

NEWS RELEASE #13/2015

## **Revelo Provides Update on its Block 2, Redondo-Veronica, Block 3-Culebra and Block 4-Anaconda Porphyry Copper Projects in Northern Chile**

**Vancouver – October 19, 2015** - Revelo Resources Corp. (“Revelo” or the “Company” – TSX-V: RVL) is pleased to provide updates on its 100% owned Block 2, Redondo-Veronica, Block 3-Culebra and Block 4-Anaconda porphyry copper projects in Northern Chile.

### **HIGHLIGHTS**

- Revelo has completed a review of historic and current exploration work at its Block 2, Redondo-Veronica, Block 3-Culebra and Block 4-Anaconda porphyry copper projects in northern Chile.
- A possible post-mineral covered drilling target for copper has been identified at Block 2, related to an extensive zone of advanced argillic alteration and zoned base and precious metals veins.
- A historically drilled copper target at Cerro Redondo Norte is worthy of further study and follow-up, together with additional targets at Cerro Redondo Sur and Veronica, all displaying characteristics of porphyry copper mineralisation.
- Two post-mineral covered targets, untested by drilling to date, remain within the Block 3-Culebra property, together with un-explored areas of uplifted basement rocks along the western and eastern margins of the property.
- The Rio Frio target at Block 4-Anaconda, together with extensive areas of untested, post-mineral cover, require further follow-up and possible drill testing for porphyry copper style mineralisation.

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

### **WORK AND RESULTS – BLOCK 2, REDONDO-VERONICA, BLOCK 3-CULEBRA AND BLOCK 4-ANACONDA**

Block 2, Redondo-Veronica, Block 3-Culebra and Block 4-Anaconda each represent large tenement blocks located along the principal porphyry copper belt in northern Chile, the Domeyko Cordillera, which is host to three of the world’s top five copper mining districts. All the properties lie relatively close to, and along trend of, major copper producing mines and districts, and each property contains evidence for porphyry copper style hydrothermal alteration and mineralisation, some of which has been tested by historic drilling.

All the properties in question, except for the Culebra portion of Block 3-Culebra, and the Anaconda portion of Block 4-Anaconda, were subject to a now expired option and joint venture agreement with BHP Chile (“BHPB”). Work carried out under the agreement was generally restricted to regional compilations and reconnaissance scale geological mapping, supplemented by more detailed geological mapping in restricted areas, and limited

geochemical sampling (rocks) and limited age dating of some outcropping hydrothermal alteration zones. In Block 3, BHPB also completed a reconnaissance, shallow RC drilling programme to penetrate post-mineral cover materials, totalling 6,458m in 39 holes, on a nominal 2.5 Km x 2.0 Km grid.

Block 2, Redondo-Veronica, Block 3-Culebra and Block 4-Anaconda are all variably accessed by exploration dirt roads leading off from the Pan-American Highway or the paved Antofagasta-Escondida road, and are located at altitudes ranging from around 2,400m to 4,500m, but more typically at elevations of around 3,000m. Travel times range from 2 hours to 5 hours from the port city of Antofagasta in northern Chile.

**Block 2 (>25,000 hectares):** is located just 45 Km north-northwest of the giant La Escondida copper mining district (BHP Billiton, Rio Tinto and Japanese consortium), which is the world's largest single copper mining operation, and is accessed by dirt roads leading off from the paved Antofagasta-Escondida road. The principal strands of the Domeyko Cordillera fault zone (sometimes referred to as the West Fissure fault zone) that extend approximately north-south through the La Escondida mining district, pass through and to the immediate east of the Block 2 property. One important strand of the fault zone, the Sierra de Varas Fault, passes directly through the Block 2 property and appears to control a significant zone of hydrothermal alteration within Paleocene-aged volcanic rocks dominated by advanced argillic alteration in the form of a quartz-alunite "lithocap". This is surrounded by zoned base and precious metals veins. The alteration and veining zonation suggests a possible porphyry copper source target under post-mineral cover gravels to the south, within the Block 2 tenement. The target area of interest appears to be at least 2.5 Km in diameter and has not been drill tested to date.

**Redondo-Veronica (>15,000 hectares, split into 4 blocks):** is located 45 Km north-northeast of the La Escondida mining district, and immediately to the east of Revelo's Block 2 property. The Cerro Redondo portion of the property (6,500 ha) is dominated by Palaeozoic volcanic and intrusive rocks together with Permian to Late Triassic aged porphyry systems. A copper target at Cerro Redondo Norte, entirely contained within Revelo's property block, was drilled by Placer Dome in the 1990s with copper oxide mineralisation reported (but Revelo has no access to the historic information). Additionally, a zone displaying silicification, quartz-sericite alteration and advanced argillic alteration at Cerro Redondo Sur has been identified. This target shows no evidence of historic drill testing. The Veronica portion of the property (4,700 ha) comprises a largely post-mineral covered area limited to the east by advanced argillic lithocaps within Paleozoic rocks. On the western side of the block, small, low-lying hills of rhyodacite volcanic rocks display strong silicification and moderate quartz-sericite alteration, possibly related to porphyry copper style mineralisation. Historic drilling (unavailable to Revelo) in the vicinity of this alteration has been called the Maria target. These various targets all warrant further detailed surface work in order to delineate potential drill targets.

**Block 3-Culebra (>61,000 hectares):** is centred 45 Km south-southwest of the La Escondida mining district, and is accessed by dirt roads from the Pan-American Highway some 70 Km to the west. The Block 3-Culebra property covers more than 30 Km of continuous strike length along the prospective belt. Two known porphyry-related systems, Anakena and Sierra de Varas, are located adjacent to, or as a third-party in-holding within, the Block 3-Culebra properties. Large portions of the Block 3-Culebra property are characterised by post-mineral, Miocene to Recent, volcanic and alluvial cover generally less than 150m thick, where the underlying geology is obscured. BHPB previously completed 39 vertical, shallow RC drill holes over the post-mineral covered portions of the property, on an approximately 2.5 Km x 2.0 Km grid totalling 6,548 m. Although this work failed to detect significant porphyry copper style alteration and mineralisation, two key target areas of interest within the Block 3-Culebra property were not tested by this drilling and remain open. Additionally, uplifted basement blocks to the west and east remain to be explored in detail.

**Block 4-Anaconda (>42,000 hectares):** is located 120 Km south of the La Escondida mining district and to the southeast of Revelo's Block 3-Culebra property, and is accessed via dirt roads leading off from the Pan-American Highway to the west. The Block 4-Anaconda property covers more than 40 Km of continuous strike length along the prospective belt. Two known porphyry-related hydrothermal alteration zones are known at Rio Frio and Adonai, characterized by argillic to sericitic assemblages related to NNE-trending structures linked in to the main Domeyko Cordillera fault zone. The alteration at Rio Frio is associated with a dacitic quartz-eye porphyry intrusion, displaying quartz-sericite alteration and silicification, together with relict chalcopyrite and pyrite boxworks in the leached surficial outcrops. Copper oxides also occur. Results from minor historic drill testing of this target, and the Adonai target, are unavailable to Revelo. Revelo believes the Rio Frio target is worthy of further exploration, and possible drill testing. Much of the Block 4-Anaconda property is characterised by post-mineral Miocene ignimbrite cover, particularly to the north, east and south, where the underlying geology is obscured, and which requires geophysical exploration coverage supported by drill testing of targets.

## **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.

None of the Block 2, Redondo-Veronica, Block 3-Culebra and Block 4-Anaconda properties are subject to underlying royalty agreements, except for the Culebra portion (15,280 hectares) of the Block 3-Culebra property, and the Anaconda portion (3,600 hectares) of the Block 4-Anaconda property, which are subject to a 2% NSR royalty on precious metals and a 1% NSR royalty on base metals mined from the properties acquired. Revelo has the right to acquire 50% of each of the royalties at Culebra and Anaconda at any time up to five years following the commencement of commercial production of mineral products from each of the properties, in consideration of a total cash payment to BLC SpA, a 49%-owned Chilean subsidiary of Altius Minerals Corporation, of CND\$5.0 million, on a property by property basis (see news release dated July 6, 2015).

## **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 a review of historic work at Redondo-Veronica, Block 3-Culebra and Block 4-Anaconda, in order to highlight principal targets to date, and also to recommend 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.

A review of historic work at Block 2 has been carried out by Revelo's in-house technical team.

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.