

**Novo Resources Corp.**  
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**NOVO ANNOUNCES STRATEGY FOR NON-CORE ASSETS AND GRANTS STOCK OPTIONS**

**VANCOUVER, BC**, November 6, 2017 – **Novo Resources Corp.** (TSX-V: NVO; OTCQX: NSRPF) (“Novo” or the “Company”) is pleased to announce its strategy for certain ancillary assets, particularly the Company’s 100%-controlled Tuscarora property in Elko County, Nevada (the “Tuscarora Project”), and several tenements (the “Novo Tenements”) in Marble Bar, Western Australia which surround Calidus Resources Limited’s (“Calidus”) Warrawoona project.

**Calidus’ Warrawoona Project, Western Australia**

The Novo Tenements are comprised of four exploration licences and three prospecting licences. Further to the Company’s news release dated September 19, 2017, Calidus has completed its due diligence and satisfied or waived all conditions precedent and has advised that the preparation of formal earn-in and joint venture agreements is underway. Given the receipt of all necessary regulatory approvals, Calidus will issue to Novo 20,000,000 fully paid ordinary shares. Combined with Novo’s participation in Calidus’ AUD \$0.041/share private placement (please see Calidus’ news release dated September 27, 2017), Novo will own approximately 5.48% of Calidus’ outstanding shares once all aforementioned shares have been issued.

In order to earn a 70% interest in and to the Novo Tenements, Calidus must incur exploration expenditures of AUD \$2,000,000 over three years. If Calidus earns its 70% interest, Novo and Calidus will then be subject to a fund or dilute obligation whereby any interest below 10% will automatically convert into a 1% net smelter returns royalty.

“Novo is committed to its strategy in the Pilbara,” commented Dr. Quinton Hennigh, Chairman, President, and a director of Novo Resources Corp. “Given Novo’s focus on its Karratha projects, we believe that becoming a Calidus shareholder and engaging Calidus as a joint venture partner are the most efficient and productive methods by which Novo shareholders can realize value from the Company’s non-core assets. We look forward to working with the Calidus team to advance their Warrawoona project.”

**Tuscarora Project, Nevada, USA**

The Company signed an option agreement with American Pacific Mining (“APM”) on November 6, 2017 whereby APM has the option to acquire the Company’s interest in 24 unpatented mining claims in Elko County, Nevada, which comprise the Tuscarora Project.

Upon the earlier to occur of the listing of APM’s common shares on the Canadian Securities Exchange and January 31, 2018, APM will pay to Novo CAD \$375,000 and issue CAD \$200,000 worth of APM common shares in three equal annual instalments. Beginning on the first anniversary of APM’s listing date, APM will also be required to incur annual expenditures of USD \$100,000 on the Tuscarora Project. APM will grant to Novo a 0.5% net smelter returns royalty which APM can repurchase for USD \$500,000 at any time. APM will also assume all of Novo’s royalty obligations under its original option agreement underlying the Tuscarora Project between Novo and Nevada Select Royalty, Inc.

“We believe that the Tuscarora Project is a quality asset with promising mineralization,” commented Dr. Quinton Hennigh. “We look forward to seeing American Pacific Mining further develop the Tuscarora Project and we are excited to participate in its true potential as shareholders of American Pacific Mining.”

### **Grant of Stock Options**

The Company also reports that it has granted incentive stock options to a director to purchase up to 400,000 common shares in the capital of the Company pursuant to its stock option plan. The options are exercisable on or before November 6, 2022 at an exercise price of CAD\$7.94 per share. The options are subject to certain vesting conditions.

### **About Novo Resources Corp.**

Novo’s focus is to explore and develop gold projects in the Pilbara region of Western Australia, and Novo has built up a significant land package covering approximately 12,000 sq km. Novo also controls a 100% interest in approximately 2 sq km covering much of the Tuscarora Au-Ag vein district, Nevada. 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  
Chairman 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, the implied statement that definitive agreements covering the Novo Tenements arrangements are expected to be signed in due course and the expected listing of APM’s common shares on the CSE. 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 Company’s ability to negotiate terms, to its satisfaction, of definitive agreements with Calidus and the ability of APM to satisfy all CSE conditions to the commencement of trading of APM’s common shares.