

NEWS RELEASE #15/2017

Revelo Executes Sale of San Guillermo & Reprado Gold-Silver Projects to Austral Gold

Vancouver – November 14, 2017 - Revelo Resources Corp. (“Revelo” or the “Company” – TSX-V: RVL) is pleased to announce that it has signed definitive documentation in Chile for the sale of a 100% interest in Revelo’s gold-silver projects at San Guillermo and Reprado, both located in the emerging Amancaya precious metals district of northern Chile, to Austral Gold Ltd (“Austral”) (TSX-V: AGLD – ASX: AGD), as previously announced (see Company’s [news release dated July 17, 2017](#)).

It is anticipated that Austral, which currently owns and operates the Amancaya gold-silver mine that started producing during 2017, will expand its exploration activities into the surrounding San Guillermo and Reprado properties where potential for yet further precious metals vein discoveries exists. Austral currently transports ores mined from Amancaya to a new plant at its Guanaco mine, located approximately 70 km to the northeast.

In exchange for the sale, Revelo has received 10,000,000 common shares in Austral, valued at approximately C\$1.5 Million at current market price, and has retained Net Smelter Return (NSR) Royalties on future metals production of 1% and 0.5% at Reprado and San Guillermo, respectively.

The existing Option, Sale and Royalty Agreement between Revelo and Austral relating to the San Guillermo project (See Company’s [news release dated February 8, 2016](#)) has been cancelled. Austral has assumed responsibility for paying underlying NSR production royalties at San Guillermo and Reprado.

ABOUT REVELO

Revelo has interests in an outstanding portfolio of projects prospective for copper, gold and silver located along proven mineral belts in one of the world's top mining jurisdictions – Chile. The Company has a combination of wholly-owned projects (available for option, JV or sale), option agreements, royalty interests (non-producing to date), and equity interests in mining and exploration companies. Revelo’s total exposure to mineral tenements in northern Chile, either wholly-owned or through royalty interests, is around 300,000 hectares, which makes Revelo one of the larger exploration groups in the country.

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.

ABOUT AUSTRAL

Austral Gold Limited is a growing precious metals mining, development and exploration company building a portfolio of quality assets in Chile and Argentina. The Company's flagship Guanaco mine in Chile is operated with the Amancaya mine with processing of ore from both mines at a new agitation leach plant at Guanaco. There is significant exploration upside at and around both operations, with a new vein discovery at Amancaya. The Company also owns 70% and is operator of the underground silver-gold Casposo mine in San Juan, Argentina. With an experienced local technical team and highly regarded major shareholder, Austral’s goal is to continue to

strengthen its asset base through acquisition and discovery. Austral Gold Limited is listed on the TSX Venture Exchange (TSX-V:AGLD), and the Australian Securities Exchange (ASX: AGD). For more information, please consult the company's website: www.australgold.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

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.

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.