



NOVO PROVIDES UPDATE ON EXPLORATION AT PURDY'S REWARD, STRATEGIZES BULK SAMPLING APPROACH WITH ARTEMIS

VANCOUVER, BC, November 24, 2017 - **Novo Resources Corp.** ("Novo" or the "Company") (TSX-V: NVO; OTCQX: NSRPF) is pleased to provide an update on exploration activities at the Purdy's Reward tenement, a key tenement within the farm-in and joint venture Novo has with ASX-listed Artemis Resources Limited ("Artemis") and part of Novo's greater Karratha gold project, Western Australia. In addition to this update, Novo wishes to advise that the Company has recently been notified by Artemis that the Western Australian Government's Department of Mines, Industry Regulation and Safety ("DMIRS") has granted a 20,000 tonne excess tonnage permit for the extraction of a bulk sample from the Purdy's Reward tenement.

Karratha Gold Project

Gold mineralization at Karratha is hosted by a sequence of conglomerate beds and fossil gravel horizons ranging from a few meters to approximately 20 meters thick comprising the base of a much thicker package of sedimentary and volcanic rocks called the Fortescue Group. Rocks of the Fortescue Group were deposited between 2.78 and 2.63 billion years ago upon 3.0 to 3.7 billion year old igneous and metamorphic rocks that make up the Pilbara craton. Gold-bearing conglomerates dip gently southeastward under cover at shallow angles of less than 10 degrees, and Novo believes that these rocks may underlie significant areas within the greater Fortescue basin.

Conglomerate-hosted gold mineralization at Karratha is extremely nuggety and requires exceptional exploration techniques for its evaluation. In the Company's news releases dated August 31 and September 21, 2017, Novo detailed its multi-pronged approach to exploration including: 1) scout diamond drilling for geological data, depth to target and thickness of conglomerates, 2) large diameter drilling for bulk sampling and 3) trenching for geological information and bulk sampling.

Trenching and Bulk Sampling

As discussed in the Company's news release dated November 2, 2017, trenching is proving invaluable for providing geologic data as well as bulk sample material. Therefore, Novo recently accelerated trenching and bulk sampling activities along the strike of the daylighting conglomerate package. A comprehensive overview of trenching activities will be provided by Novo approximately mid-December once this fieldwork is complete.

Nagrom Metallurgical Laboratory, Perth ("Nagrom") has recently indicated to Novo that the first trench bulk sample grade results will be available in January. Processing of samples has been delayed while Nagrom has adjusted and optimized the sorting ability of its new Steinert sorting machine. In the meantime, Novo has been shipping bulk samples to Nagrom in preparation for processing.

Given the nuggety nature of gold mineralization at Karratha, Novo considers bulk sampling the best practical means of evaluating grade and potential viability of the deposit. Prior to signing definitive

agreements with Novo in August, Artemis had filed an application with the DMIRS for a 20,000 tonne excess tonnage permit for extraction of bulk material from the Purdy's Reward tenement. This application was recently approved. To move the project forward, Novo and Artemis are now working together on plans to utilize this permit to undertake systematic bulk sampling for grade purposes. Given what has been learned from recent trenches, Novo envisions collection of bulk material from multiple sites and positions within the conglomerate package at Purdy's Reward to provide the greatest understanding of this unusual gold system.

Drilling

As of the date of this news release, sixty diamond core holes have been completed in a northeast-trending corridor approximately 1,000 m long and 100-400 m wide. As discussed in Novo's news release dated October 17, 2017, diamond drill holes indicate strong continuity of the targeted conglomerate package (*please refer to a plan map of drill sites and cross sections in the Company's news release dated October 17, 2017 for further details*). Geologic logging of all backlogged core holes is ongoing and expected to be completed by approximately mid-December at which point data will be collated with trench data and used to generate a 3D model of the conglomerate package.

Over a three-week period, FORACO International SA experimented with various drill bit diameter sizes, drilling dry and wet, various sampling techniques, and a mix of sample collection tooling. Upon careful review of sample consistency, integrity and recovery, Novo has decided it is uncomfortable with the product and its use as bulk sample material for grade estimation. While disappointing, Novo is reviewing other potential options for collecting bulk samples from drilling. As discussed above, Novo is currently putting emphasis on collection of bulk samples from trenches.

Recent Geologic Findings

In the Company's news release dated October 17, 2017, Novo discussed that much of the historic prospecting activity at Purdy's Reward and Comet Well focused on the lower, mafic igneous rock clast-rich conglomerate sequence. Recent observations in trenches continue to confirm this pattern. Novo personnel have noted metal detector strikes throughout this lower conglomerate sequence, however most occur near its base. Interestingly, black chlorite-rich shale fragments are commonly observed in areas with abundant visible nuggets. Such shale fragments are seen in proximity to gold nuggets in the second video linked to Novo's July 12, 2017 news release announcing the discovery of gold nuggets at Purdy's Reward. The geologic reason for the association between these shale fragments and gold nuggets has not yet been determined.

Scanning electron microscopy of cut slabs of gold-bearing conglomerate has yielded important information about the distribution of fine gold particles within the rock. Although a limited number of samples have been analyzed and more work is underway, current findings suggest most fine-grained gold occurs as halos of particles within a few millimeters of much coarser gold nuggets. Novo believes such fine-grained gold was remobilized and re-precipitated following burial and lithification of gold-bearing gravels. Novo believes it is possible that fine-grained gold observed in panning of weathered rock collected from trenches as well as the fine gold component observed in the first bulk sample (*please refer*

to the Company's news release dated August 8, 2017 for further details) is derived from such halos of fine gold.

“We were fully aware from day one that the Karratha gold project is a coarse gold system,” commented Dr. Quinton Hennigh, President, Chairman and a director of Novo Resources Corp. “The fact that numerous prospectors have been detecting gold here since its discovery is compelling evidence. While the ability to recover consistent, quality sample material using large diameter drilling has not yet been accomplished, trenching appears to yield acceptable bulk samples for test work. Bulk sampling at surface will be the most critical means of determining the grade, processing characteristics and viability of this deposit. We look forward to working with Artemis on ways to fast track a bulk sampling strategy at Purdy's Reward.”

Dr. Quinton Hennigh, the Company's, President and Chairman and a Qualified Person as defined by National Instrument 43-101, has approved the technical contents of this news release.

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 currently 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
President and Chairman

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