

NEWS RELEASE # 11 / 2020

## **Revelo Provides Updates on its Option Agreements with Sociedad Quimica y Minera de Chile S.A. (SQM) & Teck Resources Chile Ltda.**

**Vancouver – June 02, 2020** – Revelo Resources Corp. (“Revelo” or the “Company”) (TSX-V: RVL) reports that its Exploration Option Agreement with Sociedad Quimica Y Minera de Chile S.A. (“SQM”) (NYSE: SQM), signed in April 2019, which would have allowed SQM to acquire up to an 80% interest in Revelo’s Calvario and Mirador copper projects in Chile, has been terminated by SQM. Both Calvario and Mirador display widespread geological characteristics indicative of the upper parts of possible porphyry copper systems, with Calvario having been the subject of minor historic drill testing. The two projects are contiguous and lie along one of the most prospective mineral belts in northern Chile, which includes major producing copper mines.

The Company also reports that Teck Resources Chile Ltda. (“Teck”) has failed to complete the second year expenditures or make a contracted cash payment on the second anniversary related to the Option Agreement signed between the two companies in May 2018 for a portion of Revelo’s Cerro Buenos Aires project in Chile, and as a consequence, the agreement has been terminated. Teck completed three 300m reverse circulation holes targeting a magnetic high, which cut sericitic altered volcanics after around 80m of gravel cover, but failed to drill deep enough to explain the source of the magnetic anomaly. The magnetic feature was interpreted to represent a possible prograde porphyry copper centre and remains untested. Cerro Buenos Aires, together with 7 additional Revelo projects, is now subject to a Binding Letter Agreement with West Pacific Ventures Corp. (see news release dated May 19, 2020).

*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 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 here [www.reveloresources.com](http://www.reveloresources.com).

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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.