

NEWS RELEASE # 03 / 2018

Revelo Trims Portfolio and Sells Three Projects for Royalty Interests

Vancouver – March 20, 2018 – Revelo Resources Corp. (“Revelo” or the “Company”) (TSX-V: RVL) is pleased to provide an update on its project portfolio and announces that it has recently sold three non-core assets in exchange for royalty interests.

Revelo continues to evaluate and review its portfolio of exploration projects in northern Chile. This has allowed the Company to trim back and abandon some peripheral, un-prospective concessions at several projects based on geology and exploration results, allowing the Company and its partners to focus on key, prospective target areas. Additionally, the Company has recently sold three, non-core exploration projects to third parties in exchange for net smelter returns royalty interests (the “NSR” royalties), as follows:

- The Bronce Weste project (approximately 3,890 hectares) has been sold to Masglas America Corporation SpA (“Masglas”), a private Chilean company, for a 1% NSR on future production of precious metals plus a 0.5% NSR on future production of base metals, together with nominal cash. Bronce Weste has prospectivity for polymetallic copper-gold veins and is also host to a large, unexplored hydrothermal alteration zone. Masglas has subsequently renamed the project Colla Kananchiari.
- The Magallanes project (approximately 1,038 hectares) has been sold to the Chilean subsidiary of Austral Gold Ltd (“Austral”) (TSX-V: AGLD – ASX: AGD), for a 1% NSR on future production of all metals together with nominal cash. Magallanes has prospectivity for low sulphidation, epithermal gold-silver veins, and the principal Veinticinco Vein structure was previously sampled by Revelo with encouraging results (see news release dated May 30, 2012).
- The Limbo project (approximately 5,600 hectares) has also been sold to Austral for a 1% NSR on future production of all metals and nominal cash. Limbo is an early stage exploration property but is located close to Austral’s operating gold mine at Guanaco.

As a result of these transactions and the abandonment of peripheral ground, Revelo now has material interests in 26 projects in northern Chile totalling approximately 200,000 hectares, as follows:

- 7 NSR royalty interests over third-party exploration projects
- 2 wholly-owned projects subject to option, sale and royalty agreements with third parties
- 17 wholly-owned projects available for option and joint venture

Tim Beale, President & CEO of Revelo, commented: “Revelo continues to evaluate its property portfolio and look for business opportunities that maximise value for Revelo shareholders in each project. The sale of non-core assets for royalty interests leverages the Company into potential future success. The sales, together with the abandonment of un-prospective ground, has resulted in a significant reduction in Revelo’s land maintenance costs. Recent improvements in general market conditions has resulted in a rejuvenated interest in exploration projects and increasing interest in Revelo’s portfolio. Several other business opportunities are being actively pursued and the Company’s management is confident that further transactions will be realised soon”.

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 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 200,000 hectares.

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

“Michael Winn”

Michael Winn, Chairman

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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.