

**NEWS RELEASE #04/2015**

## **Revelo Provides Update on Agreement at Blocks 2, 3 and 4**

**Vancouver – March 19, 2015** - Revelo Resources Corp. (“Revelo” or the “Company” – TSX-V: RVL) informs that BHP Billiton has elected to exclude some of the exploration concessions forming the Option and Joint Venture Agreement (“the Agreement”) signed in April 2012 on Revelo’s Blocks 2, 3 and 4 copper projects in Northern Chile.

BHP Billiton notified Revelo that it will exclude Blocks 3 and 4, and parts of Block 2 from the upcoming exploration program. As part of the Agreement, BHP Billiton can exclude individual concessions from the agreement at any time.

BHP Billiton is in the process of evaluating the next phase in some of the remaining areas of Block 2. Both Revelo and BHP Billiton look forward to continuing to work together under the terms of the Agreement.

Blocks 3, 4 and the remainder of Block 2 will be returned to Revelo together with all the exploration data gathered to date by BHP Billiton. Revelo will review and analyze the data in order to compile new information and update its database for future potential option and joint venture opportunities with new partners.

### **ABOUT THE AGREEMENT**

Revelo (as Polar Star Mining Corp.) signed a definitive option and joint venture agreement with BHP Chile Inc., a wholly owned subsidiary of BHP Billiton, in April 2012 (Polar Star News Release dated April 16, 2012). After an initial reconnaissance period, BHP Billiton subsequently notified Revelo in August 2013 of its selection of exploration Blocks of Interest (Polar Star News Release dated August 26, 2013), which included Blocks 2, 3 and 4.

BHP Billiton can continue to earn a 51% beneficial interest in the Block 2 project (Phase 1 earn-in) by funding and incurring an aggregate of US\$3.5M in exploration expenditures over 2.5 years from the date of the Block selection. BHP Billiton will then have the option to acquire an additional 24% beneficial interest (to 75% in total) by funding and incurring an additional US\$20.0M in exploration expenditures over the following 4.5 years (Phase 2 earn-in). Total expenditures to earn a 75% interest are thus US\$23.5M over a period of 7 years.

If BHP Billiton completes the Phase 1 earn-in and earns a 51% interest in the Block 2 project, a Chilean joint venture company will be formed with the relevant ownership interests of 51% (BHP Billiton) and 49% (Revelo). BHP Billiton will remain operator of the project whilst it retains more than a 50% interest in the project and related JV company.

If BHP Billiton has earned 51%, or after it earns a 75% interest if it elects to do so, straight-line dilution clauses will apply to any non-funding party, with an automatic conversion to a 1% NSR royalty should either party dilute to an interest of less than 10%.

BHP Billiton may accelerate the time scales indicated at its own election.

## **ABOUT REVELO**

Revelo is 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 a Canadian company formed from the merger of Iron Creek Capital Corp. and Polar Star Mining Corporation in December 2014. Revelo controls approximately 300,000 Ha of 100% owned exploration tenement along proven mineral belts in northern Chile. The portfolio is comprised of 16 high-quality exploration projects prospective for copper, gold and silver, including 3 projects already under option/JV agreements with subsidiaries of Kinross Gold (Las Pampas Project), Newmont Mining (Montezuma Project), and BHP Billiton (Block 2 Project). In addition, Revelo retains a 2% royalty interest in the Victoria Project, an important copper-gold-silver exploration project in northern Chile.

Revelo is listed on the TSX Venture Exchange (TSX-V: RVL). For more information please visit Revelo's website at [www.reveloresources.com](http://www.reveloresources.com).

Dr. Demetrius Pohl, PhD., 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.

## **ON BEHALF OF THE BOARD**

*"Timothy J. Beale"*

Timothy J. Beale, President & CEO

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## **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.