for assay, one quarter is kept for sample archive, and one half is preserved for future metallurgical column tests. For samples containing greater than 100 ppb Au as determined by Fire Assay, gold content is also determined by cyanide leach with an AAS finish on a nominal 30-gram sample weight (Au-AA13). Multi-element geochemical analyses are completed on composites samples from selected

drill holes using the ME-MS 41 method.

Qualified Persons

Technical information included in this news release was reviewed and approved by Mr. John Meyer, P.Eng., a QP and Vice President, Engineering and Development for the Company, and Mr. Dan Pace, RM SME, a QP and Chief Geologist for the Company.

About Revival Gold Inc.

Revival Gold is one of the largest, pure gold mine developers in the United States. The Company is advancing development of the Mercur Gold Project in Utah and mine permitting preparations and ongoing exploration at the Beartrack-Arnett Gold Project located in Idaho. Revival Gold is listed on the TSX Venture Exchange under the ticker symbol "RVG" and trades on the OTCQX Market under the ticker symbol "RVLGF". The Company is headquartered in Toronto, Canada, with its exploration and development office located in Salmon, Idaho.

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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 release.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). Forward-looking statements 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 statements could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to: Statements with respect to the Company's exploration, metallurgy, permitting and development activities, the goals and expected outcomes of the planned drilling and development program at Mercur, and the expectation that the Company will proceed with the potential completion of a pre-feasibility study and formal launch of mine permitting on the Project.

Forward-looking statements and information involve significant known and unknown risks and uncertainties, should not be read as guarantees of future performance or results and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results expressed or implied by such forward-looking statements or information, including, but not limited to: the Company's ability to finance the development of its mineral properties; uncertainty as to whether there will ever be production at the Company's mineral exploration and development properties; risks related to the Company's ability to commence production at the projects and generate material revenues or obtain adequate financing for its planned exploration and development activities; uncertainties relating to the assumptions underlying resource and reserve estimates; mining and development risks, including risks related to infrastructure, accidents, equipment breakdowns, labour disputes, bad weather, non-compliance with environmental and permit requirements or other unanticipated difficulties with or interruptions in development, construction or production; the geology, grade and continuity of the Company's mineral deposits; the uncertainties involving success of exploration, development and mining activities; permitting timelines; government regulation of mining operations; environmental risks; unanticipated reclamation expenses; prices for energy inputs, labour, materials, supplies and services; uncertainties involved in the interpretation of drilling results and geological tests and the estimation of reserves and resources; unexpected cost increases in estimated capital and operating costs; the need to obtain permits and government approvals; material adverse changes, unexpected changes in laws, rules or

regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the company to perform as agreed; social or labour unrest; changes in commodity prices; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to other risks and uncertainties disclosed in the Company's public filings with Canadian securities regulators, including its most recent annual information form and management's discussion and analysis, available at www.sedarplus.ca. The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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