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SAMPLING RETURNS HIGH GRADES AT NOVO RESOURCES BLUE SPEC GOLD-ANTIMONY PROJECT

VANCOUVER, BC, January 21, 2016 - **Novo Resources Corp.** (“**Novo**” or the “**Company**”) (TSX-V: NVO; OTCQX: NSRPF) is pleased to announce high grade gold and antimony results from rock chip samples recently collected at its Blue Spec project located near the Company’s flagship Beatons Creek project in Western Australia.

The Blue Spec gold-antimony project encompasses about 15 km of strike along the Blue Spec shear zone, an east-west trending corridor of steeply dipping structures cutting the 2.9 billion year old Mosquito Creek Formation and hosting gold-antimony mineralization. Mineralization is of orogenic lode vein style and displays multiple stages of deposition. Some low to high grade gold mineralization occurs in quartz-carbonate veins with minor associated sulfides, however, most high grade gold occurs in stibnite+/-quartz veins (*please see Figures 1 & 2 below*). Stibnite is a Sb-sulfide mineral. This style of gold mineralization is present elsewhere in Australia including at Mandalay Resources’ Costerfield mine in Victoria State.

High grade shoots at the Blue Spec and Gold Spec mines collectively host indicated resources of 151,000 tonnes at 21.7 gpt Au (105,300 oz) and 1.7% Sb and inferred resources of 264,000 tonnes at 13.3 gpt Au (112,600 oz) and 1.0% Sb. This historical estimate, disclosed in Northwest’s news release of September 30, 2013 and in the mineral resource statement issued by Northwest on the same date (the “**Northwest Disclosure Documents**”), are stated to have been reported in accordance with the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 JORC Code), which are consistent with sections 1.2 and 1.3 of NI 43-101. For the key assumptions, parameters, and methods used to prepare these estimates, please refer to the Northwest Disclosure Documents which are available on Northwest’s website (www.nw-resources.com.au). These are the most updated estimates and data available regarding the Blue Spec and Gold Spec deposits (except for the data contained in this news release) and, as such, no work needs to be done at this point in time to upgrade or verify the estimates. Novo is unaware of the existence of any technical report prepared in connection with the technical information contained in the Northwest Disclosure Documents. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. Novo is not treating the historical estimate as current mineral resources or mineral reserves.

In November and December, 2015, Novo undertook a comprehensive review of the Blue Spec project with a focus on identifying exploration potential. Surface rock chip samples were collected in multiple areas (*please see Figure 3 below for a sample location map*).

The descriptions of rock chip Au anomalies presented below starts in the west and moves progressively east.

High Grade Gold Samples

Gold Spec area:

Two areas of high grade gold mineralization have been identified west of the Gold Spec mine. The first area, located about 0.9 km west of Gold Spec, is defined by seven recent and historic rock chip samples collected from vein float material. Gold grades range from 22.5-143.8 gpt, and Sb ranges from 0.1-2.5%. Samples were collected over a strike length of about 100 m. Two historic reverse circulation drill holes are collared about 60 m north of these samples and were angled back at this zone, but neither hole appears to have adequately tested the area beneath these sample locations.

The second area, located about 250 meters west of Gold Spec, is highlighted by four recent and historic rock chip samples grading 5.4-86.9 gpt Au. Up to several hundred ppm Sb is also present. All samples are spot rock chips collected from subcropping vein or float material. Samples are scattered over a strike length of about 200 m. Some shallow historic reverse circulation drill holes and trenches are present in the area, but data for these is missing or sketchy.

Blue Spec area:

The location of an historic rock chip sample grading 5.3 gpt Au was identified between the Blue Spec and Red Spec areas suggesting mineralization is present between these zones. Historic drilling is sparse in this gap.

Middle Creek area:

A high grade outcrop sample was collected in the Middle Creek flood plain in an area with no previous sampling history. This sample grades 47.7 gpt Au and 2.4% Sb. Given that outcrop is very scarce in this area, the discovery of this sample site is highly significant and suggests the potential for a hidden target in this location. More sampling is needed to evaluate this possibility.

Orange Spec and Green Spec areas:

At the Orange Spec target, new rock chip samples taken from sub- and outcropping veins grade 4.2-15.7 gpt Au along a zone about 50 m long. Several wide-spaced historic drill holes in this area encountered intervals of high grade gold to 15 ppm. Interestingly, Sb is below 100 ppm in most samples from this location. These new surface sample results indicate more work is needed in this location.

Sampling of outcropping veins at Green Spec returned gold grades between 2.5-38.6 gpt. Sb ranges from a few hundred ppm to 1.4%. Although a small shoot of mineralization is

defined by historic drilling, more work is needed at Green Spec and along strike in both directions.

20 Mile area:

A new target has been confirmed about 500 m east of 20 Mile Creek. Recent and historic spot rock chip samples from veins grade 3.0-15.8 gpt Au. Like Orange Spec, Sb contents are low, generally less than 100 ppm. A few scattered historic drill holes have been identified nearby, but more work is clearly warranted in this location.

“Due to the soft nature of high grade gold vein mineralization at Blue Spec, it can be quite challenging to identify such material at surface,” commented Dr. Quinton Hennigh, President, CEO and director of Novo Resources Corp. “Nonetheless, we have discovered or confirmed several Au-bearing targets along the length of the Blue Spec shear zone. Finding a new outcrop in the scrub at Middle Creek grading 47.7 gpt Au is quite remarkable, for example. Now that we have a much better sense of what we are up against, we plan to come back and try to expose more vein outcrop along these target areas through trenching later this year.”

All surface samples collected by Novo and reported in this news release were submitted to Genalysis Laboratory, Perth, Australia. Samples were prepped by drying, crushing to -2 mm and pulverizing to -100 microns. Gold was analyzed by fire assay with a mass spectrometry finish and Sb was analyzed by ICP following 4 acid digest. Historic rock chip results reported in this news release were obtained from historic Northwest Resources Ltd. data. Analyses were performed by ALS Chemex, Perth. Au was fire assayed with an atomic absorption finish and Sb was analyzed by ICP following acid digest.

Quinton Hennigh (Ph.D., P.Geo.) is the Qualified Person pursuant to National Instrument 43-101 responsible for, and having reviewed and approved, the technical information contained in this news release. Dr. Hennigh is President, CEO and Director of Novo Resources Corp.

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 gold project, a 70% interest in approximately 1,800 square kilometers surrounding Beatons Creek and at nearby Marble Bar, and a 100% interest in the Blue Spec gold-antimony project, all 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

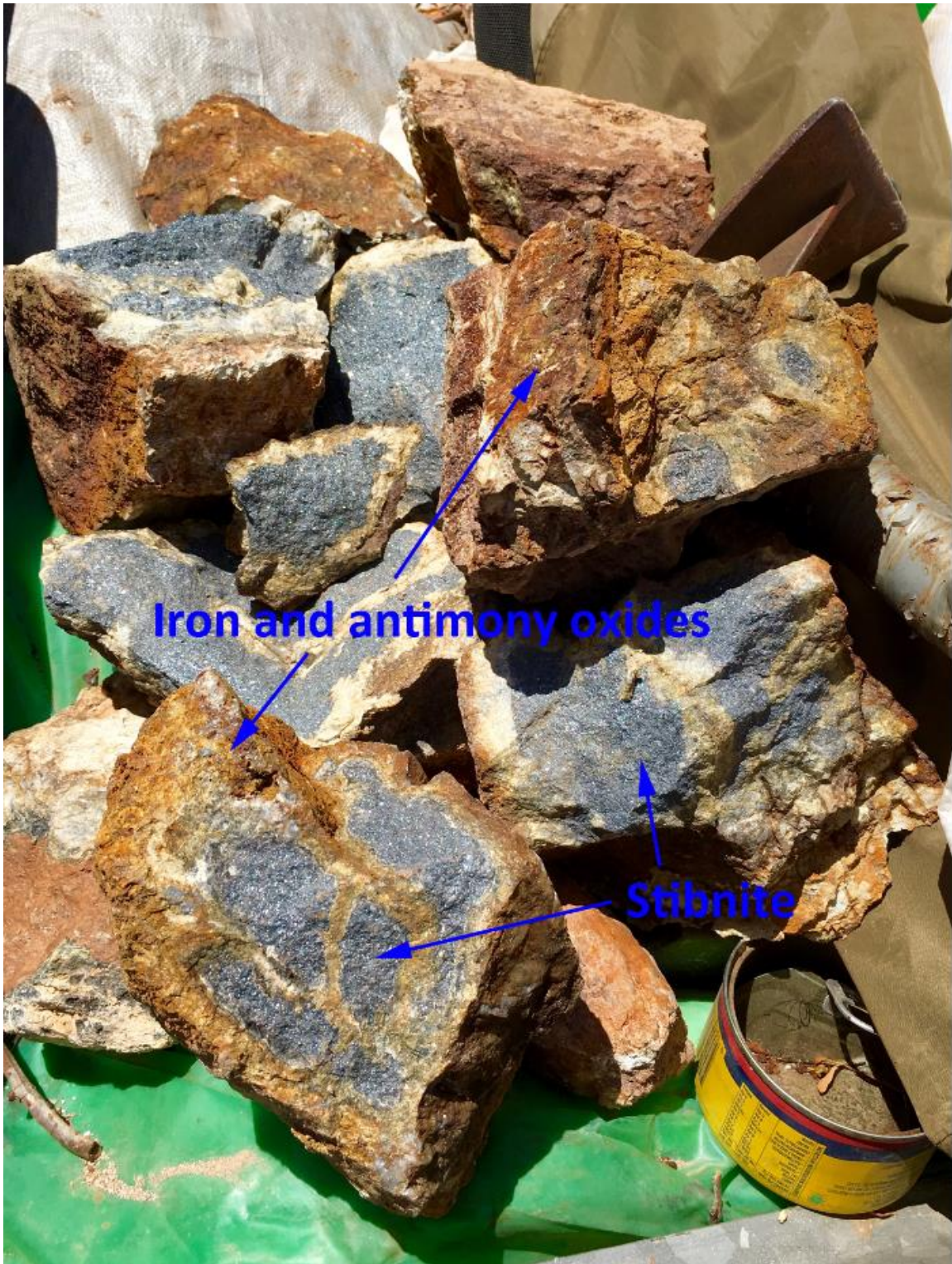
Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, statements as to future exploration plans. 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, customary risks of the mineral resource exploration industry as well as Novo having sufficient cash to fund the planned exploration activities.

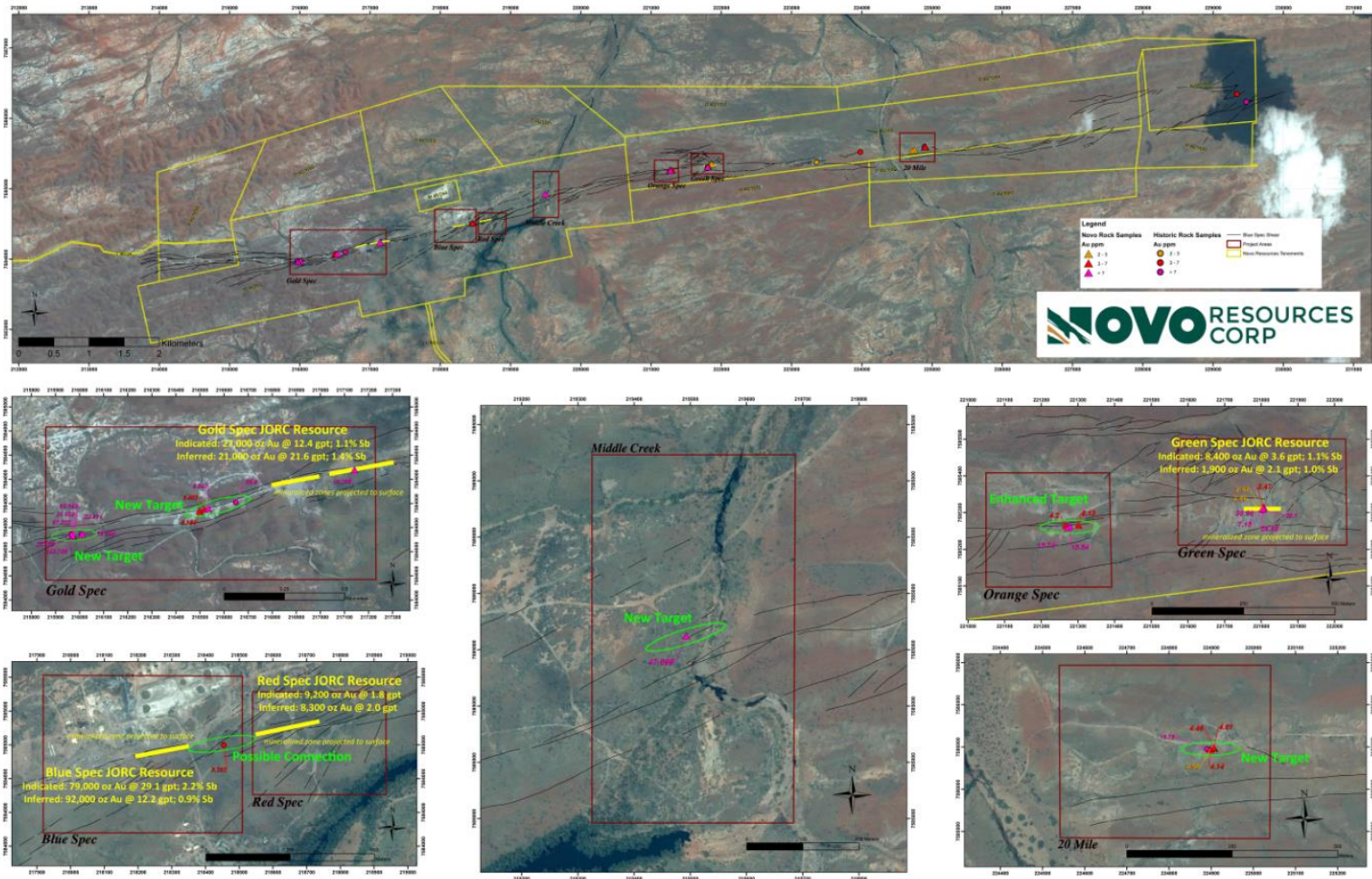


(Figure 1: Parallel gold-antimony and quartz-carbonate veins exposed in the wall of the collapsed historic Gold Spec shaft. The gold-antimony vein contains 15.3 gpt Au, is heavily oxidized, and is primarily composed of iron and antimony oxides and minor quartz. This type of vein is soft and weathers recessively making exposures uncommon and surface exploration challenging. The neighboring quartz-carbonate vein carries only 0.3 gpt Au, but is more resistant to weathering. It is common to find such vein material at surface, but it usually does not contain high gold grades.)



(Figure 2: Pieces of partially weather gold-stibnite vein material. The tuna can in the lower right is 8 cm across. This type of vein material is dominantly sulfide, and when weathered, it is quite soft making it challenging to find at surface.)

Blue Spec Property



(Figure 3: Sample location map showing locations of Novo's comprehensive review of the Blue Spec project where surface rock chip samples were collected in order to identify exploration potential.)