

Novo Resources Corp.
Suite 1980 – 1075 West Georgia Street
Vancouver, BC, V6E 3C9

NOVO ANNOUNCES CLOSING OF FIRST TRANCHE OF NON-BROKERED PRIVATE PLACEMENT

VANCOUVER, BC, July 10, 2015 – **Novo Resources Corp.** (TSX-V: NVO; OTCQX: NSRPF) (“Novo” or the “Company”) is pleased to announce that it has closed the first tranche (the “First Tranche”) of its previously announced non-brokered private placement (the “Financing”) raising gross proceeds of \$1,299,000 by the issuance of 2,498,077 units (each a “Unit”) at a price of \$0.52 per Unit. Each Unit consists of one common share and one common share purchase warrant (each a “Warrant”). Each Warrant entitles the holder thereof to purchase one additional common share of the Company at a price of \$0.80 per share for a period of 24 months from the closing date of the First Tranche. The Warrants are subject to an accelerated expiry whereby, starting one year from the date of issue of the Warrants, if the daily high trading price of Novo’s common shares exceeds \$1.20 for a period of 20 consecutive trading days, Novo may provide notice of early expiry and the Warrants will expire 30 days thereafter.

Sprott Private Wealth LP received a 5% cash finder’s fee on gross proceeds raised from a purchaser introduced to the Company by them. Blackswan B.V. received a 3% cash finder’s fee on gross proceeds raised from purchasers introduced to the Company by Blackswan B.V., along with finder’s warrants (the “Finder’s Warrants”) equal to 3% of the number of Units sold to such purchasers. Apart from being non-transferable, the Finder’s Warrants are subject to the same terms as the Warrants.

Approximately 77% of the securities issued in the First Tranche are subject to a statutory hold period expiring November 10, 2015, with the remainder subject to a statutory hold period expiring November 11, 2015.

The net proceeds from the Financing will be used by the Company for exploration expenditures on its mineral resources properties located in Western Australia and for general working capital purposes.

The Company is also pleased to announce that Ronan Sabo-Walsh has been appointed as the Company’s Vice-President of Finance.

About Novo Resources Corp.

Novo’s focus is to evaluate, acquire and explore gold properties. Indirect subsidiaries of Novo hold a 100% interest in the core of the Beatons Creek project and a 70% interest in approximately 1,800 square kilometers surrounding Beatons Creek and at nearby Marble Bar in the Pilbara region, Western Australia. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail leo@novoresources.com.

On Behalf of the Board of Directors,

Novo Resources Corp.

“Quinton Hennigh”
Quinton Hennigh
CEO and President

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