

Revelo Completes Geological Review of its Montezuma Copper-Gold Project & Defines Priority Targets

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Vancouver, British Columbia--(Newsfile Corp. - December 12, 2017) - [Revelo Resources Corp.](#) (TSXV: RVL) ("Revelo" or the "Company") is pleased to announce that a detailed geological and exploration review has been completed for all key targets at its wholly owned Montezuma copper-gold project in the heart of the Domeyko Cordillera porphyry copper belt in northern Chile, which hosts some of the world's largest copper deposits and mines.

New and highly prospective porphyry copper-gold (-moly) targets drill targets have been defined, and possible mineralised extensions to previously drilled targets have been delineated. These are summarised below and shown on the project map at the end of this news release:

- Melissa - Porphyry copper-gold target associated with widespread surface hydrothermal alteration and multiple artisanal workings for copper. Not previously drill tested.
- Anomaly B - Porphyry copper-gold target(s) associated with potassic alteration at depth beneath previous drilling, together with possible undrilled extensions under post-mineral cover to the east, southeast and southwest from previously drilled areas. Largely controlled by NE-SW structures associated with the Centinela Fault System, and the possible intersection of the Centinela Faults with the N-S West Fissure Fault System.
- Anomaly A - Porphyry copper-gold target(s) associated with potassic alteration at depth beneath previous drilling, and along fault-confined extensions to the north. Largely controlled by N-S structures associated with the West Fissure Fault System.
- Anomaly L - Porphyry copper-gold target associated with potassic alteration, along strike from previous drilling, along fault-confined extensions to the north and south. Controlled by N-S structures associated with the West Fissure Fault System.
- Arrieros - Porphyry copper-gold-moly targets under a large, post-mineral gravel-filled "pampa", associated with significant magnetic anomalies and structural splays to the West Fissure Fault System. Not previously drill tested.

Tim Beale, President & CEO of Revelo commented: "We recently embarked on a complete review of the technical information relating to the project and the various known targets, led by an experienced Chilean geological consultant. This work has not only substantially increased our knowledge of pre-existing targets, but has also delineated two completely new target areas at Melissa and Arrieros. All these targets, as summarised above, warrant further drill testing. We now have a clear idea of the exploration and drilling requirements at Montezuma that will take the project to the next stage, and we are actively looking for a partner to help finance this work."

KEY FINDINGS

The geological and exploration review carried out by Revelo's technical team in Chile has included the re-logging of more than 20,000m of drill core; surface geological mapping of key targets at 1:10,000 scale; re-interpretations of geochemical and geophysical data; and the selective use of mineral spectrometry and relict sulphide analyses.

This work identified significant areas with high potential for copper-gold mineralisation related to potassic alteration untested by previous drilling, particularly at Anomaly B, but also within more fault-confined areas at Anomaly A and Anomaly L. The untested areas at Anomaly B are several times larger (about 2,000m x 500m - 1,000m) than the footprint of mineralisation encountered at the Esperanza copper-gold mine located some 30 km to the southwest (not including further undrilled covered areas to the east, southeast and southwest of Anomaly B). Anomaly B, and to a lesser extent Anomaly A, yielded significant copper-gold intercepts in historic drilling programs. Age dating at Anomalies B and L confirms the critical mid-Tertiary age of the

extensive hydrothermal alteration systems, comparable with the geologic ages encountered at Chuquicamata to the north and Esperanza to the south.

Additionally, detailed work over a large hydrothermal system in the general area around Melissa has found a clear focus for future work and drilling over an area at least 2,000m x 500m in size. The area, which has not been previously drill tested, is characterised by:

1. numerous small artisanal workings for copper at the surface, which Revelo geologists believe relate directly to a potential porphyry copper-gold target at depth;
2. the presence in surface exposures of both chalcopyrite and chalcocite - two of the most important copper minerals - prior to the intense oxidation and leaching processes that characterise this part of northern Chile, and identified by relict sulphide analyses;
3. at least one of the numerous copper-mineralised structures at Melissa cutting a Mesozoic sedimentary sequence to the immediate east of the target area, thus confirming the post-Mesozoic age (and likely Tertiary age) of the hydrothermal alteration and mineralisation.

Processing and new interpretations of previously unprocessed ground magnetics data covering the large, post-mineral covered area in the southeast quadrant of the project area, now called Arrieros, has revealed a series of prominent magnetic anomalies that have similar characteristics to magnetic anomalies associated with all the principal porphyry copper centres located along the Domeyko Cordillera. A review at surface has revealed the presence of a few shallow water wells into the gravel cover near these anomalies, but no evidence for historic exploration drilling testing the underlying bedrock beneath the cover. Consequently, the Arrieros area is a new, untested priority target area at Montezuma.

Other targets at Antena, Eliana, Biri, Encontrado, Target II and Target VI have been reviewed and will not be pursued further.

ABOUT MONTEZUMA

The Montezuma copper-gold-molybdenum project currently 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 dirt roads leading off from paved roads around Calama. Altitudes vary from approximately 2,600m to around 3,100m.

For further details of the Montezuma Project, including summaries of historic results, please refer to the Montezuma Project page on Revelo's website (<http://www.reveloresources.com/projects/montezuma>).

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 interests in an outstanding portfolio of projects prospective for copper, gold and silver located along proven mineral belts in one of the world's top mining jurisdictions - Chile. The Company has a combination of wholly-owned projects (available for option, JV or sale), option agreements, royalty interests (non-producing to date), and equity interests in mining and exploration companies. Revelo's total exposure to mineral tenements in northern Chile, either wholly-owned or through royalty interests, is around 290,000 hectares, which makes Revelo one of the larger exploration groups in the country.

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

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Montezuma Project - District Setting

To view an enhanced version of this graphic, please visit:
http://orders.newsfilecorp.com/files/3761/31198_figure1.jpg

Montezuma Project - Principal Target Areas

To view an enhanced version of this graphic, please visit:
http://orders.newsfilecorp.com/files/3761/31198_figure2.jpg

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