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[Revelo Resources Corp.](#) ("Revelo" or the "Company") (TSX VENTURE:RVL) announces that, due to investor demand, it has increased its previously announced private placement (see news release dated June 02, 2016) to \$2,050,000 by the issuance of 27,333,333 units (the "Units") at \$0.075 per unit. Each Unit will consist of one common share (the "Share") and one-half of one share purchase warrant (the "Warrant"). Each full Warrant will entitle the holder to purchase one Share of Revelo at a price of \$0.11 per Share for a period of two years from the closing date. Revelo expects to use the proceeds of the private placement to conduct exploration activities on its properties and for general working capital and other corporate purposes.

The Shares, and any Shares issued on the exercise of the Warrants and finder's fee Warrants, will be subject to a four month restricted resale period in Canada and applicable securities legislation hold periods outside of Canada. A finder's fee may be paid on a portion of the placement. The finder's fee will consist of Units equal to 6% of the units sold to investors introduced by finders, and share purchase warrants equal to 6% of such units sold to investors.

There can be no assurance that the private placement will be completed as proposed or at all. This financing is subject to receipt of TSX Venture Exchange acceptance.

ABOUT REVELO

Revelo is a Prospect Generator that has consolidated an outstanding portfolio of 22 projects prospective for copper, gold and silver located along proven mineral belts in one of the world's top mining jurisdictions - Chile. Several targets are ready for drill testing within the portfolio, and two projects are subject to option and joint venture agreements with subsidiaries of Newmont Mining (Montezuma Project) and Austral Gold (San Guillermo Project). As part of its portfolio, Revelo retains a 2% royalty interest (currently non-producing) in the Victoria Project, an important copper-gold-silver exploration project, and it is developing a nascent royalty portfolio. Revelo's total exposure to mineral tenements in northern Chile is around 300,000 hectares, of which about 100,000 hectares (3 projects) are subject to 3rd party exploration expenditures.

Revelo has a goal of building a sustainable exploration business focused on securing prospective land along the prolific mineral belts of northern Chile, and by implementing effective exploration and capital management strategies to grow, advance and de-risk its portfolio to provide shareholders with multiple opportunities for exploration success. Revelo is actively looking for partners to advance the projects within its portfolio.

Revelo is a Canadian company and is listed on the TSX Venture Exchange (TSX VENTURE:RVL). For more information please visit Revelo's website at www.reveloresources.com.

ON BEHALF OF THE BOARD

Timothy J. Beale, President & CEO

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.

FORWARD-LOOKING STATEMENT

This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that Revelo expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "indicate" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Revelo believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements.

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