

NEWS RELEASE # 04/2017

Revelo Completes C\$1.9 Million Private Placement

Vancouver – April 28, 2017 - Revelo Resources Corp. (“Revelo” or the “Company”) (TSX-V: RVL) is pleased to announce it has completed its previously announced non-brokered private placement financing (the “Private Placement”) and has raised gross proceeds of C\$ 1,945,950 by the issuance of 38,919,000 units (the “Units”) at a price of C\$ 0.05 per Unit. Each Unit was comprised of one common share (a “Share”) and one non-transferable share purchase warrant (a “Warrant”). Each Warrant entitles the purchase of one common share of Revelo at a price of C\$ 0.11 until April 27, 2019.

Finders' fees of C\$ 77,877 (6% of the Units sold to investors introduced by finders) were paid on a portion of the placement to Haywood Securities Inc. (C\$ 9,300), Sprott Global Resource Investments, Ltd. (C\$ 56,577), and Tectonic Advisory Partners, acting through Ecoban Securities Corporation (C\$ 12,000). Insiders of the Company purchased 11,160,000 (28.7%) Units and Pro Group members purchased a further 850,000 (2.2%) Units.

The Shares and any common shares issued on the exercise of the warrants are subject to restricted resale periods expiring on August 28, 2017.

The proceeds of the financing will be used for exploration of the Company’s mineral projects in Chile and for general working capital and other corporate purposes.

The securities described in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended, (the “**U.S. Securities Act**”) or applicable state securities laws, and may not be offered or sold in the United States or to U.S. Persons (as defined in the U.S. Securities Act) without registration, or exemption from registration, under such laws.

ABOUT REVELO

Revelo has consolidated an outstanding portfolio of 25 projects prospective for copper, gold and silver located along proven mineral belts in one of the world’s top mining jurisdictions – Chile. Revelo’s total exposure to mineral tenements in northern Chile is around 300,000 hectares, of which about 60,000 hectares (two projects) are subject to third party exploration expenditures.

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.

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.