

NEWS RELEASE #10/2015

Revelo Completes Acquisition of Properties and Private Placement with Chilean Subsidiary of Altius Minerals

Vancouver – July 06, 2015 - Revelo Resources Corp. (“**Revelo**” or the “**Company**” – TSX-V: RVL) is pleased to announce the completion of the acquisition of four properties (the “**Properties**”) from Altius Minerals Corporation’s (“**Altius**” – TSX: ALS) 49% owned Chilean subsidiary BLC SpA (“**BLC**”) (the “**Acquisition**”), and the completion of a private placement with BLC (the “**Placement**”) for proceeds of C\$750,000, as previously announced (see news release dated April 21, 2015).

The Placement consists of 5,000,000 units for proceeds of C\$750,000 at C\$0.15 per unit. Each unit consists of one common share of Revelo and one non-transferable common share purchase warrant to purchase one common share of Revelo for three years at C\$0.20. The proceeds from the Placement will be used to fund Revelo’s exploration of the Properties and other activities. The shares, and any shares issued on the exercise of the warrants, are subject to a restricted resale period under Canadian securities law and Exchange policy until November 4, 2015.

Tim Beale, President and CEO of Revelo stated that “the conclusion of this deal shows that Revelo continues to grow its land position in northern Chile with high quality, 100% owned projects, and also continues to attract important, well respected, and serious investors to its shareholder base. Revelo remains committed to the consolidation of quality projects in Chile during this protracted downturn for the industry, with the expectation that these projects will, over time, attract well financed and technically competent companies to further their exploration. In this way, Revelo is exposing its shareholders to multiple opportunities for success in the future.”

Brian Dalton, President and CEO of Altius commented that “our companies understand that we share a common, rather than competing, business objective. That is to source high-quality and innovative projects that will be amongst the first to attract funding and development partners once funding inevitably returns to the exploration sector of this remarkably mineral endowed country. Our respective team member skills and landholdings bring many complements to each other. We look forward to a very positive Chilean collaboration with Revelo.”

Revelo’s total shares outstanding post-closing amount to 99,185,694 while the fully diluted shares amount to 141,893,664. BLC will own 7,775,773 shares of the Company, representing approximately 7.8% of Revelo’s total shares outstanding.

ABOUT THE PROPERTIES

The Properties, totalling approximately 55,000 Ha of tenements in Northern Chile, are all relatively early stage exploration projects.

Loro en el Hombro (5,200 Ha) is a property prospective for low-sulphidation, epithermal gold-silver veins and is located 25 kilometres south of Yamana Gold's highly productive El Peñon gold-silver mine, and directly east of Revelo's Las Pampas property, currently optioned to a subsidiary of Kinross Gold. Basic geochemical sampling has been completed to date on the property and Revelo is planning detailed geological mapping as well as soil and rock geochemical surveys.

Morsas (30,300 Ha) is a large property located along the IOCG belt approximately 50 kilometres southwest of Lundin Mining's Candelaria copper-gold mine. Basic geochemical sampling has been completed to date on the property and Revelo is currently planning detailed geological mapping, rock geochemical surveys and interpretation of available geophysical data, with a focus on magnetics data.

Culebra (15,800 Ha) and Anaconda (3,600 Ha) are properties that augment Revelo's already considerable land position along the Eocene-Oligocene porphyry copper belt, and will be added to Revelo's existing Block 3 (to be renamed Block 3-Culebra – 62,000 Ha) and Block 4 (to be renamed Block 4-Anaconda – 42,000 Ha) respectively. These properties lie along the prospective belt, between the giant La Escondida and El Salvador copper mines. Revelo is planning to consolidate & re-interpret the available databases, which includes data from more than 6,500m of historic drilling on Block 3.

ABOUT THE ACQUISITION

As part of the Acquisition Revelo will:

1. Issue to BLC 2,775,773 common shares of Revelo (the "Acquisition Shares") valued at C\$250,000. These shares, are subject to a restricted resale period under Canadian securities law and Exchange policy until November 4, 2015;
2. Issue to BLC 500,000 common shares (the "Feasibility Shares" and, together with the Acquisition Shares, the "Revelo Shares") on completion of the first feasibility study on any one of the Properties (in respect of all of the Properties, no matter how many feasibility studies may be completed); and
3. Grant BLC a royalty of 2% of net smelter returns from commercial production of precious metals and 1% of net smelter returns from commercial production of base metals from each of the Properties (the "Royalties"). Revelo will have the right to purchase one-half of the Royalties in respect of each of the Properties for C\$5 million, which right will be exercisable at any time up to a period of five years following the commencement of commercial production of mineral products from each of the Properties.

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. With the completion of this acquisition, Revelo controls approximately 350,000

Has a 100% owned exploration tenement along proven mineral belts in northern Chile. The portfolio is comprised of 19 high-quality exploration projects prospective for copper, gold and silver, including 3 projects already under option/JV agreements with subsidiaries of Newmont Mining (Montezuma Project), Kinross Gold (Las Pampas 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.

Dr. Demetrius Pohl, PhD., Certified Professional Geoscientist (CPG), an independent consultant, is Revelo'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 ALTIUS

Altius is a diversified mining royalty company with royalty interests in 13 producing mines located in Canada. The royalty interests include mining operations that produce thermal (electrical) and metallurgical coal, potash, nickel, copper, zinc and cobalt.

Altius holds other significant pre-development stage royalties and its project generation pipeline contains a diversified portfolio of exploration stage projects and royalties, many of which are being advanced through various partner-funding arrangements.

Altius has 39,932,102 shares issued and outstanding that are listed on Canada's Toronto Stock Exchange. It is a member of both the S&P/TSX Small Cap and S&P/TSX Global Mining Indices.

ABOUT BLC

BLC is a private Santiago-based exploration company, wholly owned by Mining Equity Fund of which Altius is the largest shareholder with a 49% interest. BLC has a 100% interest in the Properties that are the result of systematic regional project generation programs and were staked in 2014. BLC benefits from the financial support of the Fenix Fund under the Chilean economic development agency Corfo.

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.