

NEWS RELEASE #12/2015

Revelo Provides Update on its Calvario, Mirador and San Valentino Porphyry Copper Projects in Northern Chile

Vancouver – October 14, 2015 - Revelo Resources Corp. (“Revelo” or the “Company” – TSX-V: RVL) is pleased to announce that it has completed detailed geological and hydrothermal alteration mapping at its 100% owned Calvario, Mirador and San Valentino porphyry copper projects in northern Chile. Historic exploration data from these projects was integrated within their newly understood geological context, and has identified that:

- Calvario, Mirador and San Valentino each represent important zones of hydrothermal alteration outcropping at surface with characteristics of the upper portions of porphyry copper systems.
- A possible mineralised potassic core expected to occur at depth beneath intense surficial quartz-sericite alteration at Calvario is a priority drilling target.
- Widespread quartz-sericite and advanced argillic alteration at Mirador exposed over a large area some 5,000m x 1,500m in size, and associated with multi-element rock geochemical anomalies, is probably related to at least one and possibly two porphyry copper targets expected to occur at depth.
- Quartz-sericite and advanced argillic alteration at San Valentino, and significant coincident Mo-Pb-Au-As in soil geochemical anomalies, are likely related to a poorly eroded porphyry copper system with potential for hypogene copper mineralisation at depth.

Revelo is actively looking for companies to form joint venture partnerships to advance the exploration of these priority targets, including drill testing. Please review Revelo’s website (www.reveloresources.com) for further information, including individual project fact sheets with summary maps on the “Projects” page.

WORK AND RESULTS – CALVARIO, MIRADOR & SAN VALENTINO

Detailed geological and hydrothermal alteration mapping at 1:5,000 scale has been completed at the Calvario, Mirador and San Valentino porphyry copper projects. Visual interpretations of hydrothermal alteration characteristics have been supported by in-house mineral analyses using a “Terraspec” near-infrared mineral analyser carried out by Revelo’s technical team.

Historic surface geochemical information (soils and rocks), historic geophysical information (magnetics at Calvario), and historic drill hole information (4,314m at Calvario and 1,718m at San Valentino) have been reviewed, re-logged and re-interpreted, in the context of the updated and enhanced surface geological information.

Calvario is a porphyry copper (\pm Mo \pm Au) system characterised by a structurally controlled quartz-sericite alteration zone oriented NNW-SSE some 6 Km x 0.7 Km in size, hosted within monzonite and quartz-feldspar porphyry intrusions and other rocks. Relict sulphides (pyrite and chalcopyrite) in the leached and oxidised

surface exposures, minor copper oxides and associated Mo (>10 ppm) and Cu (>600 ppm) geochemical anomalies in soils and talus fines samples, and stockwork quartz veinlets, have defined a principal target area around 1,500m x 700m in size that may reflect a possible hypogene copper target at depth. Drilling to 600m is recommended to test the target. Two secondary targets occur further to the north along the principal alteration zone mapped.

Mirador is a porphyry copper (\pm Mo \pm Au) system, currently exposed at the upper-porphyry to epithermal levels, probably representing the base of a lithocap overlying the proposed porphyry copper target(s). Extensive quartz-sericite and argillic alteration characterise the northern sector of the alteration zone, which extends over more than 5.0 Km x 1.5 Km, with superimposed advanced argillic alteration in the central and southern sectors. Intense hydrothermal alteration is hosted principally within dacitic rocks. Phreatic breccias have been recognised, also suggesting the upper portions of a porphyry copper system. Surface outcrops are intensely leached. Limited copper oxides coincident with fine quartz veinlets, at lower elevations to the north, suggest proximity to porphyry copper levels. Multi-element geochemical anomalies in rocks (Mo-Cu-Bi-Au – with Mo >24 ppm to 153 ppm, and Cu >92 ppm to 500 ppm) suggests porphyry copper potential in the northern and possibly southern portions of the alteration zone, while the central areas (As-Sb geochemistry) more closely suggest a high-sulphidation epithermal environment with potential for gold and silver. Further detailed alteration mapping and geochemical sampling to aid vectorisation towards potential ore, possibly supported by geophysical testing, is recommended prior to drill testing of the principal targets.

The main target at **San Valentino** is defined by advanced argillic (pyrophyllite-alunite-diaspore-topaz) alteration over an area of approximately 1,600m x 650m, coincident with a significant Mo-Pb-Au-As (including Mo up to 50 ppm) in soil geochemical anomaly, developed within dacitic and dioritic host rocks. Surface outcrops are intensely leached. These characteristics are typical of the advanced argillic / base of lithocap environment above a porphyry copper system at depth, further supported by the presence of “wormy” quartz veinlets at surface. The size of the alteration and geochemical “footprint” at San Valentino compares well with the surface footprints of large porphyry copper deposits around the world. Historic drilling at San Valentino was directed towards auriferous silica ledges located some 3 Km to the north of the principal porphyry copper target, which itself has never been drill tested. Potential for (possibly) immature secondary copper enrichment and hypogene copper mineralisation is recommended for drill testing.

REVELO – PORPHYRY COPPER TARGETS

Revelo controls thirteen wholly owned porphyry copper projects, some with multiple targets, totaling more than 235,000 hectares located along the main Chilean porphyry copper belts in northern Chile. Montezuma (~45,000 ha) is currently being explored under a Joint Venture agreement with Newmont Ventures and its Chilean subsidiary.

The Calvario porphyry copper (\pm Mo \pm Au) project is located in northern Chile, approximately 85 Km NE of La Serena, and 110 Km south-southwest of the Relincho copper development project (Teck and Goldcorp). Calvario consists of approximately 8,000 hectares of 100% owned tenement. Access to Calvario is excellent, as the project is connected over a short distance by good quality dirt drill roads to a new paved road that connects the Pan-American Highway with the Pascua-Lama project (Barrick Gold). Altitudes range up to 3,300m.

The Mirador porphyry copper (\pm Mo \pm Au) project is centred just 10 Km to the south of Calvario, and consists of approximately 3,800 hectares of 100% owned tenement that is contiguous with the Calvario property. Mirador is accessed via Calvario, and has altitudes averaging around 2,750m.

The San Valentino porphyry copper (\pm Mo \pm Au) project is located approximately 145 Km north of Santiago, and 45 Km south-southwest of the giant Los Pelambres copper mine (Antofagasta Minerals and Japanese consortium), and consists of approximately 1,100 hectares of 100% owned tenement. The project is accessed from the north via the town of Cuncumen, and then exploration roads to the project site, which is located at altitudes of around 3,000m.

The three projects were originally acquired from a private Chilean company called Minera Fuego, and those portions of the properties acquired from Minera Fuego are subject to a 2% NSR royalty on precious metals and a 1% NSR royalty on base metals mined from the properties. Revelo has the perpetual right to acquire 50% of each of these royalties on each property in consideration of a total cash payment to Minera Fuego of US\$5.0 million on a property by property basis (see news release dated July 22, 2014).

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 more than 350,000 hectares of 100% owned exploration tenement along proven mineral belts in northern Chile. The portfolio is comprised of 20 high-quality exploration projects prospective for copper, gold and silver including 2 projects already under option/JV agreements with subsidiaries of Kinross Gold (Las Pampas Project) and Newmont Mining (Montezuma Project). In addition, Revelo retains a 2% royalty interest in the Victoria Project, an important copper-gold-silver exploration project in northern Chile.

Revelo has contracted Ian Gendall, CEO and President of Genco Management Inc., to carry out the detailed geological, structural, and hydrothermal alteration mapping exercises at Calvario, Mirador and San Valentino, and also to integrate historic information, including limited drilling at Calvario and San Valentino, in order to define new targets for further work. Mr. Gendall has abundant experience in the exploration and evaluation of porphyry copper systems in South America and elsewhere. Mr. Gendall is a Qualified Person as set out in National Instrument 43-101, and he is independent of Revelo in accordance with the application of section 1.5 of National Instrument 43-101.

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 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”

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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.