



TSX-V: NVO / OTCQX: NSRPF



Conglomerate Gold in the Pilbara – A World Class Discovery

Denver Gold Forum – September 16, 2019

Cautionary Note

Some statements in this presentation contain forward-looking information (within the meaning of Canadian securities legislation), including without limitation statements as to the potential, through further drilling, to expand and upgrade to the indicated category the inferred resources described in this presentation, and that a preliminary economic assessment will be undertaken later this year. These 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 ability to complete the drilling programs and other exploration activities as currently contemplated, the receipt of successful results as drilling proceeds, customary risks of the mineral resources exploration industry as well as Novo Resources Corp. ("Novo" or the "Company") having sufficient cash to fund the planned drilling and other activities, as well as other risks and factors mentioned in the continuous disclosure filings of Novo which can be found under its profile on the SEDAR website (www.sedar.com).

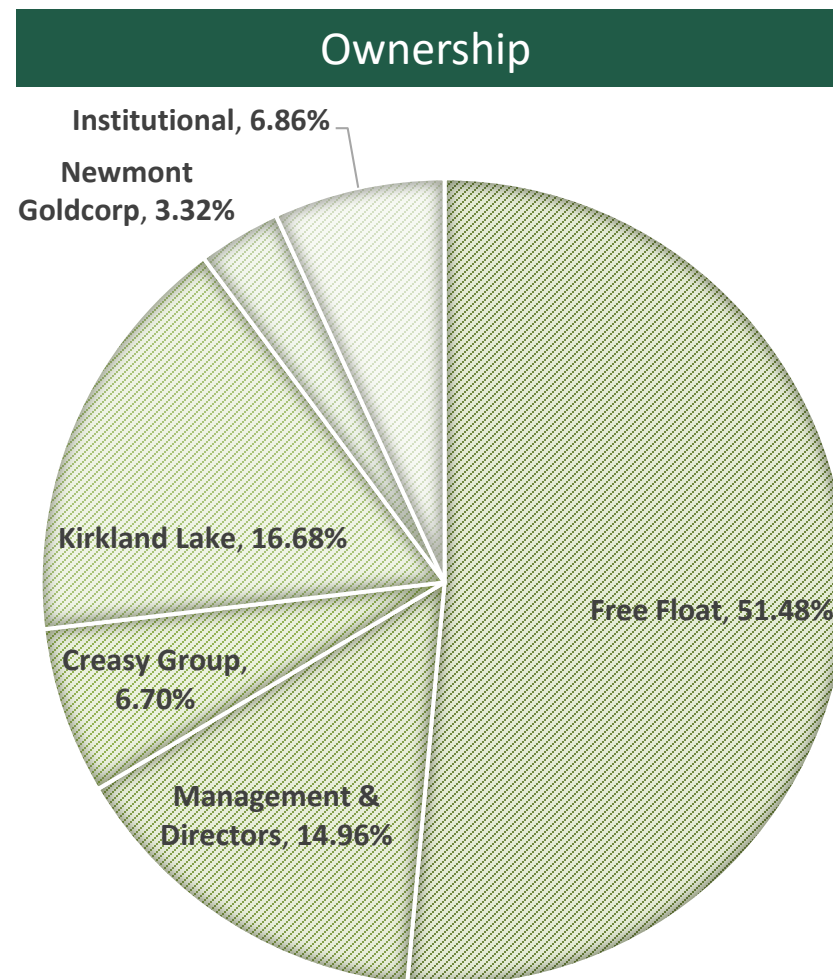
Shareholders and prospective investors are therefore cautioned not to place undue reliance on forward-looking information. Novo undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

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

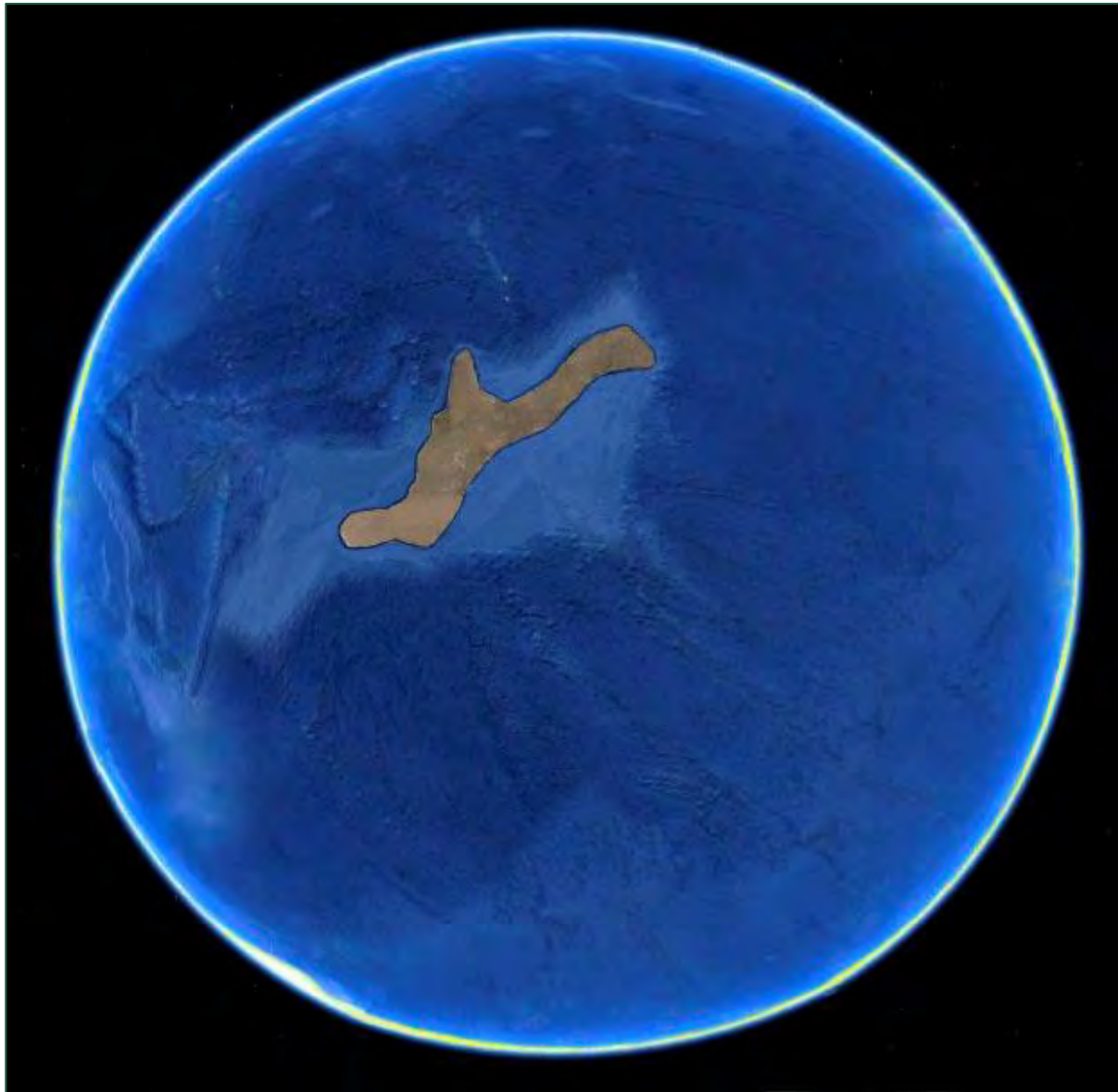
This presentation uses the term "inferred resources." We advise U.S. investors that while this term is recognized and required by Canadian regulations, it is not recognized by the U.S. Securities and Exchange Commission. "Inferred resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred mineral resource" will ever be upgraded to a higher category. Under Canadian rules, estimates of "inferred mineral resources" may not form the basis of a feasibility study or prefeasibility studies. **U.S. investors are cautioned not to assume that any part or all of an inferred resource exists or is economically or legally mineable.**

Share Structure

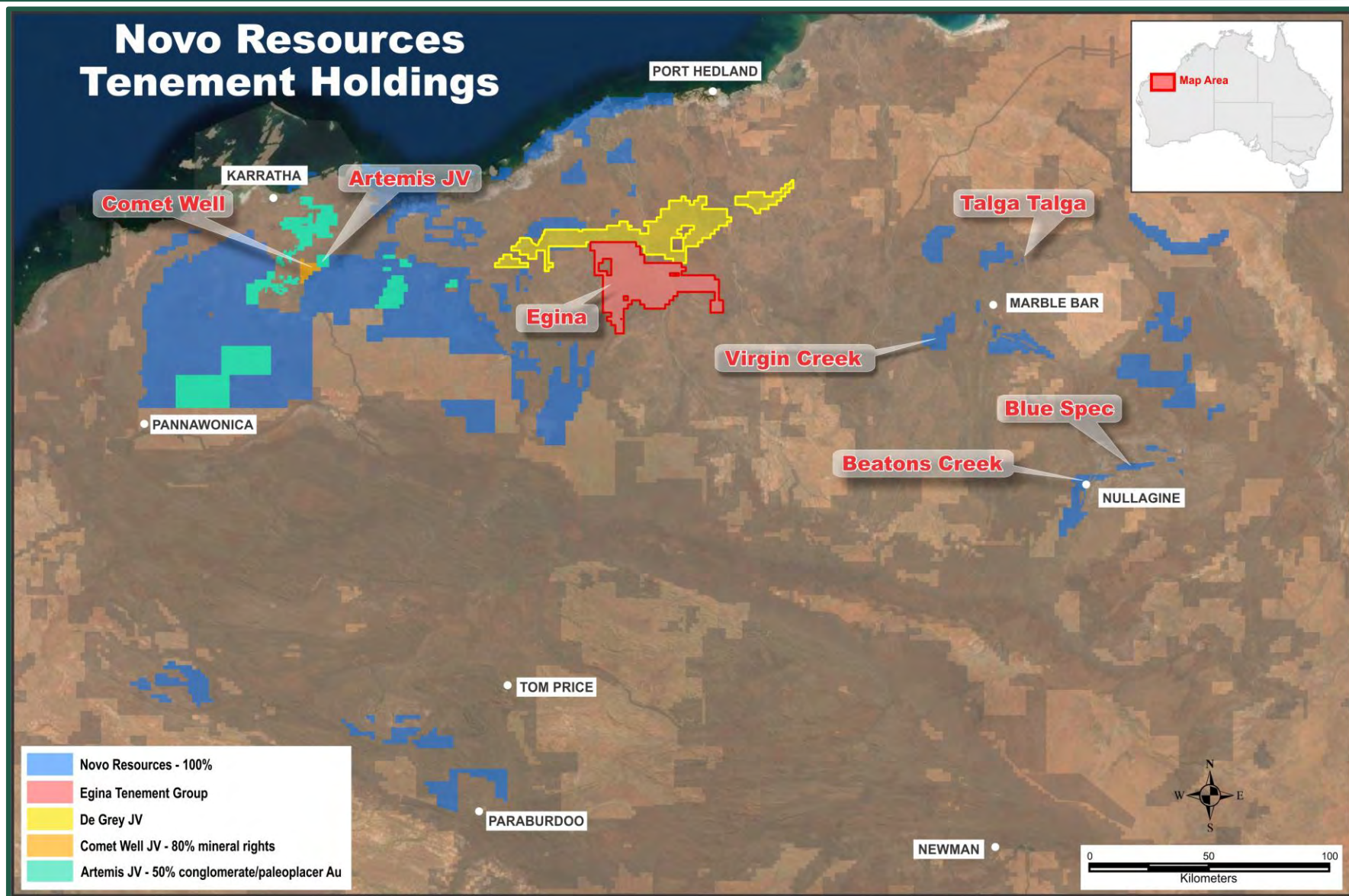
Shares Outstanding (Basic)	<ul style="list-style-type: none"> • 178.8 M
Market Cap (Basic)	<ul style="list-style-type: none"> • C\$408 M (based on September 13, 2019 closing price of C\$2.28)
Options Outstanding	<ul style="list-style-type: none"> • 11 M (avg. exercise price of C\$3.18)
Warrants Outstanding	<ul style="list-style-type: none"> • 14 M (exercise price of C\$6.00)
Shares Outstanding (Fully Diluted)	<ul style="list-style-type: none"> • 203.8 M
Balance Sheet	<ul style="list-style-type: none"> • ~C\$41.8 M cash, no debt



Earth circa 3.0 billion year ago



Novo's Conglomerate Gold Projects



Pilbara Conglomerates



Beaton's Creek

A close-up photograph of a rock surface showing large, rounded, light-colored (yellowish-tan) conglomerate clasts embedded in a reddish-brown matrix. The clasts have a distinct layered or banded internal structure.



Comet Well – Purdy's Reward

A photograph of a rock face showing a dense accumulation of dark, angular, and sub-angular clasts in shades of brown, grey, and black, set within a similar dark matrix. The texture is highly irregular and fractured.



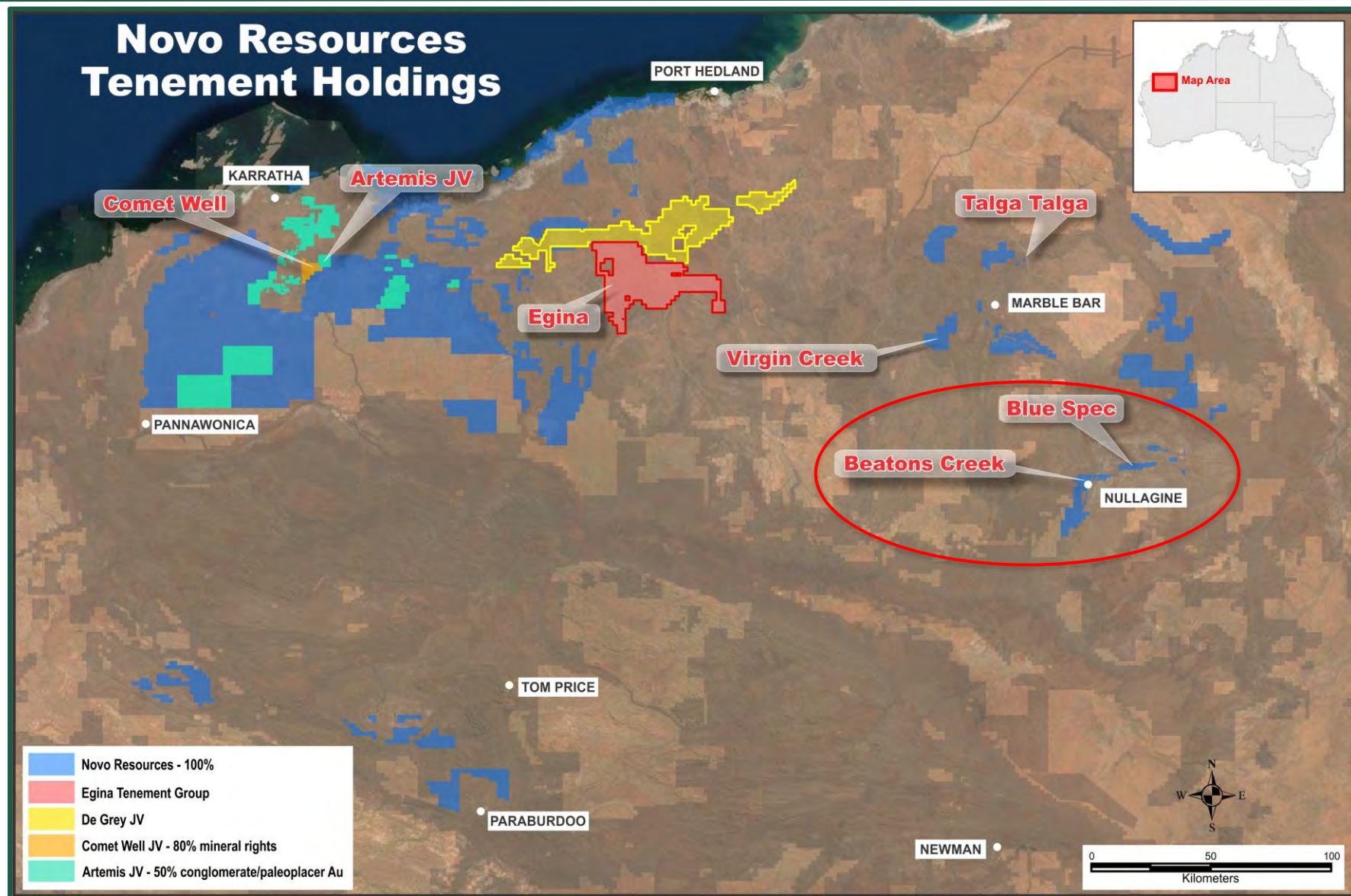
Egina

A photograph of a rock surface showing a dense field of small, dark, angular clasts (possibly chert or ironstone) embedded in a reddish-brown matrix. The clasts are highly irregular and fragmented.

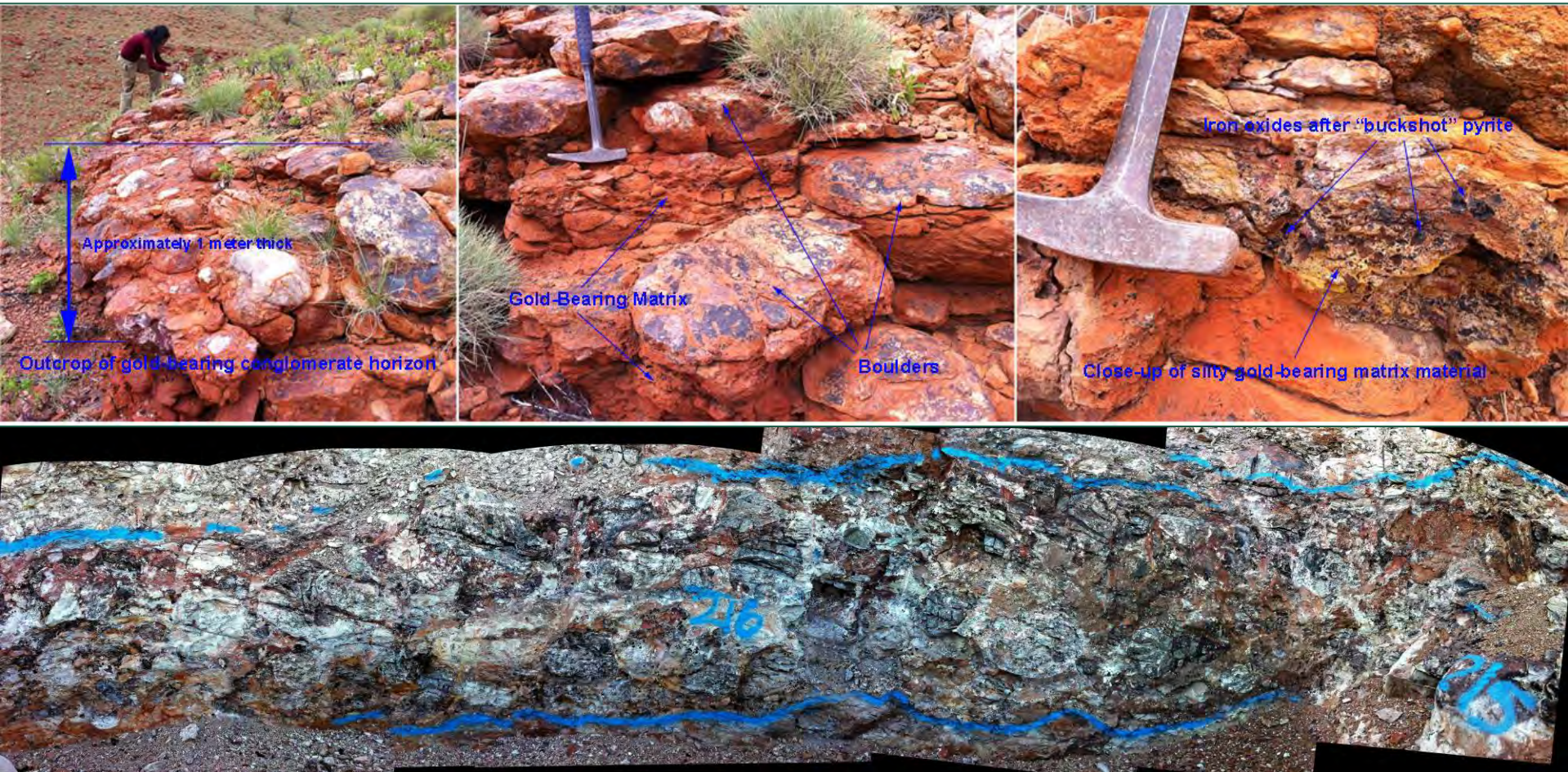
Pilbara Gold



Beaton's Creek Project



Beaton's Creek – Gold-Bearing Conglomerates



Beaton's Creek – Mining



Beatons Creek Resource

2019 Resource Estimate:

Open Pit Mineral Resources (oxide and fresh mineralization)

Classification	Cut-off Grade Au g/t	Tonnes (x1000)	Grade Au g/t	Ounces Troy Au (x1000)
Indicated	0.5	6,645	2.1	457
Inferred	0.5	3,410	2.7	294

Total Mineral Resources (oxide and fresh mineralization; open pit and underground)

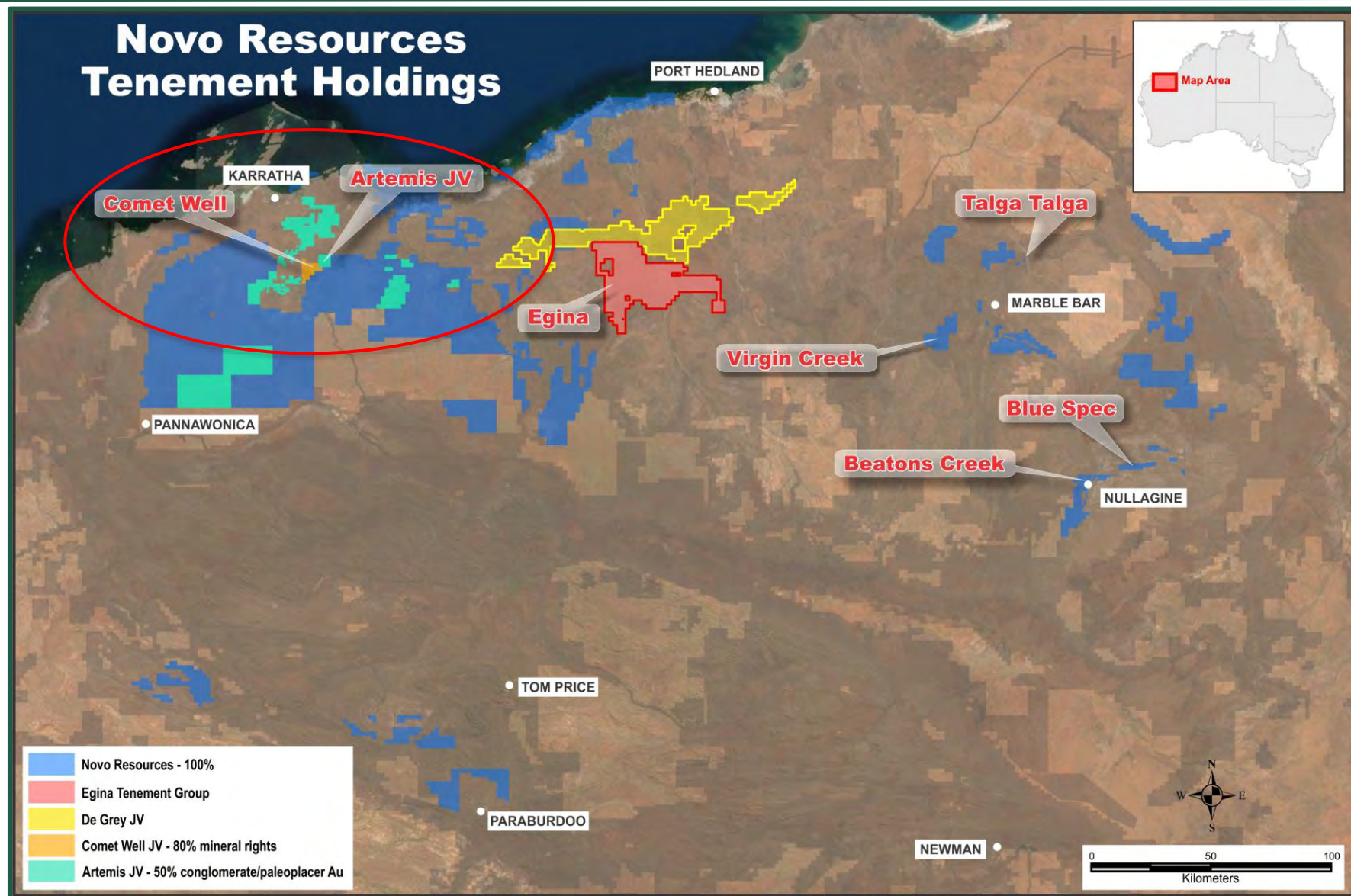
Classification	Cut-off Grade Au g/t	Tonnes (x1000)	Grade Au g/t	Ounces Troy Au (x1000)
Indicated	0.5	6,645	2.1	457
Inferred	0.5, 3.5	4,295	3.2	446

- Open pit Mineral Resources contain oxide and fresh mineralization within an optimized shell and constrained within a mineralized wireframe.
- An optimized Whittle pit shell was estimated with the following indicative parameters:
 - USD \$1,311 (AUD \$1,850) / troy ounce;
 - Metallurgical recoveries of 95% oxide and 90% fresh;
 - SGs applied: Oxide 2.40 t/m³ and fresh 2.85 t/m³ based on measurements taken on drill core;
 - USD \$2.40 / tonne mining cost for oxide and USD \$3.68 / tonne for fresh;
 - USD \$17.00 / tonne oxide and USD \$19.00 / tonne fresh processing cost; and
 - USD \$3.00 / tonne general and administrative costs.
- Underground Mineral Resources contain fresh mineralization outside the optimized shell. Underground resources are constrained to discrete areas of contiguous mineralization. NB: cut-off grade for underground resource has been increased from 2.0 Au g/t to 3.5 Au g/t for the 2019 Resource Estimate.
- Columns may not total due to rounding.
- One troy ounce is equal to 31.1034768 grams.

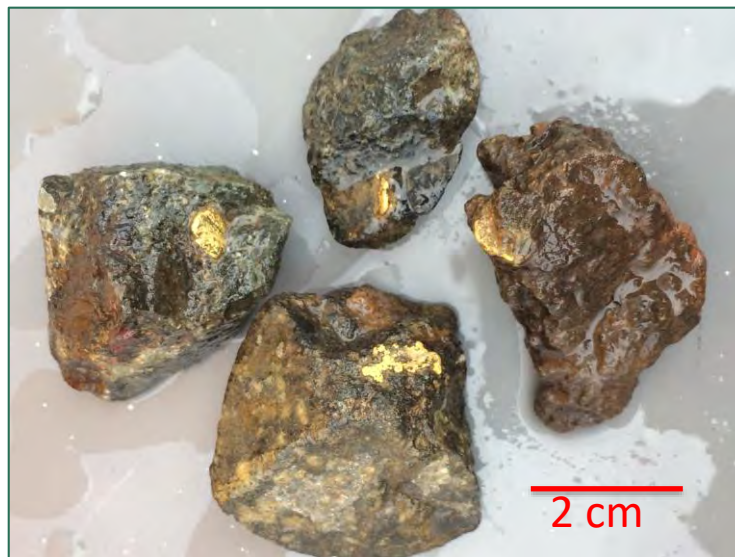
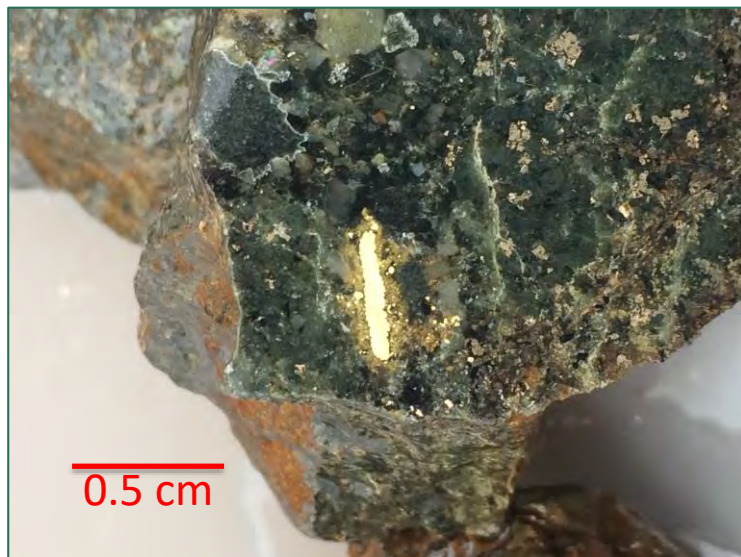
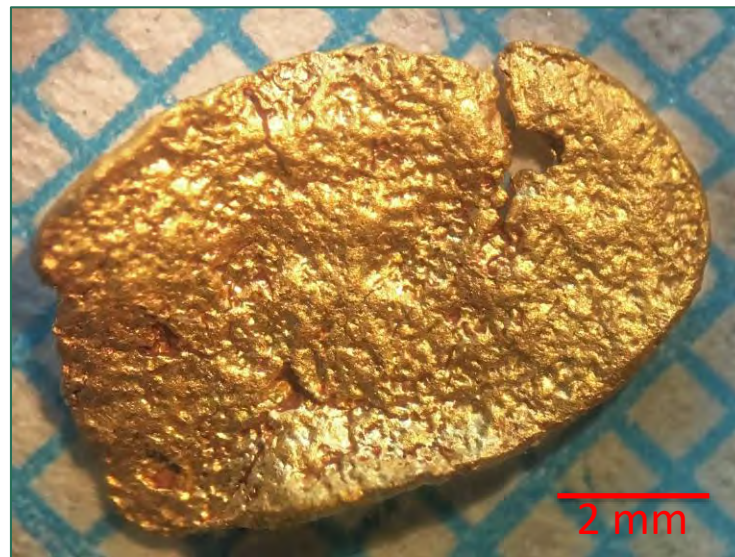
Reference should be made to the Company's news releases dated April 1, 2019, as well as the technical report entitled "NI 43-101 Technical Report, Mineral Resource Update, Beatons Creek Conglomerate Gold Project, Western Australia" issued on May 13, 2019, which was prepared for Novo by Dr. Simon C. Dominy (FAusIMM (CPGeo)) of Surrey, UK and Dr. Quinton T. Hennigh (P. Geo.) of Longmont, USA. This technical report is available under the Company's profile on the SEDAR website at www.sedar.com (filing date: May 13, 2019) and on the Company's website at www.novoresources.com.

- ✓ Established a new geologic model for conglomerate gold deposits
- ✓ Developed sampling regimen for nuggety gold mineralization
- ✓ Modeled a robust resource for a project most had written off
- ✓ Trial bulk extraction and processing
- ✓ Achieved native title agreements
- ✓ Gained acceptance of mining lease application
- ✓ Accomplished full mine permitting
- ✓ Struck alliance with finance partner, Sumitomo Corporation
- ✓ Undertaken option study
- ➡ Set path to production

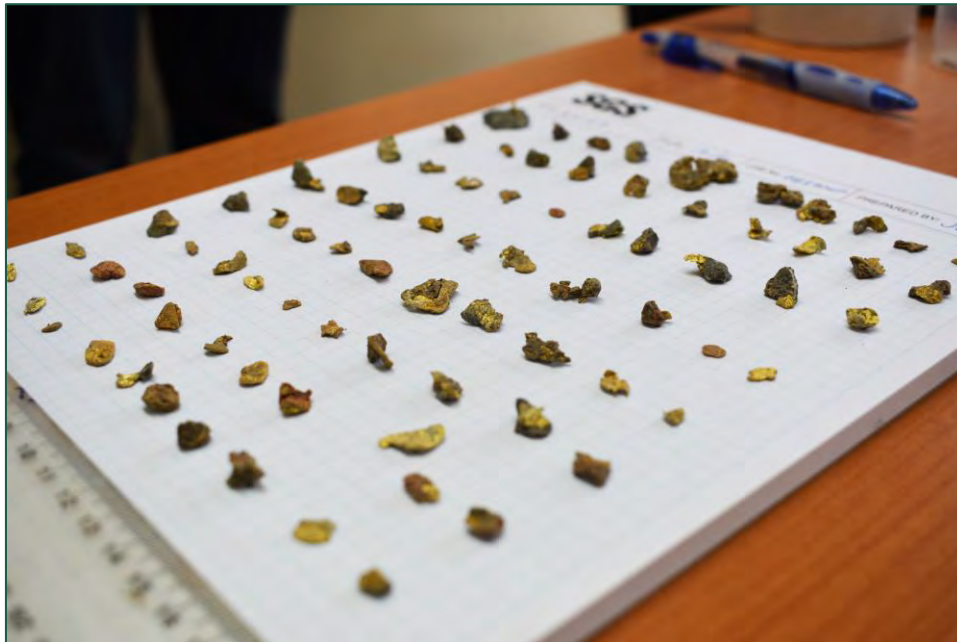
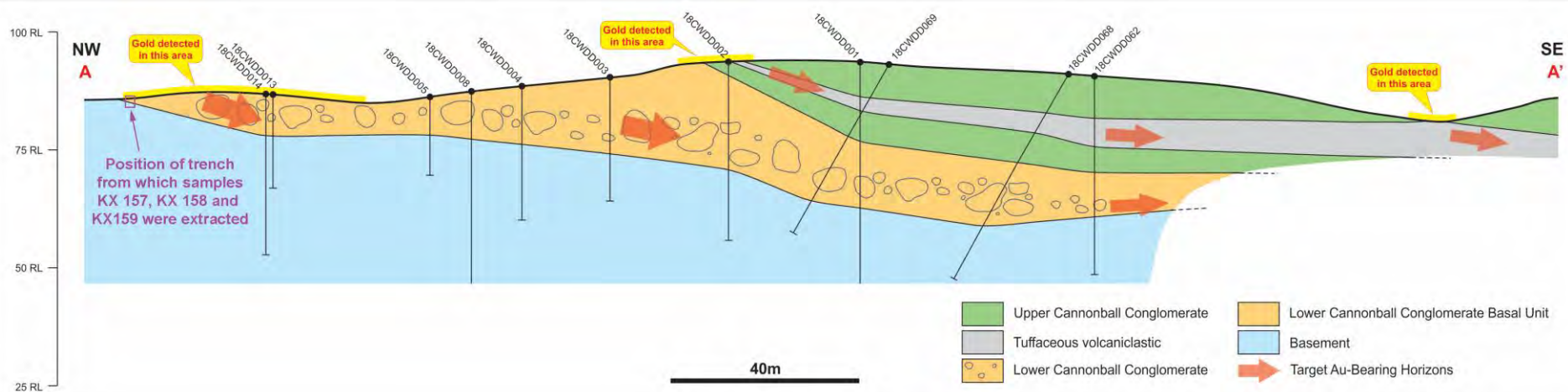
Karratha Gold Project



Karratha Gold Discovery

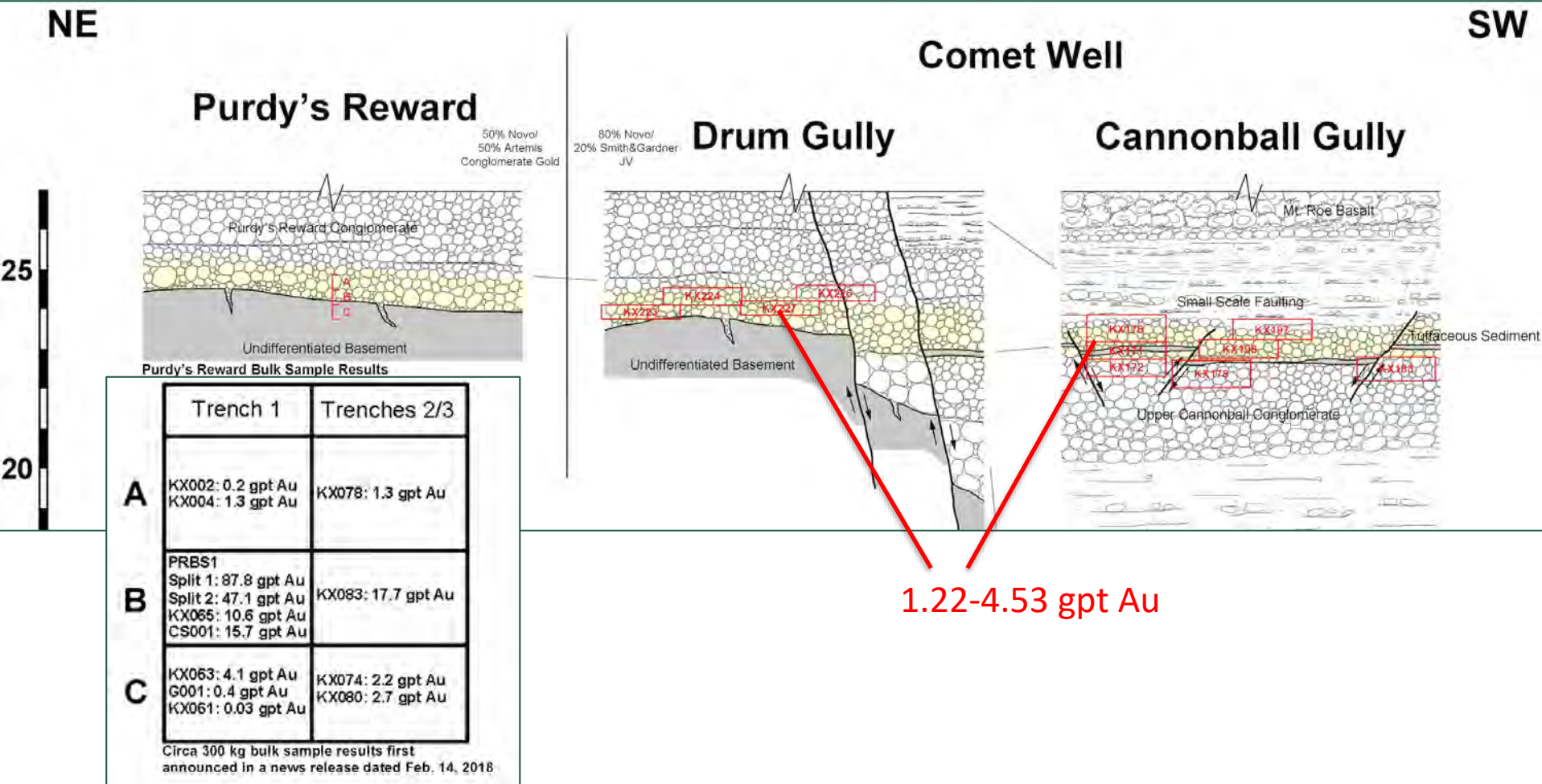


Two Gold Units



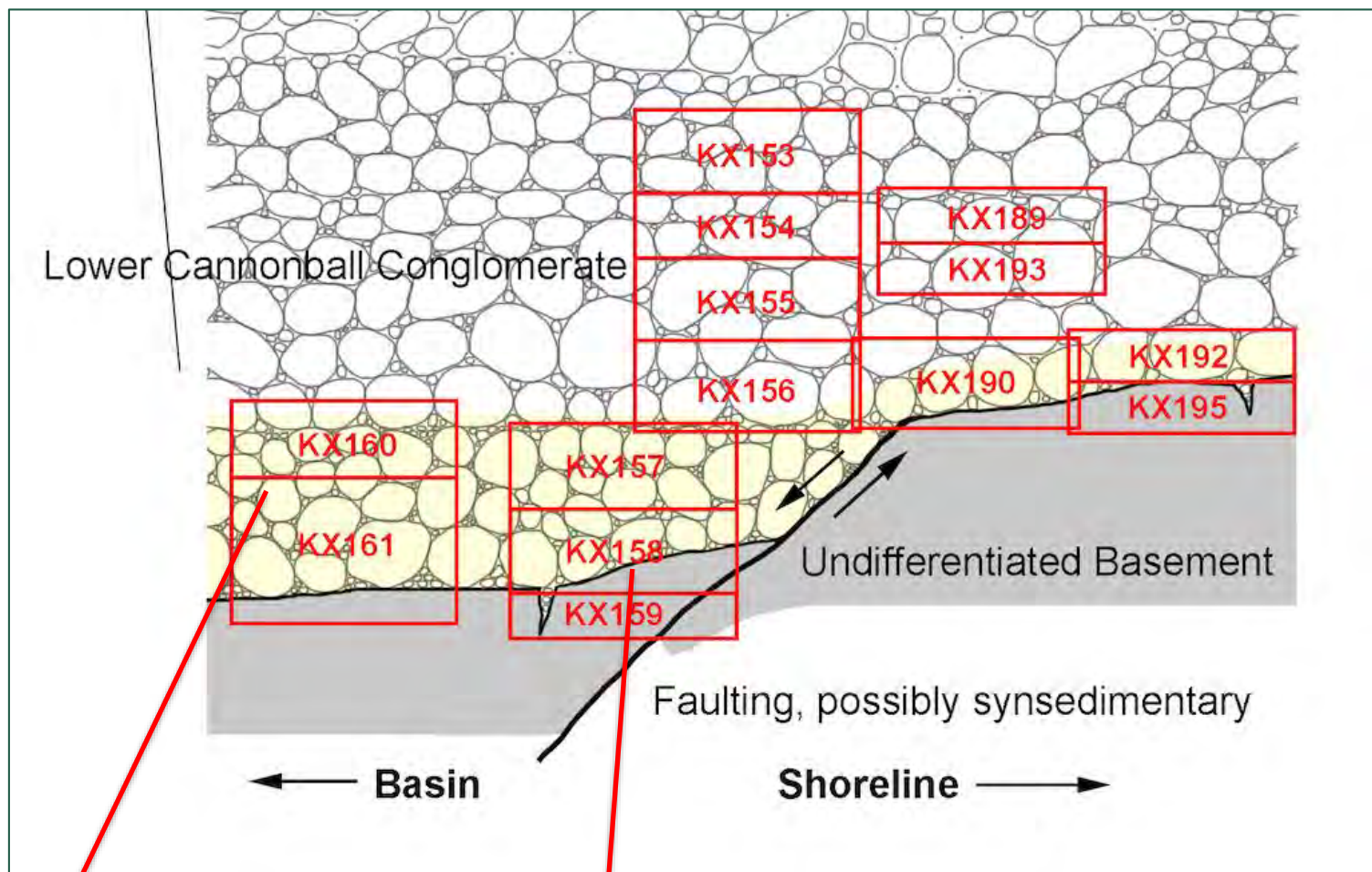
Bulk Sample Results

Upper Unit



Bulk Sample Results

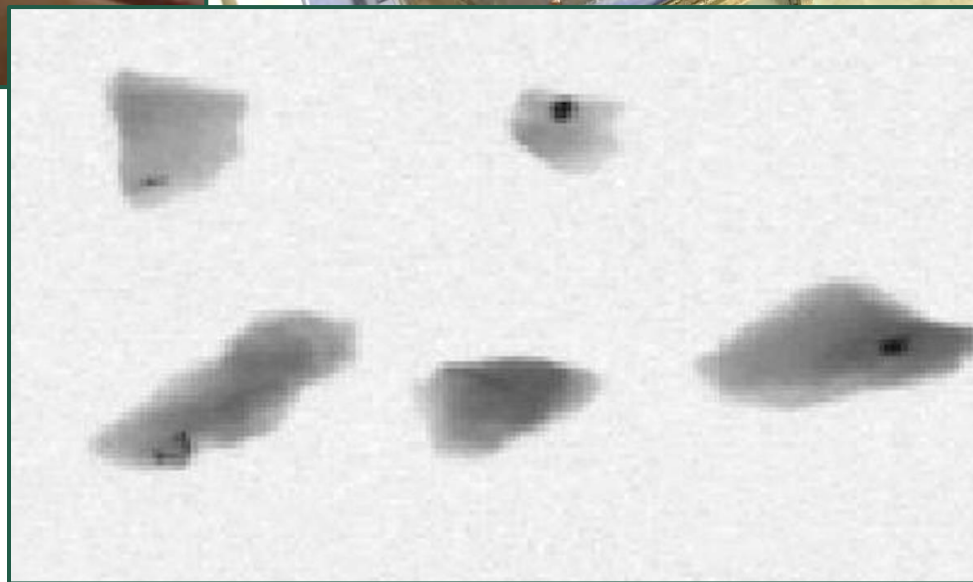
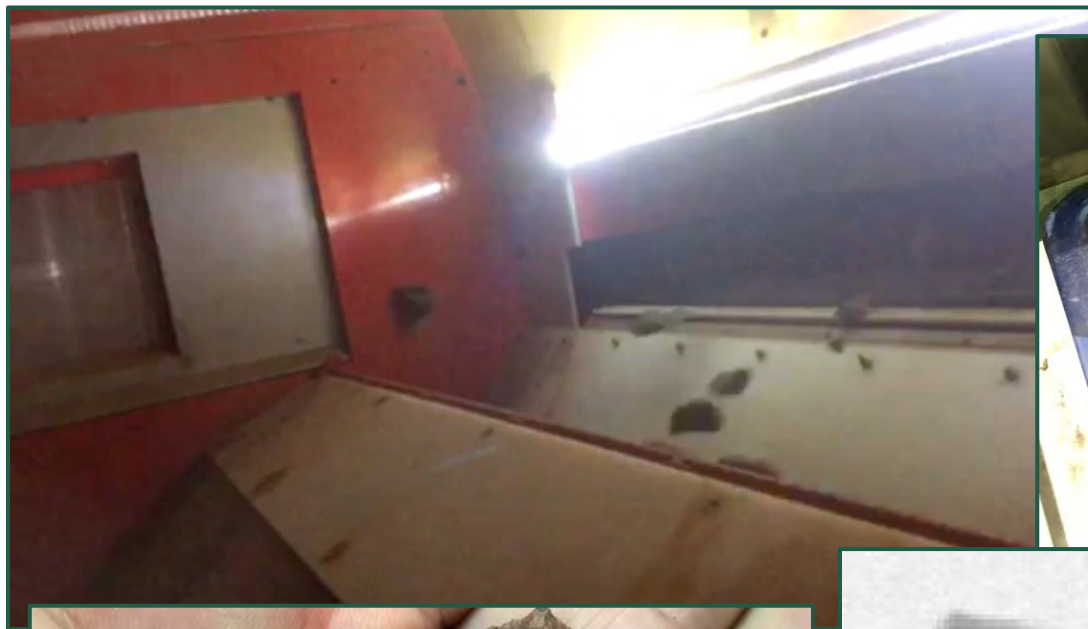
Lower Unit



1.8 m @ 2.4 gpt Au

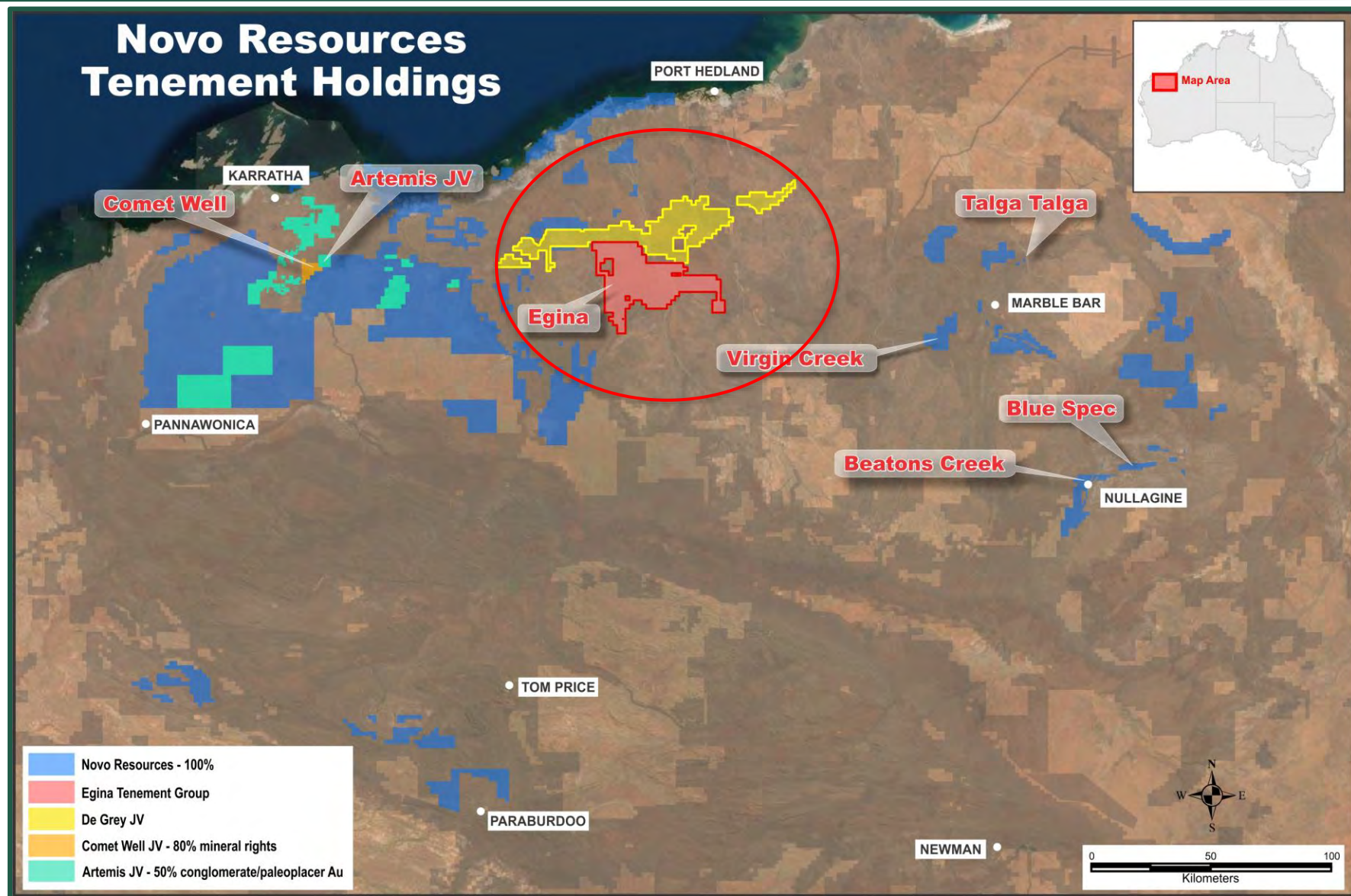
1.4 m @ 6.06 gpt Au

Mechanical Rock Sorting



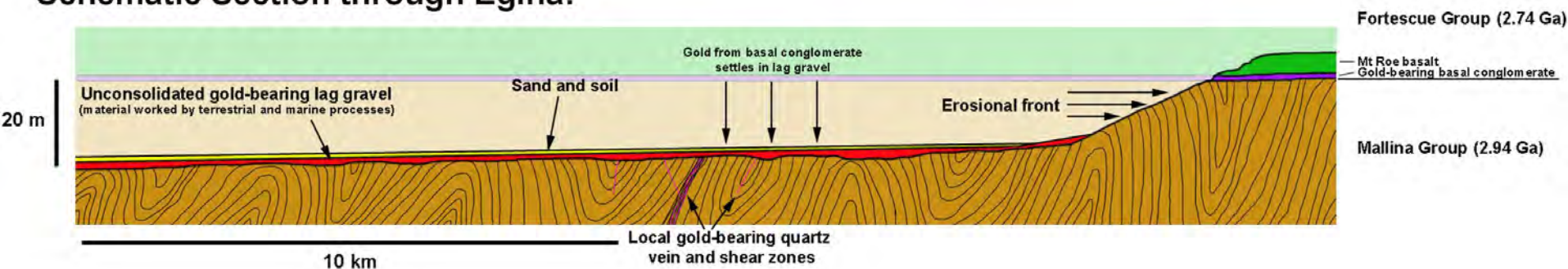
- ✓ Established a new geologic model for Mt. Roe conglomerate gold
- ✓ Developed sampling regimen for extreme nuggety gold
- ✓ Completed mineralization report fit for mining lease application
- ✓ Identified and tested mechanical sorting technology
- ➡ Working toward native title agreements
- ➡ Planning trial bulk extraction and processing
- ➡ Conducting studies necessary for full mine permitting
 - Undertake economic study
 - Set path to production

Egina Project

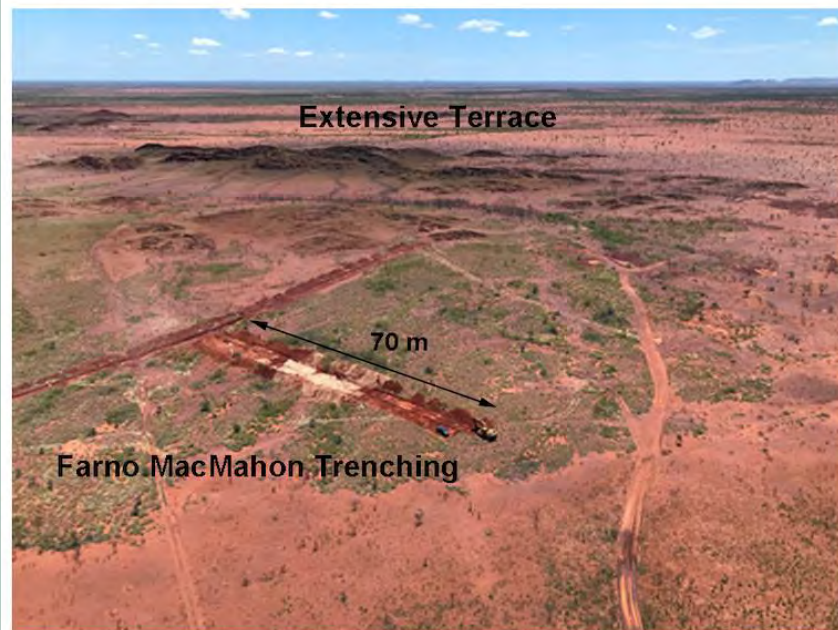


Egina Geologic Model

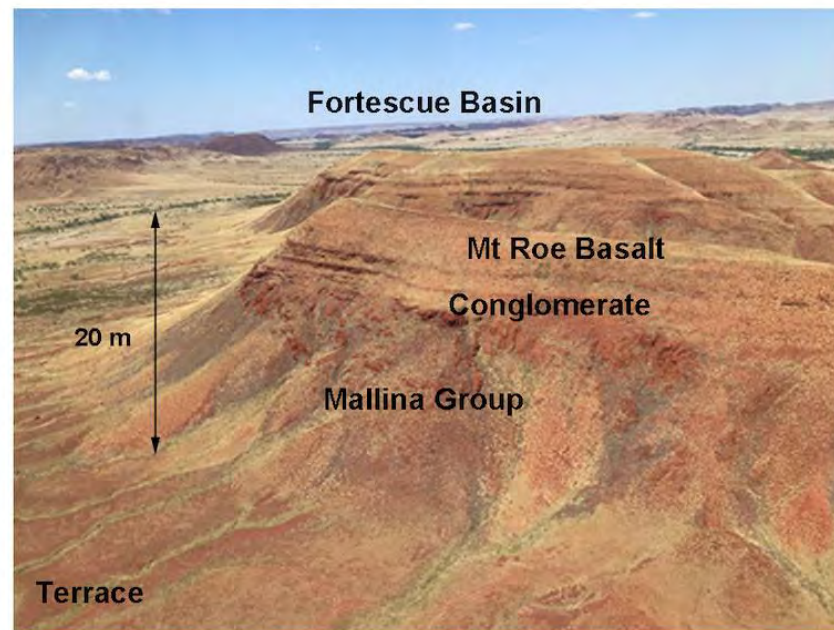
Schematic Section through Egina:



Egina Flats:



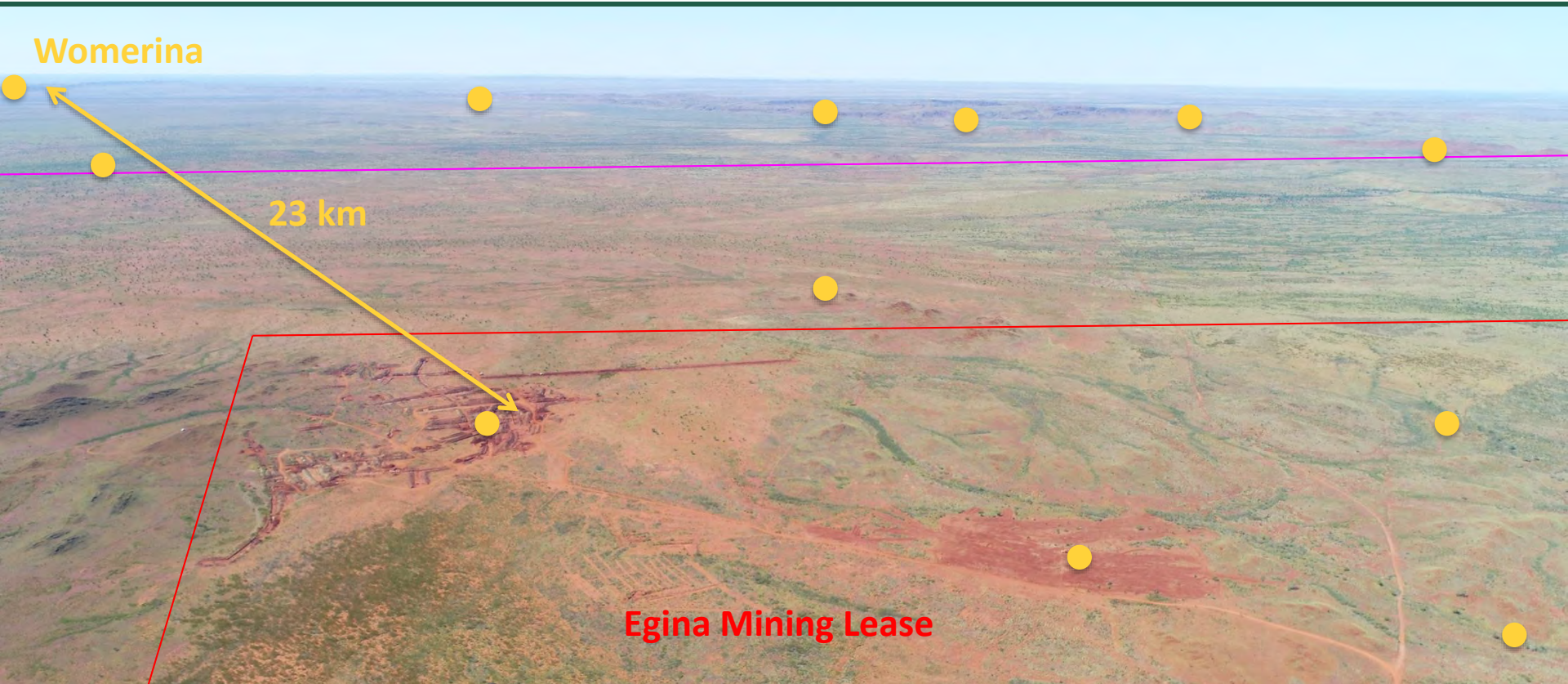
Fortescue Basin:



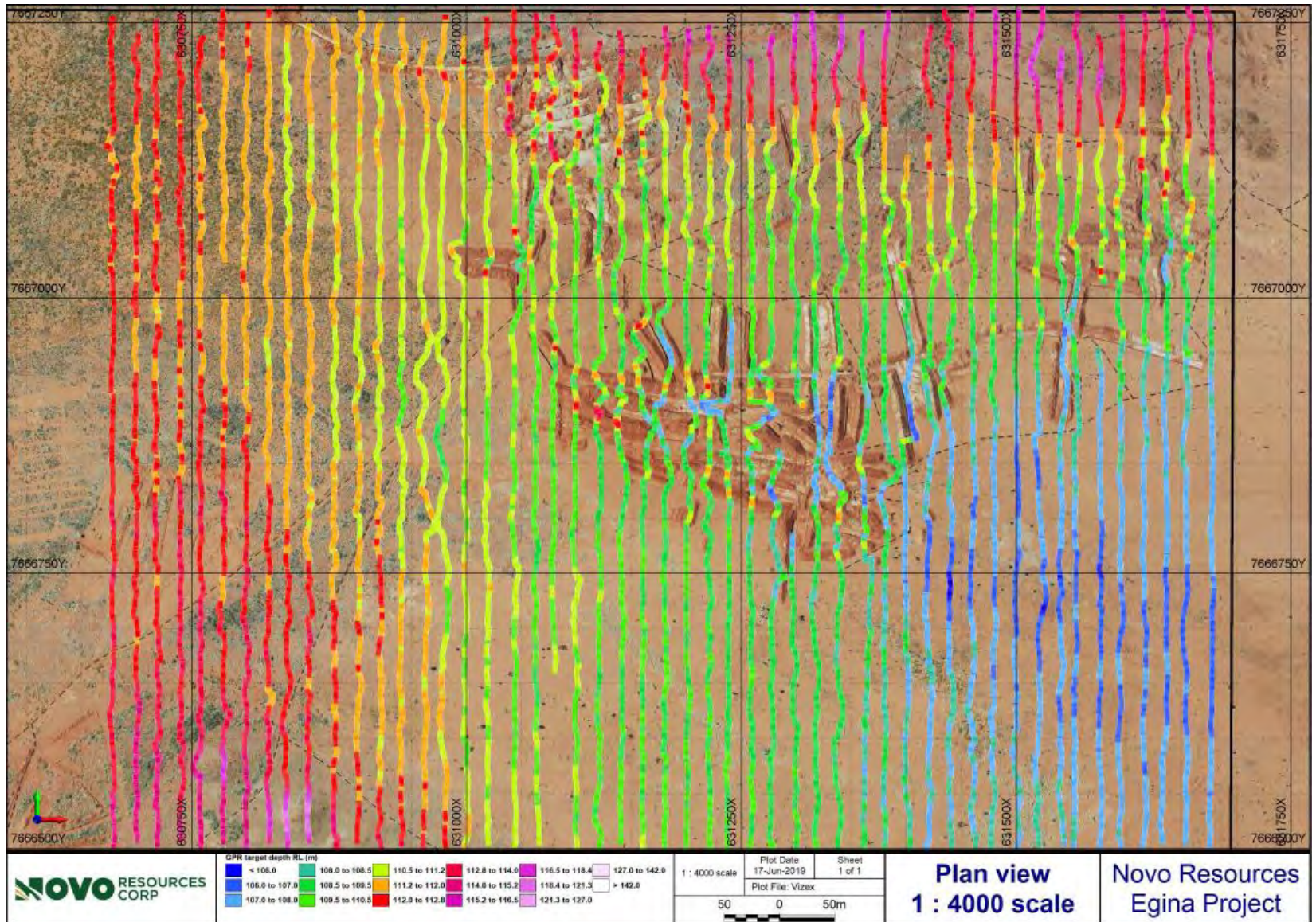
Conglomerate Source



Egina Terrace



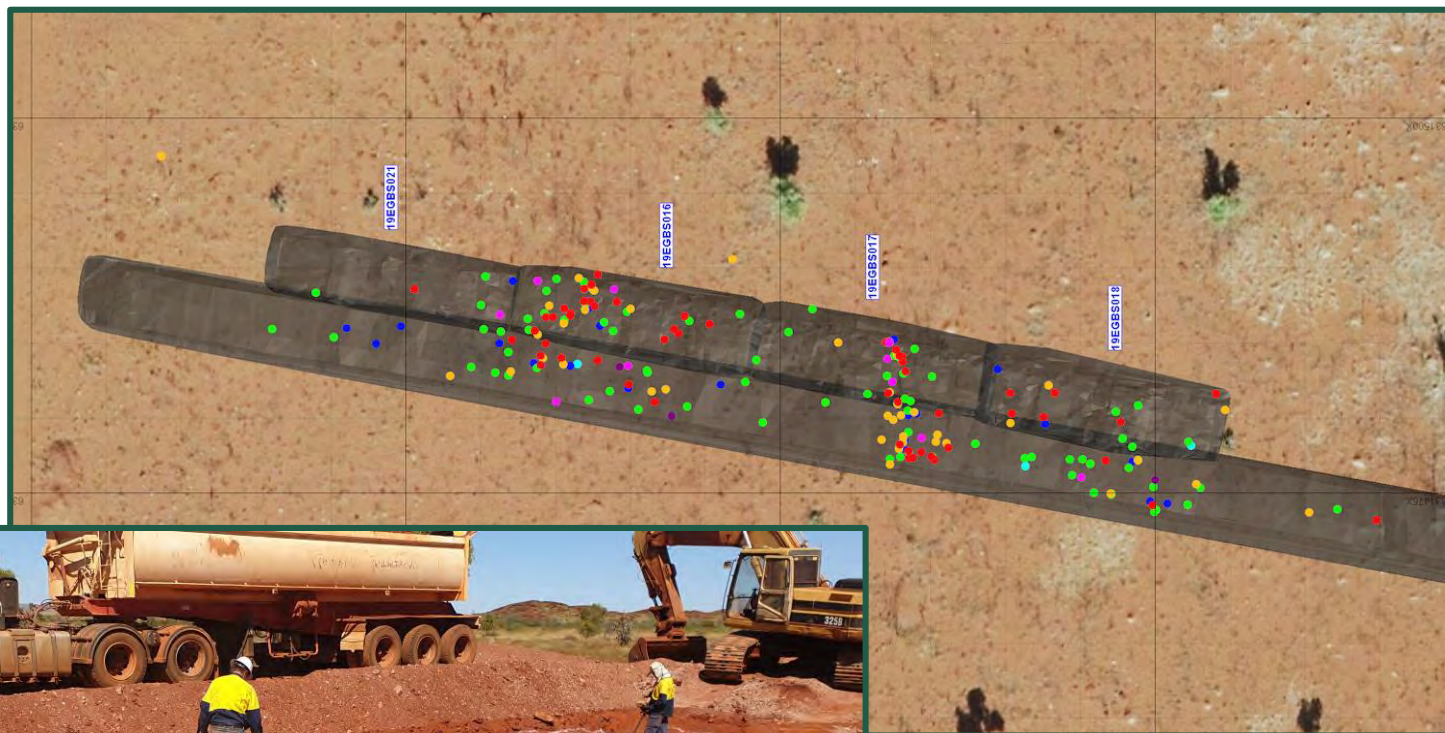
Ground Penetrating Radar



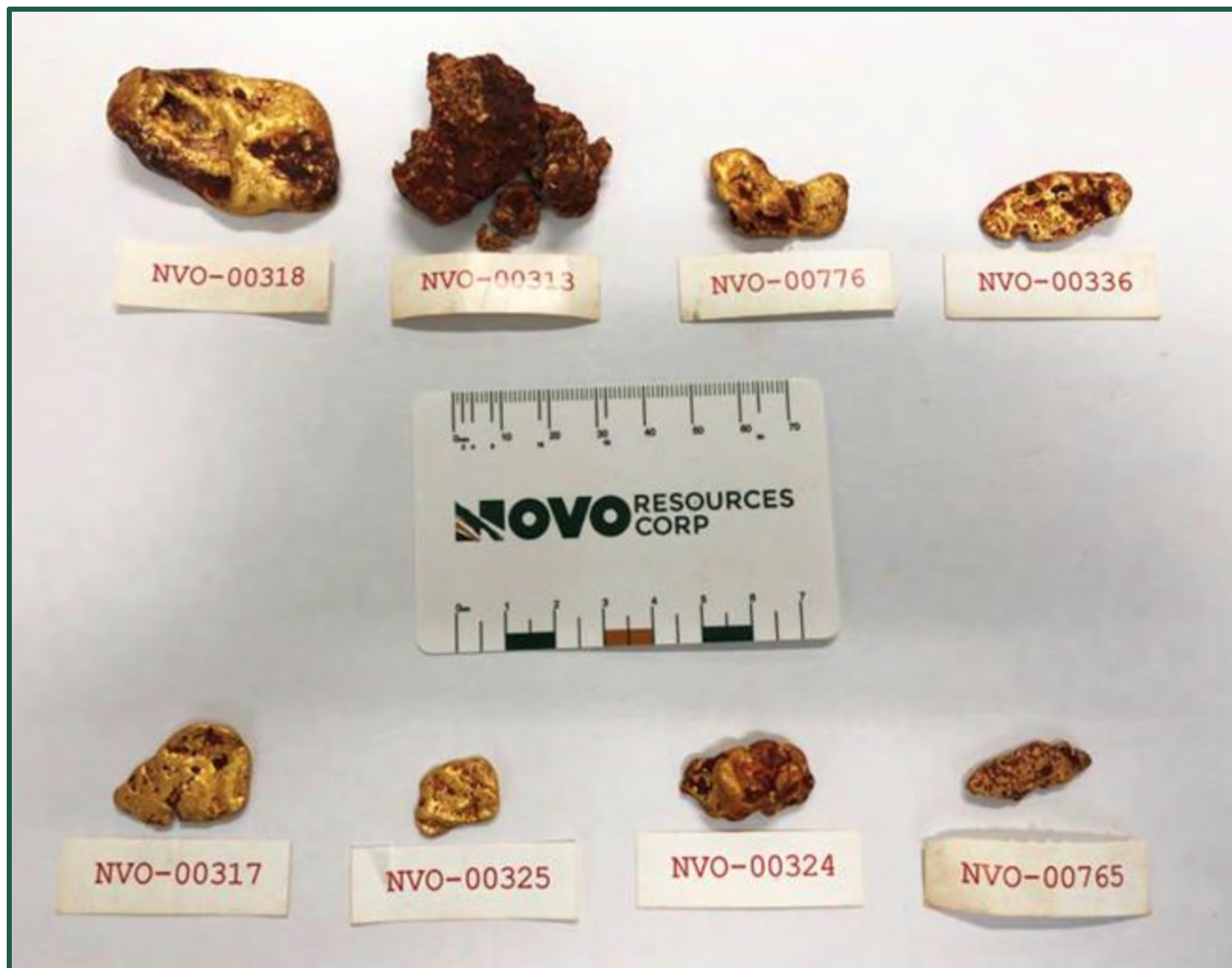
Trenching



Trenching/Bulk Sampling



Cataloguing Nuggets



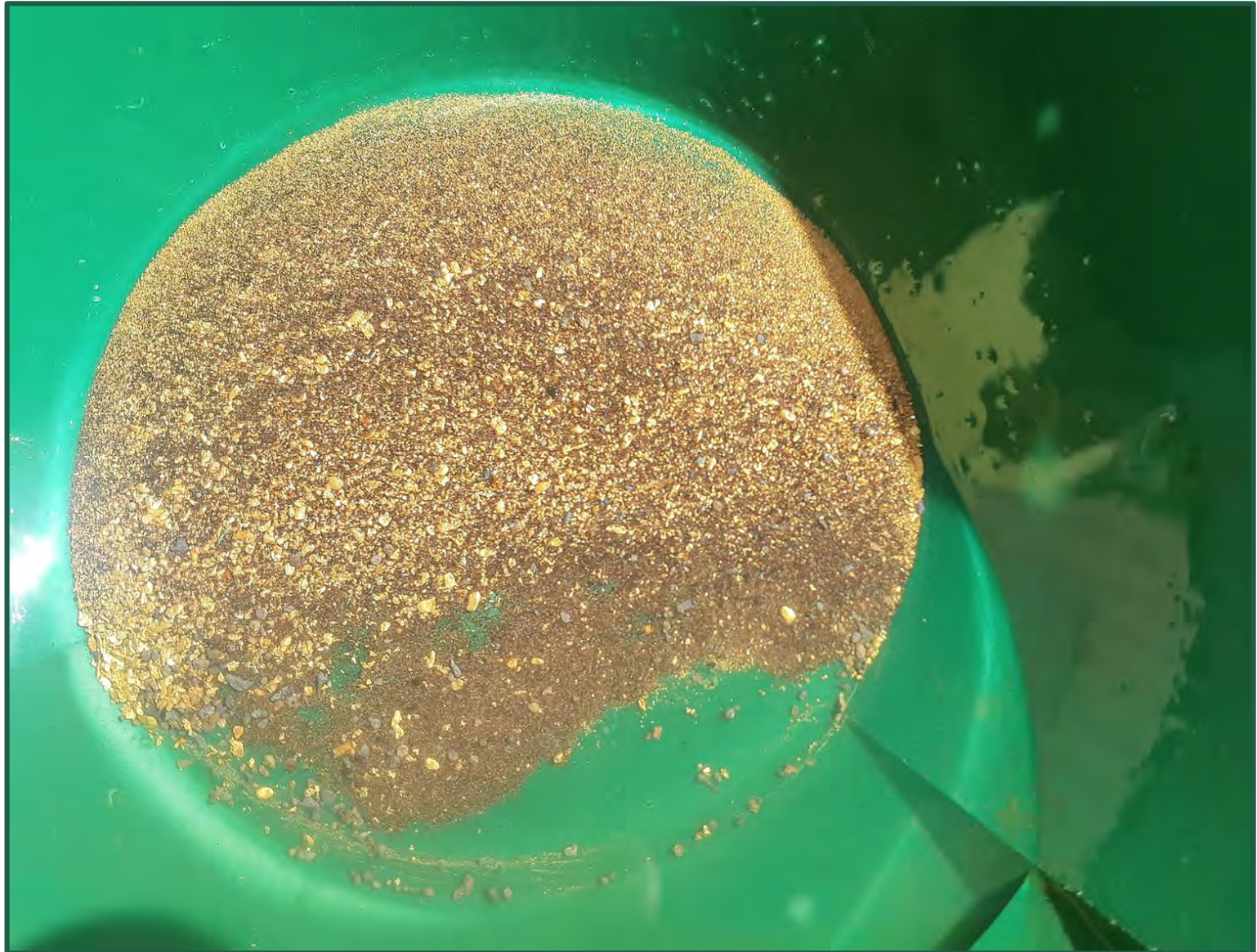
Processing



Coarse Gold Recovery

	<p>19EGBS016 Sluice +1mm 30.71g</p>		<p>19EGBS017 Sluice +1mm 30.67g</p>
	<p>Falcon +2mm 14.87g</p>		<p>Falcon +2mm 10.57g</p>
	<p>Falcon +1mm 9.11g IGR 54.69g Nuggets 63.86g TOTAL 118.55g (from 80.3m3)</p>		<p>Falcon +1mm 4.83g IGR 46.07g Nuggets 77.39g TOTAL 123.46g (from 66.8m3)</p>

Fine Gold?



Initial Results

Table of coarse gold recoveries from four bulk samples at Egina:

Bulk Sample Pit	Position in Swale	Volume (cubic m)	Coarse Gold					Fine Gold			
			Gold Nuggets Metal Detected While Excavating Bulk Sample (grams) ^A	Gold Nuggets Metal Detected in +5 mm Oversize Material (grams) ^A	Gold Nuggets from Sluice +1 mm (grams) ^A	Gold Nuggets Recovered by IGR 3000 +1 mm (grams) ^A	Total Coarse Gold Nuggets (grams) ^A	Gold in Shaker Table Concentrate (grams) ^B	Gold in Shaker Table Tailings (grams) ^C	Gold in IGR 3000 Tailings (grams) ^C	Total Fine Gold (grams)
EGBS016	Middle	80.3	63.9 ^D	0.0	30.71	23.98	118.59	<i>In Progress</i>	<i>In Progress</i>	<i>In Progress</i>	<i>In Progress</i>
EGBS017	Middle	66.8	77.4	0.0 ^E	30.67	15.40	123.47	<i>In Progress</i>	<i>In Progress</i>	<i>In Progress</i>	<i>In Progress</i>
EGBS018	South End	59.7	15.8	0.0	6.13	16.88	38.81	<i>In Progress</i>	<i>In Progress</i>	<i>In Progress</i>	<i>In Progress</i>
EGBS021	North End	75.1	8.6	0.0	0.27	2.64	11.51	<i>In Progress</i>	<i>In Progress</i>	<i>In Progress</i>	<i>In Progress</i>
Total	64 m Long	281.9	165.7	0.0	67.78	58.90	292.38	<i>In Progress</i>	<i>In Progress</i>	<i>In Progress</i>	<i>In Progress</i>

Egina Path Forward

- ✓ Established a new geologic model for gold in terrace gravels
- ✓ Developed sampling regimen for nuggety gold in gravel
- ✓ Upgraded camp and processing site
- ✓ Tested and refined use of ground penetrating radar
- ✓ Brought in Sumitomo Corp as JV partner
- ✓ Further land acquisition
- ➡ Undertaking trenching/bulk sampling program
- ➡ Investigating and engineering processing technology
- ➡ Working toward heritage access and native title agreements
- ➡ Conducting studies necessary for full mine permitting
- Undertake economic study
- Set path to production

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Undertake economic study

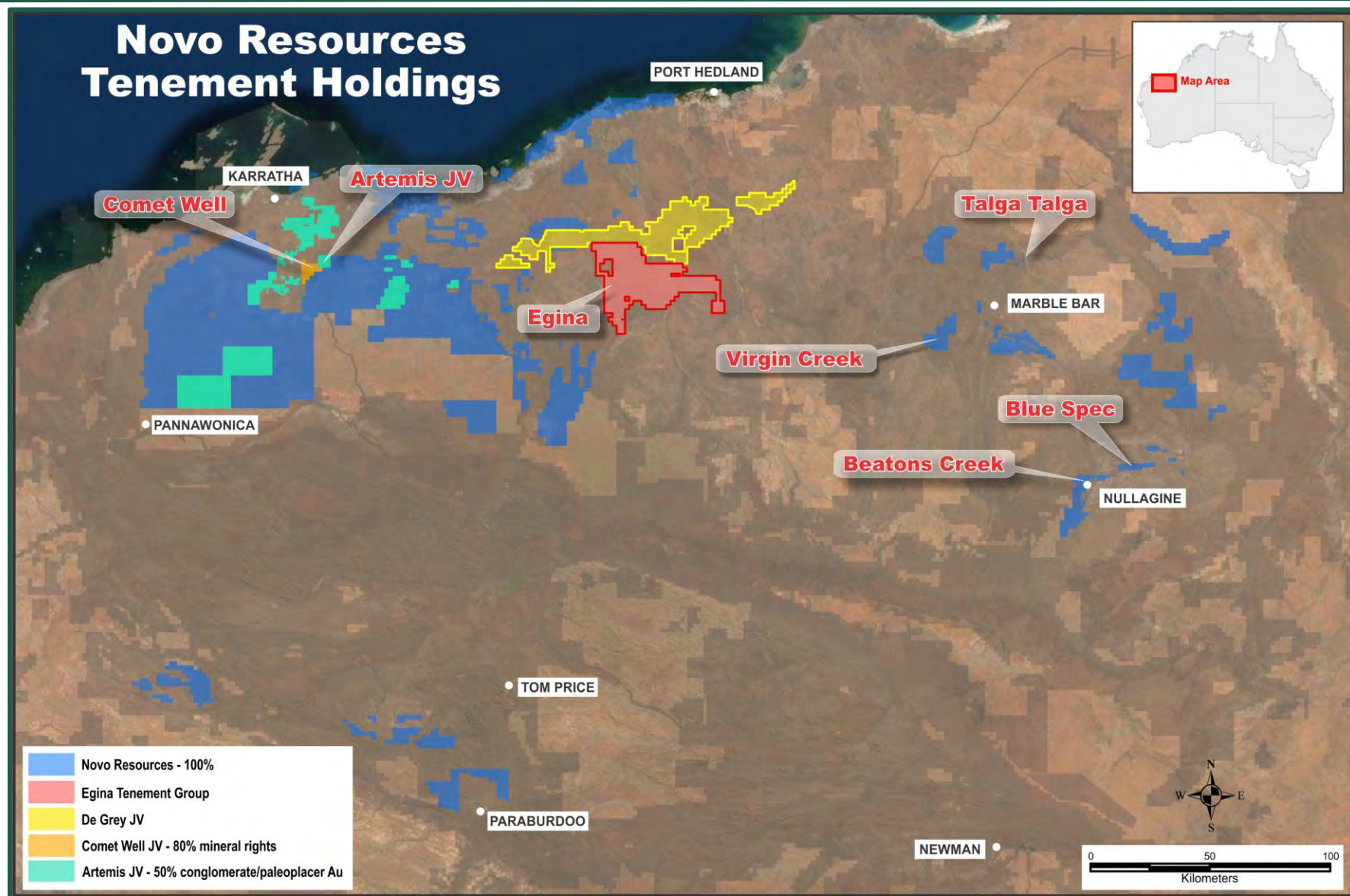
Set path to production

Eddy Current Tests

[Video 1: https://www.youtube.com/watch?v=-kTmA_CoR48](https://www.youtube.com/watch?v=-kTmA_CoR48)

[Video 2 https://www.youtube.com/watch?v=0ZxgudXbbS8](https://www.youtube.com/watch?v=0ZxgudXbbS8)

Greenfield Exploration



Contact Information

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