VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 5, 2017) - Revelo Resources Corp. ("Revelo" or the "Company") (TSX VENTURE:RVL) is pleased to provide an update on results and targets, and provide details of its immediate exploration plans, relating to its wholly-owned Montezuma copper-gold-molybdenum project located in northern Chile.

Tim Beale, President and CEO of Revelo, commented: "We are excited to regain control of Montezuma, as we remain convinced that it contains a series of excellent targets located in the heart of one of the world's principal porphyry copper mining districts."

Revelo believes that significant potential exists to discover a copper porphyry system within the targets associated with the West Fissure Fault Zone in the centre of the project area. This key fault system continues north and, together with key fault splays, is a major control on multiple porphyry copper deposits in the Chuquicamata District centred some 40 km to the north. Southern extensions to the fault zone also likely exert control on several deposits within Antofagasta Minerals' and Marubeni Corporation's Centinela copper mining district to the south.

Two significant exploration campaigns have been completed at Montezuma over the past 10 years:

- From late 2007 to early 2014 Polar Star Mining Corp. ("PSM") focused on targets associated with the West Fissure Fault Zone in the central part of the project area. This included more than 26,000 meters of drilling and led to the discovery of a series of hydrothermally altered porphyries and breccias with highly anomalous intercepts of copper and gold mineralization, including 44m @ 0.55% Cu + 0.17g/t Au (MODD38-10 - Anomaly B [4]), and 38m @ 0.17% Cu + 0.44g/t Au (MODD45-10 - Anomaly B [5]).
- Between 2014 and 2016 Newmont, under a joint venture agreement with Revelo, focused a majority of its work on targets associated with the Sierra Limon Verde Fault Zone in the western part of the project area, together with targets in covered areas to the north. This work, including about 8,500 meters of drilling, did not yield any positive results.

Revelo will focus its efforts in the near term to fully understanding the targets discovered by PSM, and to reinterpreting the extensive database of information covering the 45,000 Ha Montezuma project, including re-logging of drill core and drill chips, with a view to refining targets for further drill testing.

WORK CARRIED OUT BY PSM AND SUMMARY OF RESULTS

PSM defined a series of targets with potential for porphyry copper style of mineralisation, mostly focused along the north-south West Fissure Fault Zone in the centre of the project area, as a result of a series of surface surveys at Montezuma from late 2007 to early 2010 including prospecting and geological mapping, geochemical surveys, IP geophysical surveys, and magnetics geophysical surveys. Some work was also focused on the Melissa target area in the northeast of the project area, on the margins of a NE-trending splay of the main fault zone.

The principal targets were followed up by several campaigns of RC and diamond drilling between March 2009 and April 2011, totalling approximately 26,500 m. This drilling cut significant anomalous lengths of copper, gold, silver and zinc sulphide mineralisation in propylitic to sericitic altered porphyritic intrusions, phreatic breccias and hydrothermal breccias, suggesting the outer margins and/or upper levels of porphyry copper-gold type systems, particularly at Anomalies C, A and B (see location maps at the end of this news release). Modest supergene enriched copper mineralisation beneath a leached capping was cut in several holes, particularly at Anomaly B. Additionally, some holes cut highly anomalous silver and/or zinc intervals (+/- gold), suggesting a concentrically zoned periphery to porphyry-related targets.

Follow-up of the Melissa target where geochemically anomalous copper, molybdenum and gold values are associated with a large area of hydrothermal alteration and small, historic mineral workings, continued through 2013 and culminated in a short drilling programme at the end of 2013 and early 2014.

A selection of the best copper-gold intercepts from this work is indicated in Table 1, together with a selection of some of the best silver-zinc intercepts in Table 2, at the end of this release.

WORK CARRIED OUT BY NEWMONT AND SUMMARY OF RESULTS

Newmont (see news releases dated May 17, 2016; October 4, 2016; December 28, 2016; and March 3, 2017) completed detailed geological mapping of the project area, together with extensive geochemical surveys including in-house methodologies, in-house IP surveys (NewDAS), and magnetics surveys, followed by drill testing largely focused on the western side of the Montezuma project area, along the Sierra Limon Verde range of hills and associated fault zone. Here, a large, Paleozoic pluton is in intrusive and faulted contact with Paleozoic meta-volcanics and meta-sediments. Although IP geophysical anomalies and associated geochemical anomalies occur, hydrothermal alteration of porphyry copper style is essentially absent in surface outcrops, and the geochemical and geophysical features are likely related to pyritisation of the rock sequences and Paleozoic rhyo-dacitic domes and dykes containing pyrite. No significant results were reported by Newmont from the drilling carried out at targets La Antena, Eliana, Target VI, Encontrado, Target II and Biri along the Sierra Limon Verde (14 holes in total).

Geochemical and geophysical anomalies under cover at the northern end of the Montezuma tenement, and to the north of Melissa (Melissa Gravels and Melissa Magnetics), were drill tested by Newmont, but remain to be explained as drilling (4 holes in total) did not penetrate the thick post-mineral cover (>400m) and reach bedrock.

One Newmont drill hole into each of Anomalies L and F, along the northern extension of the West Fissure Fault Zone in the project area, failed to encounter significant mineralisation.

MONTEZUMA - PROJECT POTENTIAL & FUTURE WORK

Anomalies C, A and B, originally discovered by PSM, occur as a poorly-outcropping, semi-continuous north-south belt of porphyry copper style hydrothermal alteration and mineralisation over approximately 10 km, as evidenced by scant surface outcrops together with outcrops in minor historic trenches (where possible through shallow cover), surface rock geochemistry, IP geophysical surveys, and drilling. The hydrothermal alteration appears to be intimately associated with the West Fissure Fault Zone, which is variously delineated by topographic valleys, IP chargeability and resistivity responses, magnetic responses, and fault zones cut by drill holes.

Historic drill holes into these targets reveal deep, to intermediate to high level porphyry-related settings, with a range of porphyritic diorites and quartz diorites affected by prograde propylitic and potassic alteration, with superimposed retrograde phyllic, silica-clay and silica-alunite alteration. Phreatic and phreatomagmatic breccias occur possibly associated with dome complexes. Mineralised intercepts, as indicated in Tables 1 and 2, are largely related to pyritic zones, possibly associated with the margins or halos to porphyry copper centres. Geochemical zonation patterns suggest that Anomaly B is the most proximal to a potential fluid source.

A potassium-argon (K-Ar) age date from hydrothermal sericite collected from a feldspar porphyry intrusion in drill hole MODD34-10 (Anomaly L) carried out by the Chilean geological survey (Sernageomin) in 2010 gave an average result from two dates of 39.1 Ma (+/- 1.3 Ma). Separately, a potassium-argon (K-Ar) age date from a sample of feldspar collected from drill hole MODD38-10 (Anomaly B) carried out by the Japan Oil, Gas and Metals National Corporation (JOGMEC) in 2013 gave a result of 45.4 Ma (+/- 1.2 Ma). These results suggest that the porphyry copper targets cut by drilling along the West Fissure Fault Zone, in particular at Anomalies L and B, coincide in age with the key mid-Tertiary porphyry copper belt of northern Chile that includes the giant porphyry copper clusters at Collahuasi, Chuquicamata, Centinela, La Escondida and elsewhere.

The Melissa target, in the northeast of the Montezuma project area, is a broad area with a series of sub-targets. Hydrothermal alteration and associated Cu-Mo geochemical anomalies extend over approximately 5 km x 5 km, with associated precious metals anomalies likely related to an epithermal overprint, as evidenced by 139.5m @ 0.46g/t Au in hole MM11 [(9)]. The main host rock is an equigranular, Palaeozoic-aged granitoid. Widespread propylitic alteration is overprinted by green-clay alteration, localised tourmaline alteration, hematisation of feldspars and abundant leucoxene, a bi-product of mafic mineral destruction. Porphyry-style sheeted quartz veinlets occur in some locations. Further work is required to vector into, and locate, a causative body for the alteration and mineralisation encountered.

Targets Anomaly L and Anomaly F, which lie along the West Fissure Fault Zone to the north of Anomalies C, A and B, have not yielded intercepts of interest to date from limited drilling, despite displaying porphyry copper style hydrothermal alteration assemblages. Further work is nevertheless required to fully understand the geological, geochemical and geophysical anomalies associated with these targets.

As a result of the various exploration campaigns, Revelo will be focusing future work on Anomalies C, A and B, together with the Melissa area. Further understanding of Anomalies L and F is also required. Zonation patterns using geochemistry and hydrothermal alteration will be combined with a full understanding of porphyry types and phases, and breccia types, in order to vector towards the causative bodies of the already delineated extensive hydrothermal alteration and mineralisation.

MONTEZUMA OVERVIEW

The Montezuma copper-gold-molybdenum project comprises approximately 45,000 Ha of 100% owned tenement. The Project is located along the main porphyry copper belt in northern Chile, commonly known as the Domeyko Cordillera, directly along the main West Fissure Fault System that controls several world-class copper deposits in the area, midway between the giant Chuquicamata (Codelco) and Centinela (Antofagasta Minerals / Marubeni Corporation) copper mining districts. The Project is centred approximately 20 km south of the important mining town of Calama. Access to the Project is excellent via a series of good quality dirt roads leading off from paved roads around Calama, and altitudes vary from approximately 2,600 m to around 3,100 m.

For further details of the Montezuma Project please refer to the Montezuma Project page on Revelo's website (http://www.reveloresources.com/projects/montezuma).

For historic drill results, please refer to PSM's news releases available at SEDAR (http://www.sedar.com):

(1) See PSM News Release dated February 22, 2010
(2) See PSM News Release dated September 14, 2010
(3) See PSM News Release dated October 20, 2010
(4) See PSM News Release dated November 3, 2010
(5) See PSM News Release dated January 12, 2011
(6) See PSM News Release dated February 24, 2011
(7) See PSM News Release dated March 9, 2011
(8) See PSM News Release dated May 31, 2011
(9) See PSM News Release dated February 14. 2014

Dr. Demetrius Pohl, Ph.D., Certified Professional Geoscientist (CPG), an independent consultant, is the Company's Qualified Person for the purposes of National Instrument 43-101 Standards of Disclosures for Mineral Projects of the Canadian Securities Administrators, and has approved the written disclosure of the technical information contained in this news release.

ABOUT REVELO

Revelo has consolidated an outstanding portfolio of 25 projects prospective for copper, gold and silver located along proven mineral belts in one of the world's top mining jurisdictions - Chile. Revelo's total exposure to mineral tenements in northern Chile is around 300,000 hectares, of which about 60,000 hectares (2 projects) are subject to 3rd party exploration expenditures.

Revelo is a Canadian company and is listed on the TSX Venture Exchange (TSX-V: 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.

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.

Table 1 - Selection of Cu-Au Intercepts from PSM Drilling

Drill Hole #	Target / Anomaly Name	Interval (m)	From (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Comments
MORC-05-09 (1)	Anomaly A	22.0	56.0	0.13	0.25	13.4		Oxide Zone
MODD32-10 (2)	Anomaly A	20.0	6.0	0.21	0.36	14.2		Mixed Oxide & Sulphide
MODD33-10 (2)	Anomaly A	100.0	277.0	0.15	0.72	2.8		Sulphide
MODD35-10 (3)	Anomaly A	21.0	56.0	0.15	0.13	1.6		Oxide Zone
MODD-46-10 (6)	Anomaly A	37.0	138.0	0.19	0.15	1.9		Sulphide
MODD52-10 (6)	Anomaly A	22.0	248.0	0.11	0.34	1.1		Sulphide
MORC-16-09 (1)	Anomaly B	44.0	22.0	0.18	0.17	0.9	0.11	Oxide Zone
MORC-27-09 (1)	Anomaly B	24.0	146.0	0.26	0.14	5.8	0.11	Sulphide
MODD38-10 (4)	Anomaly B	44.0	226.0	0.55	0.17	3.4		Sulphide
		218.0	857.0	0.19	0.06	0.5		Sulphide
MODD45-10 (5)	Anomaly B	6.0	0.19	0.19	0.15	1.1	0.34	Oxide Zone
		16.0	59.0	0.27	0.07	4.0		Supergene Enriched
		10.0	87.0	0.29	0.13	2.6		Supergene Enriched
		38.0	144.0	0.23	0.21	0.9		Sulphide
		10.0	206.0	0.21	0.48	2.3		Sulphide
		8.0	249.0	0.36	0.32	1.5		Sulphide
		38.0	507.0	0.17	0.44	1.0		Sulphide

		82.0	565.0	0.20	0.27	0.5		Sulphide
MODD47-10 (6)	Anomaly B	19.0	253.0	0.32	0.10	2.2		Sulphide
		57.0	451.0	0.14	0.10	0.9		Sulphide
MODD49-10 (6)	Anomaly B	19.0	622.0	0.16	0.36	2.9	0.6	Sulphide
MODD51-10 (6)	Anomaly B	15.0	404.0	0.16	0.30	0.8		Sulphide
		33.0	488.0	0.17	0.33	0.6		Sulphide
		39.0	549.0	0.14	0.19	0.6		Sulphide
MODD56-10 (7)	Anomaly B	13.4	1.4		0.41	1.0		Oxide
MODD57-10 (7)	Anomaly B	45.0	194.0	0.35	0.13	2.43		Supergene Enriched
MORC-03-09 (1)	Anomaly C	6.0	22.0	0.32	1.03	44.5		Oxide Zone
MODD69-11 (8)	Anomaly C	6.0	286.0	0.25	0.54	4.1	0.13	Sulphide
MM11 (9)	Melissa	139.5	0.0		0.46			Mixed Oxide & Sulphide

Table 2 - Selection of Ag-Zn Intercepts from PSM Drilling

Drill Hole #	Target / Anomaly Name	Interval (m)	From (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Comments
MORC-05-09 (1)	Anomaly A	52.0	198.0		0.13	3.4	0.42	Sulphide
MORC-19-09 (1)	Anomaly A	28.0	120.0	0.09	0.11	6.4	0.29	Sulphide
		26.0	168.0	0.05	0.10	4.7	0.62	Sulphide
MORC-20-09 (1)	Anomaly A	280.0	0.0	0.02	0.08	3.6	0.72	Mixed Oxide & Sulphide
Including		60.0	190.0	0.02	0.15	7.1	1.35	Sulphide
MORC-21-09 (1)	Anomaly A	76.0	128.0		0.02	1.8	0.39	Sulphide
MORC-24-09 (1)	Anomaly A	100.0	14.0		0.12	1.7	0.28	Sulphide
MODD-31-10 (2)	Anomaly A	276.0	0.0		0.07	3.3	0.73	Mixed Oxide & Sulphide
MODD-32-10 (2)	Anomaly A	520.0	26.0		0.06	2.0	0.43	Sulphide
MODD35-10 (3)	Anomaly A	42.0	187.0		0.07	6.5	1.24	Sulphide
MODD37-10 (5)	Anomaly A	50.0	187.0	0.06	0.23	1.2	0.11	Sulphide
MODD46-10 (6)	Anomaly A	226.0	217.0	0.02	0.22	2.9	0.53	Sulphide
MODD50-10 (6)		157.0	307		0.12	2.6	0.43	Sulphide
MODD52-10 (6)	Anomaly A	18.0	319.0	0.03	0.16	4.7	1.11	Sulphide
MODD61-11 (8)	Anomaly A	12.0	349.0	0.03	0.10	2.4	0.31	Sulphide
MORC-17-09 (1)	Anomaly B	20.0	244.0	0.05	0.04	1.8	0.26	Sulphide
MORC-18-09 (1)	Anomaly B	60.0	152.0		0.05	3.3	0.38	Sulphide
MORC-27-09 (1)	Anomaly B	50.0	188.0		0.02	3.2	0.35	Sulphide
MORC-28-09 (1)	Anomaly B	20.0	142.0	0.03	0.04	3.9	0.42	Sulphide
MODD54-10 (7)	Anomaly B	11.0	197.0		0.40	145.6	0.9	Sulphide
		25.0	272.0		0.30	12.3	0.5	Sulphide
MODD58-10 (7)	Anomaly B	25.0	438.0	0.08	0.02	21.3	0.47	Sulphide
MODD62-11 (8)	Anomaly C	172.0	19.0	0.01	0.05	1.1	0.28	Mixed Oxide & sulphide
MODD63-11 (8)	Anomaly C	69.0	58.0		0.04	1.7	0.17	Sulphide
		9.0	179.0		0.16	25.1	0.96	Sulphide
		14.0	260.0		0.05	3.8	0.23	Sulphide
MODD67-11 (8)	Anomaly C	55.0	95.0		0.04	1.0	0.23	Sulphide
MODD68-11 (8)	Anomaly C	34.0	182.0		0.03	1.2	0.16	Sulphide

To view the images associated with this news release, please visit: http://media3.marketwire.com/docs/1087875a.pdf

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