

NEWS RELEASE #16/2017

Revelo Sells the Araya Breccia Copper Project and Options the Los Azules Copper Project to MASGLAS Limited

Vancouver – November 27, 2017 - Revelo Resources Corp. (“Revelo” or the “Company” – TSX-V: RVL) is pleased to announce that it has finalized two agreements with MASGLAS Limited (“MASGLAS”). The first agreement is for the sale of Revelo’s Araya Breccia copper project in exchange for US\$100,000 in cash; and the second agreement is for a four-year Option over Revelo’s neighbouring Los Azules copper project, that will allow MASGLAS to earn a 100% interest in the project in exchange for US\$500,000 in cash and in-ground exploration commitments. Revelo will retain a 2% NSR royalty on all metals produced from both the Araya Breccia and Los Azules projects.

Tim Beale, President & CEO of Revelo, commented “We are pleased to be partnering with MASGLAS and we look forward to working with them on the exploration program at Los Azules. These deals continue to see Revelo’s royalty portfolio being developed, as well as delivering exploration advances on key projects. Revelo remains committed to the search for the right partner to advance projects with the ultimate goal of creating long term value”.

Maurizio Cordova, CEO of MASGLAS, commented “The addition of these two projects to the pipeline, attests another step forward in our vision of consolidating mining opportunities in anticipation of a market turn around in the next couple of years. In the near term, MASGLAS will start a small-scale mining operation at the Araya Breccia project, and it will also commence exploration at the prospective Los Azules project”.

The Araya Breccia (103 hectares) and Los Azules (3,800 hectares) projects (formerly one single project, Los Azules), lie along the highly productive Paleocene Mineral Belt in northern Chile that contains numerous important copper, gold and silver mines and projects, and to the south of the historically important Inca de Oro mining district. Numerous tourmaline breccia pipes, many with indications of oxide and sulphide copper mineralisation, occur on the properties.

ABOUT THE AGREEMENTS

In relation to the sale of a 100% interest in the Araya Breccia copper project, MASGLAS will:

- Pay US\$100,000 in cash to Revelo in three tranches within 90 days from closing of the transaction. (At Closing:US\$30,000; After 45 Days: US\$30,000; After 90 days: US\$40,000).
- Pay a 2% NSR royalty on all metals produced from the Araya Breccia. For 36 months after closing of the transaction, MASGLAS will have the right to reduce the Royalty to a 1% NSR by making a one-time cash payment to Revelo of US\$1 Million. After 36 months, this buy-back option expires.

Under the 4-year Option Agreement at Los Azules, MASGLAS has the sole and exclusive option and right to acquire a 100% undivided interest in the Property by:

- Paying US\$500,000 in cash to Revelo according to the following schedule: End Year 1:US\$50,000; End Year 2: US\$50,000; End Year 3: US\$150,000; End Year 4: US\$250,000.

- Completing a detailed 4-year work program, including 17,000m of drilling, according to the following schedule: Year 1: Soil & rock sampling, IP geophysical surveying; Year 2: 2,000m drilling; Year 3: 5,000m drilling; Year 4: 10,000m drilling.
- Paying a 2% NSR royalty on all metals produced from Los Azules. For 36 months after exercising the Option, MASGLAS will have the right to reduce the Royalty to a 1% NSR by making a one-time cash payment to Revelo of US\$1 Million. After 36 months, this buy-back option expires.
- Should MASGLAS fail to complete any of the above indicated payments or exploration commitments, or otherwise abandon the Agreement, the project will revert 100% to Revelo, with MASGLAS obliged to deliver all exploration data and results up to the point of abandonment. MASGLAS will also be responsible for funding the property maintenance costs during the term of the Agreement.

ABOUT THE ARAYA BRECCIA AND LOS AZULES

The 100% owned Los Azules project (3,800 Ha), which includes the Araya Breccia, is located along trend and approximately 70 km south of the historically important Inca de Oro mining district. Access to the property is via paved road and dirt road from the City of Copiapo, located around 50 km west of Los Azules. Altitudes vary from approximately 1,800m in the erosional valleys, to around 2,300m in the sierras.

The Los Azules tourmaline breccia pipes, including the Araya Breccia, are associated with the Cabeza de Vaca batholith, which occurs within the Late-Cretaceous – Paleocene volcanic belt of the Chilean pre-Cordillera. This mineral belt hosts some of the most important copper and precious metals deposits in the country. Surface oxidation in the area of the tourmaline breccia pipes, typically from 50m up to 150m deep, has produced a layer of readily leachable oxide copper minerals that have been exploited from the larger breccia pipes by artisanal miners. Minor secondary enrichment occurs at the base of the oxide zone.

Revelo (as Polar Star Mining Corp.) has carried out geological mapping; geophysical surveying including IP over a small portion of the prospective area; geochemical sampling; and shallow diamond and reverse circulation drilling in two phases in 2008 and 2010 for a total of 5,793 m in 30 holes.

The “Exploration Technical Report: Los Azules Cu-Mo-Au Project, III Region, Chile – For Polar Star Mining Corp.” was completed in November 2013. The report is filed on SEDAR and is posted on the Los Azules project page of this website.

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 MASGLAS

MASGLAS is a privately-owned exploration and exploitation mining company executing a counter cyclical strategy during the recent downturn in commodities. This strategy has enabled us to build a solid portfolio of prospective gold, silver, and copper projects across Chile. MASGLAS is well positioned for an industry recovery in 2018 with 100% ownership in the following projects: Aguilucho, Condor, Fortuna, Llano, Mali, Platon, Poseidon, Teso, and Triskelion. The projects encompass over 30,000 hectares in regions III and IV of Chile.

For more information visit MASGLAS' website at www.masglas.com.

ON BEHALF OF THE BOARD

"Timothy J. Beale"

Timothy J. Beale, President & CEO

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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.

DISTRICT GEOLOGICAL SETTING – LOS AZULES & ARAYA BRECCIA

