

NEWS RELEASE # 03 / 2020

**Revelo Signs Definitive Agreement for the Sale
of its Generative NSR Royalty Portfolio for
Proceeds of US\$1.5 million**

Vancouver – March 20, 2020 – Revelo Resources Corp. (“Revelo” or the “Company”) (TSX-V: RVL) is pleased to announce that the Company has signed definitive documentation for the agreement to sell to EMX Royalty Corp. (TSX-V: EMX – “EMX”) a number of generative net smelter return (“NSR”) royalty interests over exploration properties in Chile.

The original agreement with EMX (see news release dated January 20, 2020) was to sell a total of 20 NSR royalty interests for a cash total of US\$1.5 million. Masglas America Corporation SpA (“Masglas”) subsequently exercised its right of first refusal to purchase two of the royalties under the same terms and conditions as those offered by EMX. Consequently, EMX has now purchased 18 royalty interests for a cash total of US\$1,162,000 and Masglas has purchased 2 royalty interests for a cash total of US\$338,000.

The NSR royalty interests sold included 11 generative NSR royalty interests on projects currently owned by third parties, and 9 NSR royalty interests on properties held by Revelo.

Part of the agreement with EMX included that some of the proceeds of the sale will be used to pay back a loan due to EMX totalling US\$369,907. Additionally, Revelo will be paying back portions of a loan due to Term Oil Inc. (see news releases dated February 27, 2018 and October 3, 2019) with proceeds of the sale.

The closing of this deal places Revelo into a good position to execute its business plan as recently outlined in a news release dated February 6, 2020. Further news in relation to this will be forthcoming in the near future.

Summary of Generative Royalty Interests Sold

The 11 generative NSR royalty interests sold on projects currently owned by third parties are as follows:

Project Name	Hectares (Approx’)	Principal Commodities	NSR Royalty Interest	Current Project Owner
San Guillermo	12,000	Au-Ag	0.5% AM	Austral Gold Ltd
Reprado	2,700	Au-Ag	1.0% AM	Austral Gold Ltd
Limbo	5,600	Au-Ag	1.0% AM	Austral Gold Ltd
Magallanes	1,000	Au-Ag	1.0% AM	Austral Gold Ltd
Victoria Norte	38,400	Au-Ag / Cu-Mo	2.0% AM	Hochschild Mining PLC
Q’Inti *	100	Cu-Mo	2.0% AM	Masglas America Corp
Los Azules *	3,700	Cu-Mo	2.0% AM	Masglas America Corp
Kolla Kananchiari	3,900	Au-Cu-Ag	1.0% PM / 0.5% BM	Masglas America Corp

San Valentino	1,100	Cu-Au-Mo	1.0% AM	Atacama Copper Explor'
T4	1,900	Cu-Au	1.5% AM	Atacama Copper Explor'
Las Animas	3,900	Cu-Au	1.5% AM	Atacama Copper Explor'

* Masglas exercised its right of first refusal to buy the royalty interests at Q'Inti and Los Azules.

The 9 generative NSR royalty interests sold to EMX that cover Revelo's wholly owned projects are as follows:

Project Name	Hectares (Approx')	Principal Commodities	NSR Royalty Interest
Victoria Sur	6,600	Au-Ag-Cu	1.0% AM
Arrieros	14,000	Cu-Mo-Au	1.0% AM
Redondo-Veronica	5,000	Cu-Mo	1.0% AM
Block 2	3,300	Cu-Mo	1.0% AM
Block 3	10,000	Cu-Mo	1.0% AM
Block 4	4,200	Cu-Mo	1.0% AM
Cerro Blanco	6,500	Cu-Mo-Au	1.0% AM
Cerro Buenos Aires	7,700	Cu-Mo-Au-Ag	1.0% AM
Morros Blancos	7,900	Cu-Au-Mo	1.0% AM

(AM = All Metals / PM = Precious Metals / BM = Base Metals)

Qualified Person

Dr. Demetrius Pohl, PhD., Certified Professional Geoscientist (CPG), an independent geological consultant to Revelo, 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 verified the data disclosed and approved the written disclosure of the technical information contained in this news release.

ABOUT REVELO

Revelo is a Canadian company listed on the TSX Venture Exchange (TSX-V: RVL). Revelo has interests in an outstanding portfolio of projects prospective for gold and copper located along proven mineral belts in one of the world's top mining jurisdictions—Chile. The Company has a vision to reward shareholders with wealth-generating mineral discoveries along Chile's prime mineral belts, through leveraged and more efficient capital deployment, exploration, discovery and monetization. For more information, please visit Revelo's website at www.reveloresources.com.

ON BEHALF OF THE BOARD

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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.

REVELO PROJECT LOCATION MAP



Note: Coloured blocks represent properties in which Revelo has interests. Refer to the legend for more details.