

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 31, 2017) - [Revelo Resources Corp.](#) ("Revelo" or the "Company") (TSX VENTURE:RVL) is pleased to announce that detailed geological work on Anomaly B at Revelo's wholly owned Montezuma project in northern Chile has delineated a new copper-gold target. Historic drilling (carried out by Polar Star Mining) cut the periphery of a porphyry copper-gold system, and the overall geological, hydrothermal alteration and geochemical characteristics of the new target have similarities to the Centinela District to the south.

Some peripheral historic drill holes cut copper-gold intercepts at relatively shallow depths, such as DD45-10 with 38m @ 0.23% Cu + 0.21g/t Au (from 144m), which suggest a degree of telescoping and potential for mineralised bodies close to the surface.

The new target area, which is at least 1.5 km across, is part of a larger zone of porphyry copper-gold style hydrothermal alteration (Anomalies C-A-B) trending approximately north-south over more than 10 km of the West Fissure Fault Zone in the centre of the Montezuma property. Detailed work continues to evaluate the exploration potential along this zone and will continue to define new targets to be drill tested.

ANOMALY B - GEOLOGIC OVERVIEW

Detailed geological mapping and re-logging of historic drill holes has shown that Anomaly B, at the southern end of the 10 km long C-A-B hydrothermal alteration system, has characteristics of the upper levels of a porphyry copper-gold system, with fault-controlled phreatomagmatic breccias displaying an overprinting of advanced argillic alteration. The breccias occur along north-south trending faulted contacts with the Paleozoic basement rocks, which likely comprise important splays of the West fissure Fault Zone, to the east and west of a central quartz-monzonite porphyry complex. These fault splays are intersected by a series of northeast trending faults that represent splays of the Centinela Fault Zone. The central quartz-monzonite porphyry is equivalent to, and typical of, early porphyry phases that occur along the mid-Tertiary Chilean porphyry copper belt that is host to some of the world's largest copper deposits.

Historic drilling at Anomaly B, including highly anomalous intercepts of copper and gold associated with phyllic alteration beneath the advanced argillic alteration exposed at surface, demonstrates that the hydrothermal alteration represents the periphery of a fertile porphyry copper-gold system.

The drill holes from Anomaly B reveal a series of porphyritic intrusions that are intimately associated with brecciation events - including phreatomagmatic breccias, hydrothermal alteration, and sulphide veinlets and quartz veinlets - including "D" type veinlets, particularly along the eastern margins of the hydrothermal alteration zone. Several drill holes show a rapid transition from the advanced argillic alteration exposed at surface, through pyrophyllite to sericitic "phyllic" alteration, indicating that the current level of erosion is at the base of the lithocap.

Hydrothermal alteration mineral assemblages are confirmed in-house by Revelo geologists using a hand-held mineral spectrometer and include the presence of potassic alunite, which is an indicator of the highest temperature portion of the hydrothermal system.

In summary, the evidence suggests an undrilled target area around 1.5 km in length, which is highly prospective for the highest-grade portions of a porphyry copper-gold system.

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 Chuquibambilla (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 dirt roads leading off from paved roads around Calama. Altitudes vary from approximately 2,600m to around 3,100m.

Revelo's work program has already led to the discovery of a new, undrilled porphyry copper-gold target at Melissa (see news release dated June 20, 2017) in the northeast quadrant of the Montezuma project area. The new target area and advanced argillic alteration delineated at Anomaly B continues to the north through Anomaly A and into the southern portions of Anomaly C. Detailed evaluation work continues at Anomalies C and A including re-logging of historic drill holes. 3-D modelling, supplemented by new interpretations of re-processed ground magnetics data of the entire C-A-B area is planned for the near future.

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

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 26 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. Revelo has signed an LOI with [Hochschild Mining plc](#) for an Option, Sale and Royalty Agreement at its Loro gold-silver project, and has also signed an LOI for a Sale and Royalty Agreement with [Austral Gold Ltd.](#) for its San Guillermo and Reprado projects.

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.

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.

To view the included "Montezuma Project - District Setting" map click on: <http://media3.marketwire.com/docs/1100019a.pdf>

To view the included "Montezuma Project - Principal Target Areas" map click on: <http://media3.marketwire.com/docs/1100019b.pdf>

To view the included "Montezuma Project - Target Area C-A-B" map click on: <http://media3.marketwire.com/docs/1100019c.pdf>

Summary of Principal Copper-Gold Intercepts from Drilling at Anomaly B

Drill Hole #	Target / Anomaly Name	Interval (m)	From (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Comments
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

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