

NEWS RELEASE 01/2016

Revelo Provides Update on Las Pampas Project

Vancouver – January 28, 2016 - Revelo Resources Corp. (“Revelo” or the “Company” – TSX-V: RVL) informs that Kinross Minera Chile Limitada (“Kinross” – a subsidiary of Kinross Gold Corporation) has elected to withdraw from the Option and Joint Venture Agreement (“the Agreement”) signed in April 2014 relating to Revelo’s Las Pampas Project in northern Chile. With its withdrawal from the Agreement, and without having fulfilled the minimum requirements to earn an initial interest, Kinross is returning 100% of the Las Pampas Project properties to Revelo, together with all exploration data collected by Kinross to date. Revelo will review all Kinross data and provide further updates on the project in due course.

Tim Beale, President & CEO of Revelo stated that “Although unfortunate that Kinross has decided to abandon the Las Pampas Option and JV Agreement, we continue to believe that Las Pampas comprises a series of highly attractive targets, principally for precious metals, and we will strive to find a new partner to continue the exploration and discovery journey there”.

ABOUT LAS PAMPAS

The Las Pampas Property is an approximately 50,000 hectare land package located in an exceptional position along the highly prospective Palaeocene mineral belt in northern Chile. The property is centred along strike and approximately 35Km southwest of the multi-million ounce gold and silver mining district at El Peñon and related deposits.

Key targets include:

- High-grade, low-sulphidation “bonanza”-style gold-silver veins along the Cerritos Trend as evidenced by widespread quartz-vein float, significant pathfinder geochemical anomalies, geophysical anomalies typical of epithermal vein systems, and drill results with anomalous intercepts of gold and silver. The anomalous belt is more than 8Km x 1km in size, and is largely obscured by post-mineral gravels and mud flows, generally <100m thick (and often only a few metres thick).
- High-grade, low-sulphidation “bonanza”-style gold-silver veins beneath the eroded remnants of a large silica sinter field at Cerros Bayos that extends over at least 3Km, and which displays low level anomalies in gold, silver and arsenic in rock chip samples, together with linear geophysical features that may represent mineralised feeder systems at depth. The sinter, unusually, has been shown to carry trace amounts of silver minerals including native silver together with the silver sulphide and sulphosalt minerals of argentite, pyrargyrite and proustite.

- Disseminated precious metals mineralisation of high-sulphidation type focused principally on a large area of advanced argillic alteration at Cerro Buenos Aires, together with subsidiary outcrops at Cerro Intermedio and Cerro Turmalina, covering a total strike length of approximately 10Km. Detailed hydrothermal alteration mapping, surface geochemistry and CSAMT and HoistEM geophysical data show large volumes of highly anomalous rock with potential for precious metals mineralisation. Very limited drilling to date has cut anomalous gold and silver values.
- An extensive area of advanced argillic alteration with “wormy” quartz veining at Cerro Blanco may represent a “lithocap” above a potential porphyry copper target.

Several other target areas, principally prospective for high-grade precious metals veins, also occur on the property. A NI43-101 compliant geological report for Las Pampas, dated December 2014, is available on Revelo’s website.

Revelo controls a highly prospective land position along the Paleocene Mineral Belt, with the wholly-owned Magallanes, Las Pampas, Loro, Limbo, Reprado and San Guillermo precious metals properties – totaling around 80,000 Ha. All six properties contain abundant evidence for vein-hosted styles of precious metals mineralization, and all six are located close to and along trend from either producing mines or significant in-ground mineral resources.

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 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 the Montezuma project already under JV agreement with a subsidiary of Newmont Mining. 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 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.