

Novo Resources Corp.

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NOVO SIGNS TERMS SHEET WITH NGARLUMA ABORIGINAL CORPORATION CONCERNING HERITAGE AGREEMENTS

VANCOUVER, BC, November 16, 2017 - **Novo Resources Corp.** (“**Novo**” or the “**Company**”) (TSX-V: NVO; OTCQX: NSRPF) is pleased to announce that it has signed a binding terms sheet with Ngarluma Aboriginal Corporation (“**NAC**”) regarding the Comet Well and surrounding tenements which are subject to various sale, royalty, farm-in and joint venture arrangements entered into by the Company (please see the Company’s previous news releases for further details). NAC has committed to expeditiously prepare and execute heritage agreements with the Company and progress heritage surveys on the Comet Well and surrounding tenements in an efficient manner and on a priority basis. Upon execution of the heritage agreements and receipt of necessary regulatory approvals, the Company will issue to NAC 100,000 Novo common shares (the “**Consideration Shares**”). The Consideration Shares will be subject to a statutory hold period expiring four months from the date of issuance.

“We are delighted that Ngarluma Aboriginal Corporation have committed to expediting the heritage agreement and heritage clearance processes for the Comet Well and surrounding tenements,” commented Mr. Rob Humphryson, the CEO and a director of Novo Resources Corp. “Our positive relationship with Ngarluma stems from a mutual alignment to progress the Karratha gold project whilst generating direct benefits and sustainable outcomes for the Ngarluma people. Having the Ngarluma people as shareholders in Novo will allow them to directly share in Novo’s success. Expediting these agreements and clearances will also allow the Comet Well tenements to progress to the grant stage, thereby cementing our joint ownership interests in the tenements and allowing us to submit our programmes of work for approval.”

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.

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 statement that heritage agreements are expected to be signed in due course and heritage surveys are expected to be progressed efficiently. 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 heritage agreements with NAC.