

NEWS RELEASE #08/2016

Revelo Defines New Copper Target on its Block 2 Porphyry Copper Project

Vancouver - May 24, 2016 - Revelo Resources Corp. (“Revelo” or the “Company” – TSX-V: RVL) is pleased to announce that it has defined a new drill target (“Los Morros”) with potential for a porphyry copper discovery at its 100% owned Block 2 copper project, located 45 km northwest of the giant La Escondida copper mining district in northern Chile. Revelo recently completed detailed geological and hydrothermal alteration mapping over key portions of Block 2, and principal conclusions of the work include:

- The definition of an elongate zone of quartz-alunite alteration, extending over at least 3.5 km in Paleocene-aged volcanic rocks, which represents the eroded remnants of a much larger, pre-existing “lithocap” related to a possible porphyry copper system.
- Hydrothermal alteration vectors including high-temperature alunite, together with geochemical vectors including molybdenum and zinc, suggest that a possible source porphyry copper system is located to the east or northeast of the altered outcrops.
- An interpreted, westward-verging post-mineral thrust fault to the east of the altered outcrops has translated barren volcanic rocks over the proposed porphyry copper target area and thus obscured it from surface examination.
- A previously untested porphyry copper target is interpreted to lie within the lower plate of a post-mineral thrust fault, with barren volcanic rocks in the upper plate, and with peripheral hydrothermal alteration and mineralisation typical of porphyry copper systems exposed to the west of the thrust fault.

Tim Beale, President and CEO of Revelo, commented: “The Los Morros target within our Block 2 property lies along the north-western extensions of the Escondida fault zone. The evidence for a porphyry copper target obscured by a thrust fault to the east is compelling, and has never been tested by drilling. Geology, structure, alteration and geochemical zonation patterns support the model. We will look for a partner to test the target, which is located along a segment of one of the world’s most prospective belts for major copper deposits.”

Please visit the Block 2 project page on Revelo’s website (<http://www.reveloresources.com/projects/block-2>) for further information.

WORK AND RESULTS – BLOCK 2

Detailed geological and hydrothermal alteration mapping at 1:5,000 scale has been completed on key portions of the Block 2 porphyry copper project, focused on the Los Morros target. Visual interpretations of hydrothermal alteration characteristics have been supported by in-house mineral analyses carried out by Revelo’s technical team using a “Terraspec” near-infrared mineral analyser.

Hydrothermal alteration dominated by an advanced argillic zone of quartz-alunite, or “lithocap”, has been mapped over about 3.5 km within volcanic tuffs along an elongate, approximately N-S to NE-SW oriented ridge of Paleocene-aged volcanic rocks, which is surrounded along its western, northern and eastern flanks by

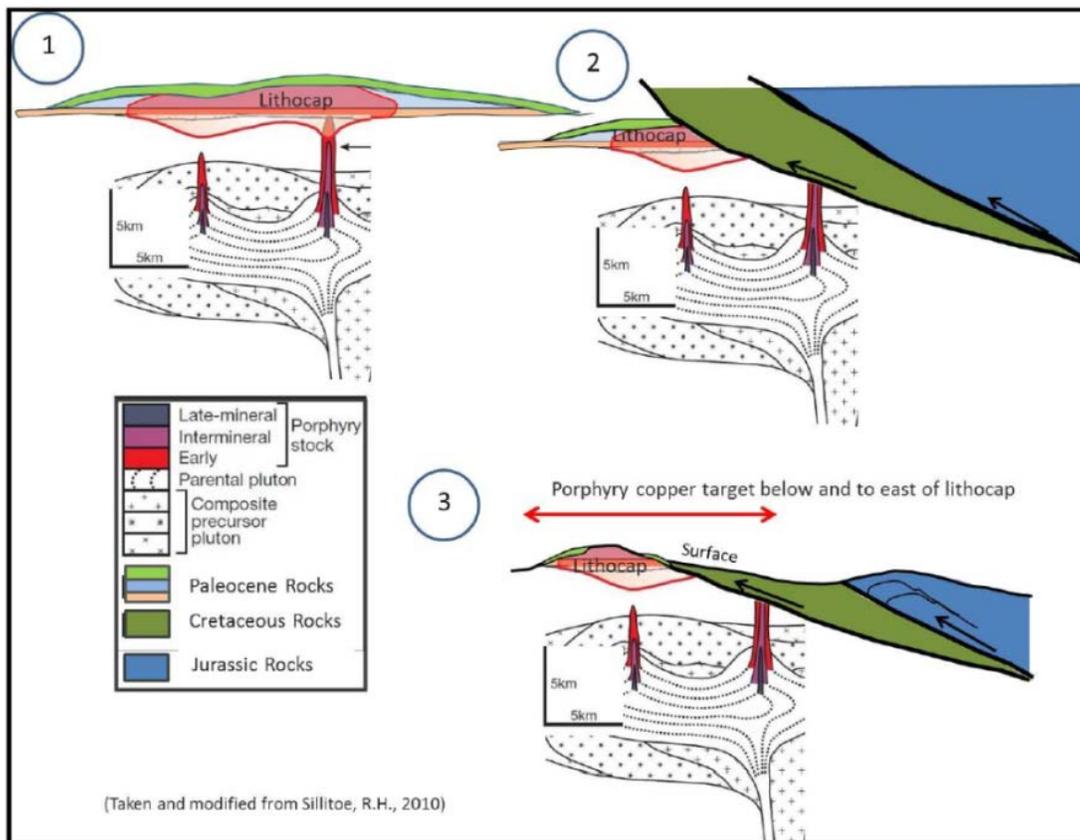
chlorite-epidote (propylitic) hydrothermal alteration in andesitic volcanic rocks. Zoned, polymetallic veins, previously mined on a small scale in an artisanal fashion, occur along the western and northern flanks of the lithocap.

High temperature alunite, determined using the Terraspec, suggests alteration zonation towards a possible source area to the east and north of the altered outcrops. This is supported by geochemical zonation patterns from limited sampling of rocks carried out by Revelo within the quartz-alunite alteration, suggesting higher molybdenum values (up to 30 ppm) to the east and north, and with more distally zoned zinc anomalies (up to 64 ppm) to the south and west.

The most intense advanced argillic alteration occurs at the northern end of the ridge, where intense quartz-alunite alteration exists over approximately 1,500m x 700m. Further to the north-northeast, an area of quartz-sericite-pyrite alteration has recently been discovered that may indicate proximity to a porphyry copper source.

A significant N-S trending, westward verging thrust fault has been mapped on the ground and is indicated on published geological maps to the immediate east of the altered outcrops. The thrust fault translates older, Cretaceous-aged andesitic rocks over the altered Paleocene-aged volcanic rocks. Revelo geologists propose that the hydrothermal alteration likely extends to the east below the thrust fault, with a possible porphyry copper source to the “lithocap” located underneath, and obscured by, the thrust volcanic rocks. Another significant N-S fault, the Sierra de Varas Fault, lies approximately 5 km to the east and would limit the area in which to search for the covered porphyry system. A schematic diagram illustrating the proposed model is shown here:

Schematic Diagram of Post-Mineral Thrust Model for the Los Morros Target at Block 2
(Taken & Modified from Sillitoe R.H. 2010)



ABOUT BLOCK 2

Block 2 is located in northern Chile and is centred approximately 125 km east-southeast of the coastal port city of Antofagasta, with the main target area accessed via 107 km of paved road on route towards the La Escondida copper mine and then 33 km of unpaved gravel road. The property is situated in the center of one of the most geologically productive segments of the principal northern Chile copper belt, the Domeyko Cordillera, along trend and approximately 45 km north-northwest of the giant La Escondida copper mine and other related copper deposits in the district (BHP Billiton, Rio Tinto, Antofagasta Minerals and Barrick Gold). Block 2 consists of approximately 25,900 Ha of 100% owned tenement comprising both exploration and mining concessions, and the main identified target is called Los Morros.

The Block 2 property covers an important segment of the prospective belt. The principal area of interest is located within an area underlain by Paleocene volcanics and intrusives partially covered by Miocene to Pliocene aged gravels and sediments, and with thrust blocks of Triassic to Jurassic marine sediments and Cretaceous volcanics along the north-eastern and eastern margins. Polymetallic veins appear to be zoned on a district scale around mapped hydrothermal alteration.

The principal strands of the Domeyko Cordillera fault zone extend approximately north-south through the La Escondida mining district, including the Escondida Fault, (also sometimes referred to as the West Fissure Fault Zone or Falla Oeste). One important fault strand, the Sierra de Varas Fault, passes directly through the Block 2 property to the east of the Los Morros target, and may link in to the, possibly younger, proposed post-mineral thrust fault that obscures the principal Los Morros target.

ABOUT REVELO

Revelo is a Prospect Generator that has consolidated an outstanding portfolio of 22 projects prospective for copper, gold and silver located along proven mineral belts in one of the world's top mining jurisdictions – Chile. Several targets are ready for drill testing within the portfolio, and two projects are subject to option and joint venture agreements with subsidiaries of Newmont Mining (Montezuma Project) and Austral Gold (San Guillermo Project). As part of its portfolio, Revelo retains a 2% royalty interest (currently non-producing) in the Victoria Project, an important copper-gold-silver exploration project in northern Chile, and it is developing a nascent royalty portfolio. Revelo's total exposure to mineral tenements in northern Chile is around 350,000 hectares, of which about 100,000 hectares (3 projects) is subject to 3rd party exploration expenditures.

Revelo has a goal of 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 actively looking for partners to advance the projects within its portfolio.

Revelo is a Canadian company and is listed on the TSX Venture Exchange (TSX-V: RVL). For more information please visit Revelo's website at www.reveloresources.com.

Revelo has contracted Ian Gendall, CEO and President of Genco Management Inc., to carry out the detailed geological, structural, and hydrothermal alteration mapping exercise at Block 2, and also to integrate historic information 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.

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.

REGIONAL LOCATION MAP OF BLOCK 2



GEOLOGICAL MAP AND MODEL OF LOS MORROS, BLOCK 2 TARGET

