

NEWS RELEASE #15/2015

Revelo Completes Acquisition of Reprado Property in Chile

Vancouver – December 21, 2015 - Revelo Resources Corp. (“Revelo” or the “Company”– TSX-V: RVL) is pleased to announce the completion of the acquisition of the Reprado gold-silver project in Northern Chile (the “Acquisition”) from Teck Resources Chile Limitada (“Teck”), a subsidiary of Teck Resources Limited (TSX: TCK.A and TCK.B, NYSE: TCK), as previously announced (see news release dated December 14, 2015).

In consideration for the Acquisition, Revelo has issued to Teck 1,000,000 Revelo common shares, and 1,000,000 Revelo share purchase warrants. Each warrant entitles the holder to purchase one additional share for a period of two years at C\$0.20.

Revelo’s total shares outstanding post-closing amount to 100,185,694 while the fully diluted shares amount to 142,785,178. Teck will own approximately 1% of Revelo’s total shares outstanding. 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 April 19, 2016.

Teck will retain a 1% NSR royalty on precious metals and a 0.5% NSR royalty on base metals produced from the project.

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 21 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 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.

ON BEHALF OF THE BOARD

“Timothy J. Beale”

Timothy J. Beale, President & CEO

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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.