

NEWS RELEASE # 04 / 2018

Revelo Announces Start-Up of Drilling at its Loro JV Project in Northern Chile

Vancouver – May 02, 2018 – Revelo Resources Corp. (“Revelo” or the “Company”) (TSX-V: RVL) is pleased to announce that a drill rig has been mobilised and that the start-up of a drill testing program at its Loro gold-silver exploration program that it is operating on behalf of its joint venture partner, a subsidiary of Hochschild Mining PLC (“Hochschild”) (LSE: HOC), will commence later this week.

The ~4,800-hectare Loro property is being explored for high-grade, gold-silver “bonanza”-style, low-sulphidation epithermal quartz veins, and is located along trend from one of the most important precious metals mining districts in Chile. A first pass drill test currently planned to total 2,750m will be focused on two vein trends located in the “Central Zone” of the property, associated with the principal rhyo-dacitic dome complex identified to date (see previous [news release dated March 14, 2018](#)).

Details of planned drill program:

- The currently planned program will total approximately 2,750m of diamond drilling in 12 holes.
- 5 drill platforms have been constructed to test the Eastern Vein over a strike length of approximately 650m (total 8 holes)
 - Each platform will have 1 or 2 drill holes intended to cut the vein at vertical depths ranging from approximately 100 to 300 metres.
- 3 drill platforms have been constructed to test the Western Vein over a strike length of approximately 250m (total 4 holes)
 - Similar to the above, each platform will have 1 or 2 drill holes intended to cut the vein at vertical depths ranging from approximately 100 to 350 metres.
- Additional platforms are being constructed to facilitate further drilling of these two structures along strike, should such drilling be warranted.
- Other geological and geophysical anomalies on the property may warrant drill testing in the future.

The proposed drill program is expected to take 1.5 months and assay results should be available shortly thereafter. For information relating to previous technical advances at Loro please refer to the news releases on Revelo’s website dated April 14, 2016; November 15, 2016; July 6, 2017; October 5, 2017 and December 14, 2017.

ABOUT LORO

Loro is located along the highly productive Paleocene (or Central) Mineral Belt in northern Chile that contains several important gold, silver and copper mines and projects. The project is located along trend and just 25 km due south of the Yamana Gold owned and operated, multi-million-ounce gold-silver district of El Peñon. The project also lies just a few kilometers east of Revelo’s important Las Pampas project, also prospective for low-sulphidation, epithermal precious metals veins. The 4,800-hectare Loro project area is located at relatively low altitudes (1,800m to 2,000m), has subdued topography, and is easily accessed, being located within a short driving

distance from the Pan-American Highway along a well-maintained dirt road, some two hours' drive from Antofagasta and 2.5 hours from Taltal.

The Loro project is currently subject to an option, sale and royalty agreement with a subsidiary of Hochschild. Under the agreement, Revelo will operate Phases 1 and 2 of the exploration program (to end Year 3). Hochschild can 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. Further payments totalling US\$15 million are due once the option has been exercised by Hochschild. Revelo will be the beneficiary of a 1% NSR royalty on any future production from the property. (See Company's News Releases dated June 6, 2017 and September 05, 2017). For further details of the Loro Project please refer to the Loro Project page on Revelo's website (www.reveloresources.com).

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

INVESTOR CONTACT

Timothy J Beale | President & CEO

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.



