

NEWS RELEASE 06 / 2017

Revelo Options the Loro Gold-Silver Project to Hochschild

Vancouver – June 06, 2017 - Revelo Resources Corp. (“Revelo” or the “Company”) (TSX-V: RVL) is pleased to announce that it has signed a Letter of Intent (“LOI”) with Hochschild Mining PLC (“Hochschild”), which gives Hochschild the option to earn a 100% interest in Revelo’s gold-silver project at Loro located in northern Chile, in exchange for investments and drilling commitments in the ground, cash payments, and a royalty on future production. The agreement is subject to due diligence and the signing of definitive documentation in Chile within 60 days.

The LOI allows Hochschild to earn a 100% interest in the Loro Project over a maximum of five (5) years in exchange for a series of in-ground investments and/or drilling commitments totalling US\$13 million and/or 30,000 metres, and a series of cash payments to Revelo totalling US\$5.3 million.

After exercising the option, Hochschild must also pay a further US\$15 million in cash together with a NSR Royalty on future production to Revelo of 1%.

Revelo will operate Phase 1 and Phase 2 of the exploration program from its Chilean base, subject to programs and budgets agreed with Hochschild. Hochschild has the right to request that Revelo continues to operate the exploration program beyond the end of Phase 2, subject to mutual agreement.

Tim Beale, President and CEO of Revelo, commented: “We are excited to see a significant commitment from Hochschild to explore the Loro project in a timely manner. Additionally, the agreement allows Revelo to actively participate in the exploration program in its early phases, and operate the program from its Chilean base.”

Loro, which is a new discovery, is located in an important precious metals mineral district in northern Chile and is situated just 25 Km south of the important El Peñon mine, which has produced several million ounces of gold and hundreds of millions of ounces of silver over the last 20 years or so.

ADDITIONAL AGREEMENT BETWEEN REVELO & HOCHSCHILD

Revelo is currently recovering from Hochschild some properties being abandoned by Hochschild at its Victoria copper-gold project located along the principal northern Chile copper belt, midway between La Escondida and El Salvador districts.

Revelo currently holds a 2% NSR royalty interest over Hochschild’s Victoria property, and Hochschild currently holds a 2% NSR royalty interest over portions of Revelo’s Cerro Buenos Aires, Las Pampas and Cerro Blanco properties (previously, collectively, “Las Pampas” – see news release dated April 8th, 2013).

Revelo and Hochschild have agreed that in exchange for Revelo awarding a 1% NSR royalty to Hochschild over the properties being recovered from Victoria, currently called Victoria Sur, Hochschild will reduce the existing NSR royalty over portions of Cerro Buenos Aires, Las Pampas and Cerro Blanco from the current 2% to 1%.

DETAILS OF THE LOI AT LORO

	Investment Commitment* (US\$ millions)	Drilling Commitment* (Metres)	Cash Payments to Revelo (US\$ millions)
On Signing			2017 Property Payments
Phase 1 – 0-18 months	2.0	5,000	0.05
Phase 2 – 19-36 months	3.0	10,000	0.10
37-48 months	4.0	15,000	0.15
48-60 months	4.0	Open	5.00
Hochschild can exercise Option to earn 100% of Loro			
84 months			5.00
Earlier of start of production or 120 months			10.00
Totals	13.0	+ 30,000	20.30
NSR Royalty to Revelo on Mineral Production of 1% (Uncapped, no buy-back, ROFR in favour of Hochschild)			

* Investment Commitment and/or Drilling Commitment

Hochschild will also assume responsibility for paying an underlying NSR production royalty to BLC SpA in Chile, which is 2% on precious metals and 1% on base metals. Revelo will transfer to Hochschild a right to buy back half of this royalty (1% of precious metals and 0.5% of base metals) from BLC SpA, which would require Hochschild paying C\$5.0 million to BLC SpA at any time up to 5 years from the start of mineral production.

ABOUT LORO

Loro consists of approximately 4,800 Ha of 100% owned tenement and is located along the highly productive “Paleocene” Mineral Belt in northern Chile that contains several important gold, silver and copper mines and projects. Loro is situated along trend and just 23 kilometers due south of the multi-million ounce series of precious metals veins of the El Peñon mining camp owned and operated by Yamana Gold, and also lies immediately east of Revelo’s large Las Pampas property that also has potential for epithermal precious metals veins, and its Cerro Blanco property that has potential for porphyry copper deposits.

Loro is characterised by numerous out-cropping and sub-cropping, red hematite-quartz veins and veinlet zones, with typical low-sulfidation epithermal textures including colloform banding, bladed textures, breccia textures, and the presence of amethyst. These characteristics are similar to those originally encountered at surface in the El Peñon mining district. Veins sampled to date are anomalous in gold and silver (See news releases dated April 14th, 2016 and November 15th, 2016), and pathfinder elements such as arsenic and antimony indicate relatively shallow levels of erosion. Geological mapping over the Loro project continues to find new, sub-cropping veins, veinlet zones and hydrothermal breccias, associated with a series of dacitic and andesitic dome complexes aligned along an approximately north-south trend. Regional airborne magnetic data suggests a large magnetic low feature may indicate a much larger altered felsic dome at depth.

For further details of the Loro Project please refer to the Loro Project page on Revelo’s website (<http://www.reveloresources.com/projects/loro>).

Dr. Demetrius Pohl, Ph.D., 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.

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 65,000 hectares (3 projects) are subject to 3rd 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

INVESTOR CONTACT

Chiara Orrigoni | Investor Relations Manager
T: +1 604 687-5544 | info@reveloresources.com | www.reveloresources.com

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.