

Revelo Sells its Los Azules Copper Project to Masglas America Corporation SpA

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Vancouver, July 8, 2019 - [Revelo Resources Corp.](#) (TSXV: RVL) ("Revelo" or the "Company") announces that it has sold its 3,800 hectare Los Azules copper project located in northern Chile to Masglas America Corporation SpA ("Masglas" - a private Chilean company) for US\$250,000 in cash, and will retain a royalty interest over the property.

Los Azules was subject to a four-year Option Agreement signed in November 2017 (see news release dated November 27, 2017) that allowed Masglas to earn a 100% interest in the Los Azules property in exchange for certain cash payments and in-ground investments, together with a 2% NSR royalty interest over the property in favour of Revelo. Revelo and Masglas have essentially agreed to an accelerated earn-in that has given Masglas an immediate 100% ownership in the property in exchange for the US\$250,000 cash payment, with the NSR royalty in favour of Revelo remaining in place.

Tim Beale, President & CEO of Revelo, commented, "This agreement gives Revelo some needed cash as well as contributing to the growth of Revelo's NSR royalty portfolio that now covers 8 exploration projects, with a further 3 exploration projects subject to a previously announced sale and royalty agreement with Atacama Copper Exploration Ltd, for which we expect definitive documentation to be signed shortly."

The royalty agreement with Masglas at Los Azules is as follows:

- Masglas will pay Revelo a 2% NSR royalty on all future metal production from Los Azules. For a period of 36 months Masglas has the right to reduce the Royalty to a 1% NSR by making a one-time cash payment to Revelo of US\$1 Million. After 36 months, this buy-back option expires.

ABOUT LOS AZULES

Los Azules (3,800 hectares) together with the Q'Inti Breccia (previously called Araya - 103 hectares), which was sold by Revelo to Masglas in November 2017, comprise a series of tourmaline breccia pipes containing copper and molybdenum mineralisation. Q'Inti lies immediately adjacent to Los Azules, and both properties lie along the highly productive Paleocene Mineral Belt in northern Chile that contains numerous important copper, gold and silver mines and projects, and to the south of the historically important Inca de Oro mining district. Detailed exploration is required to determine the potential of the breccia pipe cluster.

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 200,000 hectares.

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

ON BEHALF OF THE BOARD

"Michael Winn"

Michael Winn, Chairman

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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.

Map 1: DISTRICT GEOLOGICAL SETTING - LOS AZULES & Q'INTI BRECCIA

To view an enhanced version of Map 1, please visit:

https://orders.newsfilecorp.com/files/3761/46094_1ccf65d2f41cab68_005full.jpg

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