REVELO RESOURCES CORP.

LORO

October 2017

Loro is located in the heart of the highly productive Paleocene Mineral Belt in northern Chile that contains several important gold, silver and copper mines and projects. Indications of bonanza style, low-sulphidation, epithermal vein style gold and silver mineralisation occur on the property, which lies directly along geologic trend to the south of the prolific El Peñon gold-silver mining district, and east of Revelo's Las Pampas project.

LOCATION	◌ Northern Chile, 140 km SE of Antofagasta ◌ Centred 25 km S of El Peñon mine (Yamana Gold)
OWNERSHIP	◌ 100% Revelo ◌ Subject to 2% NSR Royalty on precious metals + 1% on base metals (50% buy-back option – to 1% precious metals + 0.5% base metals)
PROPERTY SIZE	◌ ~ 4,800 Ha
STATUS	◌ Subject to Option, Sale & Royalty Agreement with Chilean subsidiary of Hochschild PLC
DEPOSIT TYPE	◌ Low-Sulphidation, Epithermal Gold-Silver Veins
STAGE	◌ Early stage – geology, geochemistry & geophysics ◌ Drilling planned
INFRASTRUCTURE	◌ Easy access – modest drive from Pan-American Highway ◌ Modest altitude of approximately 1,900 m

LOCATION

Loro is located in northern Chile approximately 140 km southeast of the coastal port town of Antofagasta, and in the same geological setting as, and approximately 25 km south of, the highly productive El Peñon and Fortuna gold-silver mines (Yamana Gold – Proven and Probable reserves of 6.516Mt @ 5.02 g/t Au + 172 g/t Ag – 1.05Moz Au + 36.1Moz Ag – 2016*) and immediately east of Revelo's Las Pampas property. The reader is cautioned that there is no evidence to date that a comparable mineral resource could be found at Loro.

OWNERSHIP

Loro consists of approximately 4,800 Ha of 100% owned tenement comprising exploration and mining concessions.

The property is subject to an underlying 2% NSR Royalty on production of precious metals and a 1% NSR Royalty on production of base metals. 50% of these Royalties can be bought back up to 5 years from the start of production for a total cash payment of C$5M (see news release dated July 6, 2015).

STATUS

Loro is currently subject to an Option, Sale and Royalty Agreement with Minera Hochschild Chile SCM, a subsidiary of Hochschild PLC (see news releases dated September 5, 2017, and June 6, 2017). 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. After exercising the option, Hochschild must also pay a further US$15 million in cash together with a NSR Royalty on future production to Revelo of 1%.

Revelo is operating the exploration program at Loro on behalf of Hochschild, with all costs charged to Hochschild (see same news releases indicated above).

GEOLOGY AND DEPOSIT TYPE

Loro lies within the Paleocene volcanic belt of northern Chile that hosts some of the most important precious metals and copper deposits in the country. The property is situated along trend and approximately 25 km to the south of the important El Peñon and

Fortuna mines (Yamana Gold), which exploit a series of high-grade, low-sulphidation, epithermal gold and silver veins associated with the Dominador Fault Zone.

District geology comprises basaltic to rhyolitic pyroclastic and flow units, sub-volcanic dacites and rhyolites, and volcanic breccias of Late Cretaceous to Early Eocene age, related to the extensional Paleocene-aged magmatic arc that developed to the east of the Coastal Belt Jurassic magmatic arc. These rocks are underlain by Lower Cretaceous sedimentary and volcanic rocks. Major structures are dominated by basin-bounding fault systems, including the important Dominador Fault Zone to the west and the Domeyko Fault Zone to the east, and related second-order faults.

Important indications of gold and silver mineralization occur at Loro, including small outcrops of veins. The property is prospective for high-grade, vein-style, epithermal precious metals mineralization of low-sulphidation type, such as those exploited in the El Peñon district.

Loro is located along the western slopes of the Perla-Cebada range of hills that make up the southern extension of the El Peñon-Cerro Tostado area within the El Peñon district. Rock sequences within the Loro claim block are likely to be similar to, and correlated with, the El Peñon volcanic stratigraphy. Rhyolite and dacite flows and minor pyroclastic and volcaniclastic rocks at Loro are associated with a rhyo-dacitic dome complex that seems to extend for at least 2 Km east-west and 4 Km north-south along the Perla-Cebada range, as evidenced by minor outcrops and regional geophysical evidence (magnetics).

Mapping of the Loro property area has resulted in the recognition of several narrow (~ 20 cm), sub-parallel, low sulphidation quartz vein systems defined by in-situ quartz veins, hydrothermal breccias, and linear trends of float blocks, extending over approximately 3 Km, which appear to follow a north-south to north-northeast trend, in agreement with regional structures.

Most of the in-situ quartz veins, hydrothermal breccias and float blocks display banded, colloform, comb, saccharoidal and massive textures, typical of low-sulphidation, epithermal precious metals veins. Some of the float blocks display partially brecciated textures, with vein and wall-rock clasts encrusted with cockade quartz or enveloped in a matrix of fine-grained grey quartz. Veins found in outcrop are associated with red hematite and clays – also typical of the upper portions of low-sulphidation, epithermal precious metals veins. Several parallel trends of vein and breccia outcrops and float occur, indicating the probable existence of other sub-parallel mineralized structures within the property.

Rock chip geochemistry of the veins (63 samples) indicates anomalous values of gold (from zero to 2.34 g/t Au) and highly anomalous values of silver (from zero to 956 g/t Ag), coupled with, in some samples, elevated arsenic (from zero to 1,055 ppm As), antimony (from zero to 5,950 ppm Sb), and mercury (from zero to 23.7ppm Hg), indicating the classical upper, relatively un-eroded portions of an epithermal precious-metals bearing system. These preliminary results are comparable to early published surface samples for El Peñon epithermal low sulphidation veins (**). Rock samples were analyzed at ALS Chemex Chemical laboratories for gold (AA24) and for multi-elements following four acid digestion and ICP-AES protocol (ME-ICP61).

548 colluvial and soil (talus fines) samples were collected along eight 500 m spaced east-west lines crossing the core of the anomalous area, with samples every 25 m along each line. Of these samples, 341 samples were analyzed at ALS Chemex Chemical laboratories for multi-elements following four acid digestion and ICP-AES protocol (ME-ICP61).

Two principal anomalous trends have been delineated by a combination of geological mapping, rock-chip and soil geochemistry. The western anomaly at Loro shows highly anomalous antimony values coinciding with the presence of outcropping veins and hydrothermal breccias and the highest gold and silver values obtained to date. This anomalous trend disappears towards the north under gravels and talus debris. High arsenic values within the eastern anomaly, which splits into at least two sub parallel belts, likely represents the classical “arsenic cap” or envelope above sub-cropping veins and hydrothermal breccias.

The anomalous geological and geochemical zones delineated at Loro coincide with a magnetic feature derived from regional airborne magnetics data acquired from the Chilean geological survey, which likely reflects a combination of the large, proposed rhyo-dacitic dome complex and hydrothermal alteration related to the mineralized structures.

See news releases dated April 14, 2016; November 15, 2016; July 6, 2017; and October 5, 2017 for further information.

EXPLORATION

Initial exploration has been carried out on the property, which is an exciting new discovery, but early-stage prospect. The lack of vehicle tracks, and any other evidence of human activity, suggests that Loro has not been explored historically. Revelo completed geological mapping, together with a soil geochemical grid and rock-chip sampling on vein outcrops. Results are as indicated in the previous section.

Revelo has now recently initiated the exploration program that forms part of the Option Agreement with Hochschild, with detailed soil geochemical sampling and detailed magnetics surveying currently underway (see news release dated October 5, 2017).

INFRASTRUCTURE

Loro is easily accessed, being located within a modest driving distance from the Pan-American Highway along a well-maintained dirt road, some 2.5 hours' drive from Antofagasta and 2 hours from Taltal. A new high-tension power line has been installed alongside the main road. The property is situated at modest altitudes ranging from around 1,800m to 2,000m.

Qualified Person

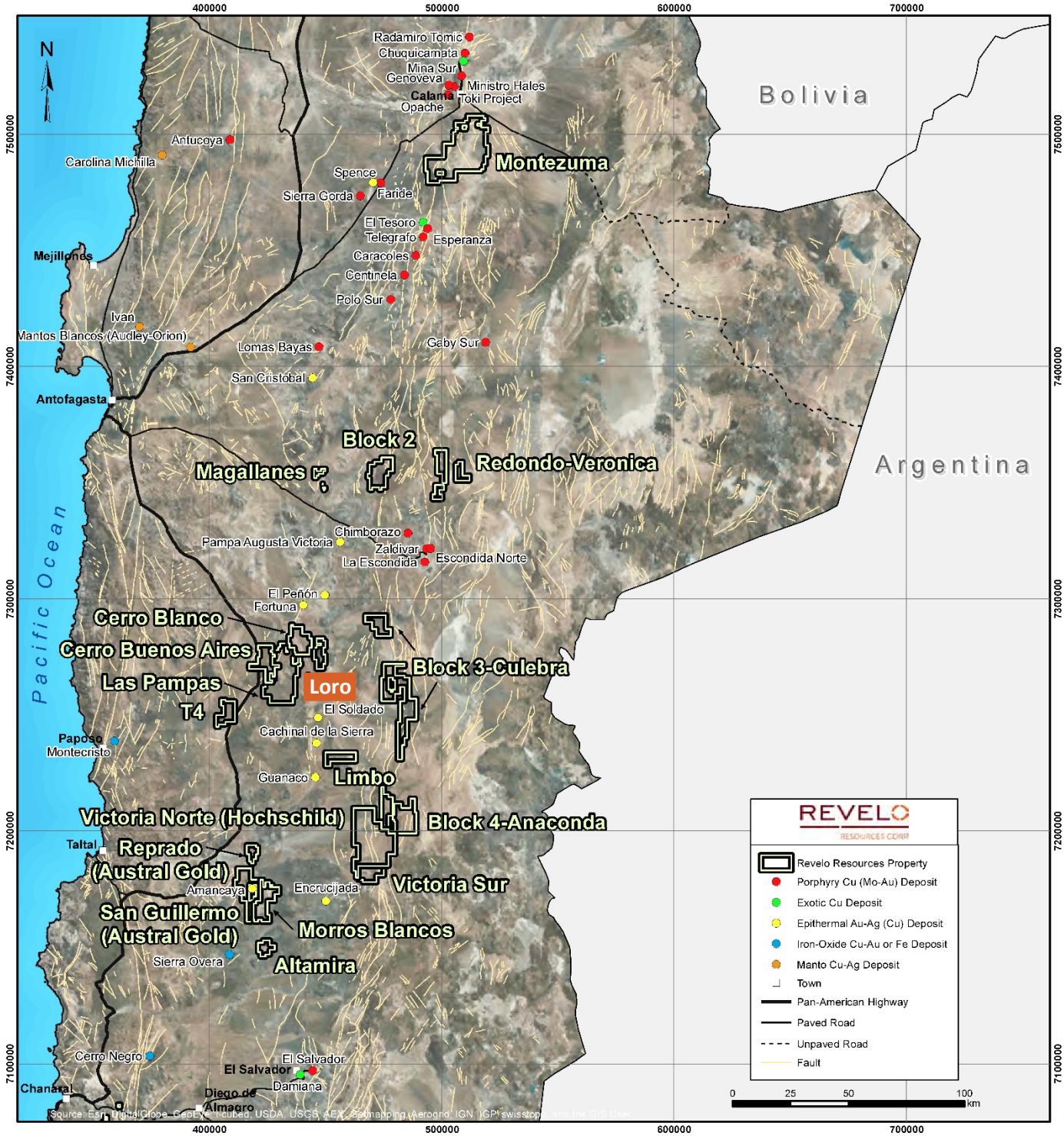
Dr. Demetrius Pohl, PhD., Certified Professional Geoscientist (CPG), an independent consultant, is the Company's Qualified Person for the purposes of National Instrument 43-101 Standards of Disclosures for Mineral Projects of the Canadian Securities Administrators, and is responsible for the accuracy of, and has verified the technical information in, this project summary, and has approved its written disclosure.

Notes

(*) As of December 31, 2016 – see external Yamana Gold website:
http://www.yamana.com/English/portfolio/reserves-and-resources/default.aspx

(**) See Sillitoe R.H.; 2000 – El Peñon, Chile – Exploration & Discovery of Base- & Precious-Metals Deposits in the Circum-Pacific Region – A Late 1990s Update (Metal Mining Agency of Japan)

LOCATION MAP



REGIONAL GEOLOGY MAP

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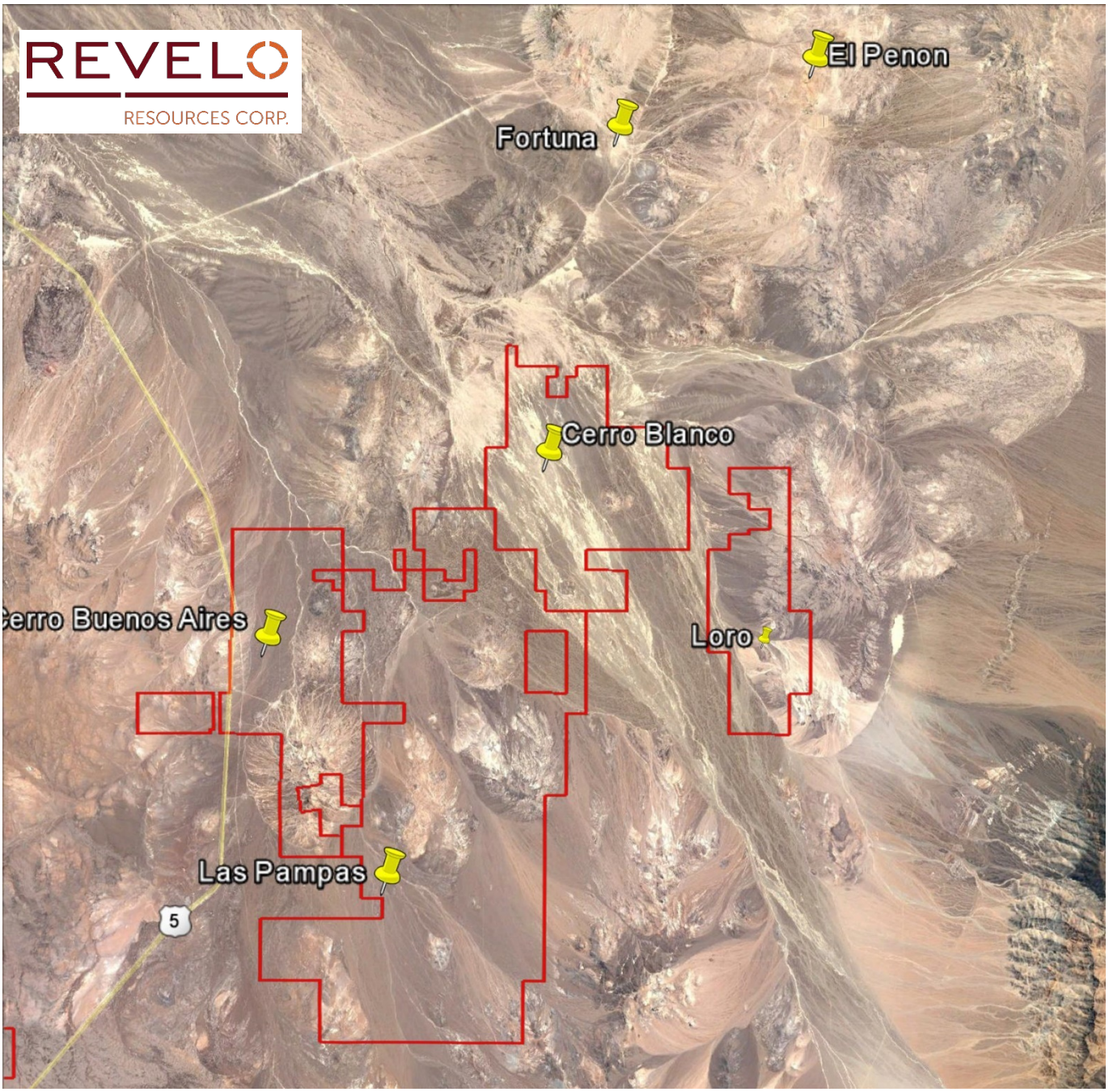
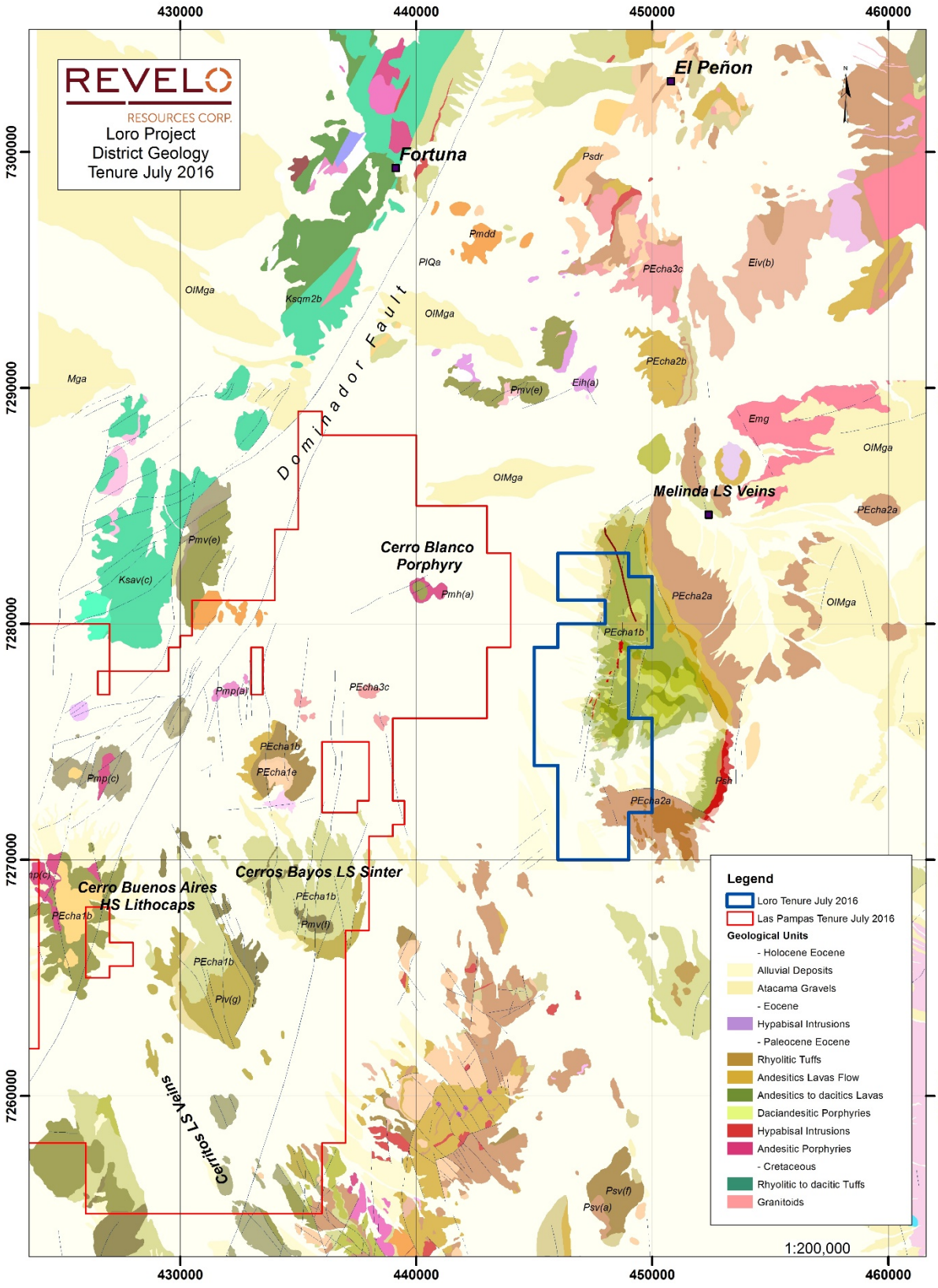
RVL TSX-V

SATELLITE IMAGE TO SHOW LOCATION OF LORO IN RELATION TO:

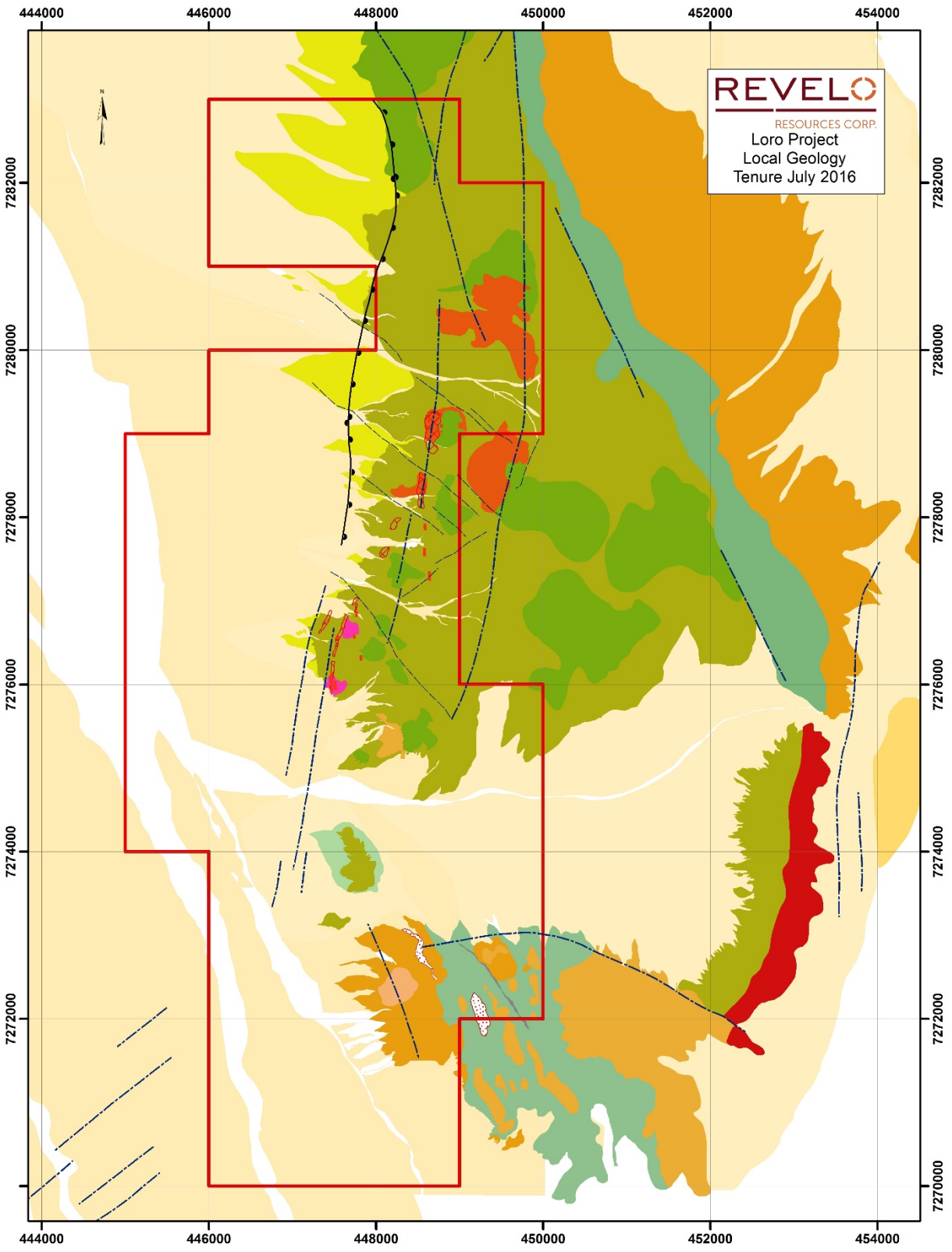
- LAS PAMPAS PROJECT - REVELO
- EL PEÑON & FORTUNA MINES - YAMANA GOLD



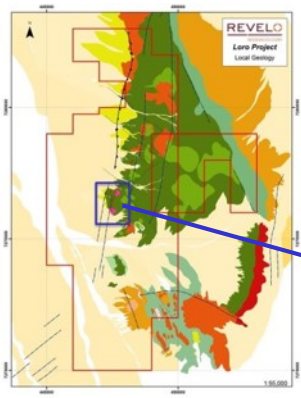
LORO – DISTRICT SCALE GEOLOGY MAP

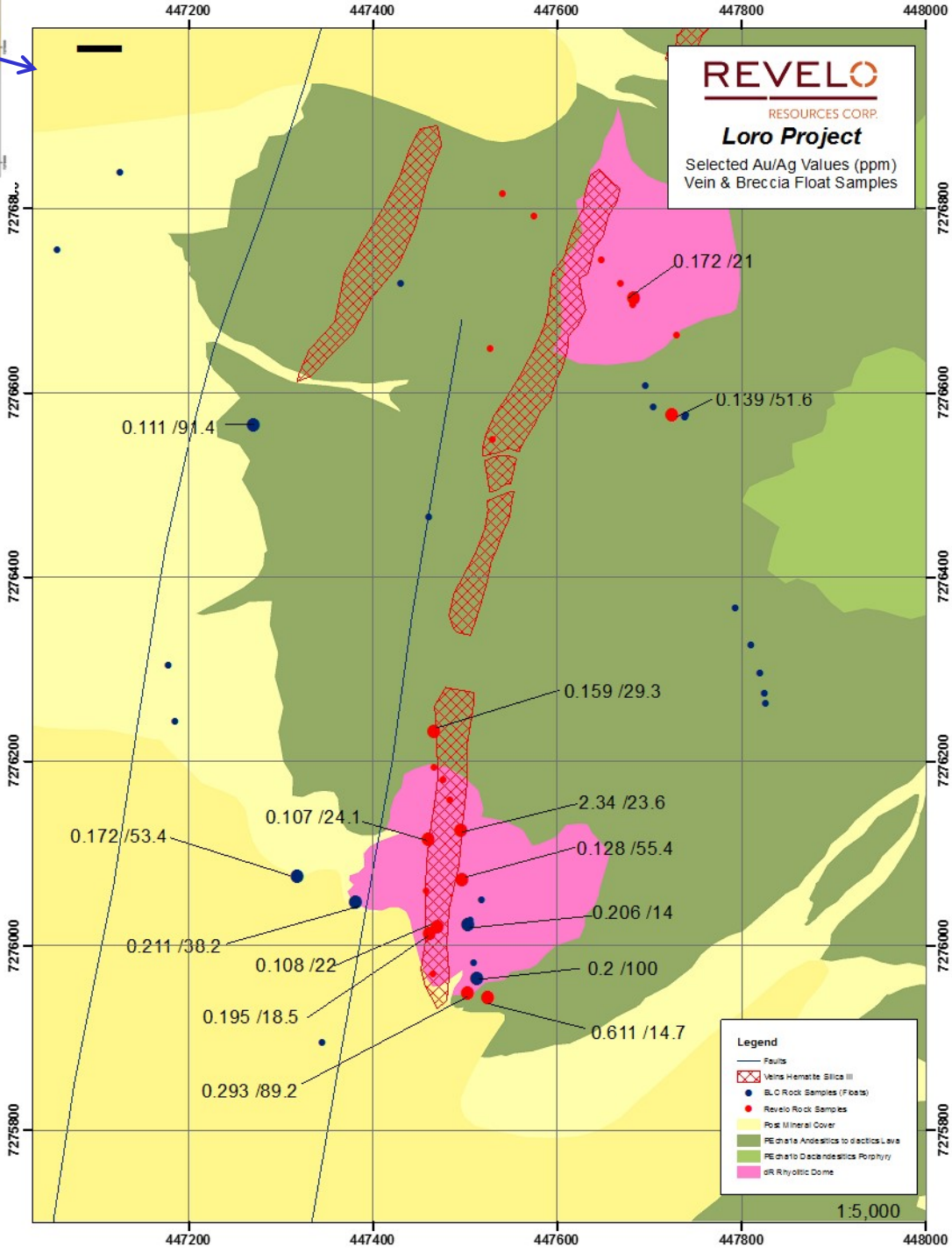


LORO – PROPERTY SCALE GEOLOGY MAP



LORO – DETAILED AREA WITH SELECTED ROCK-CHIP SAMPLE RESULTS



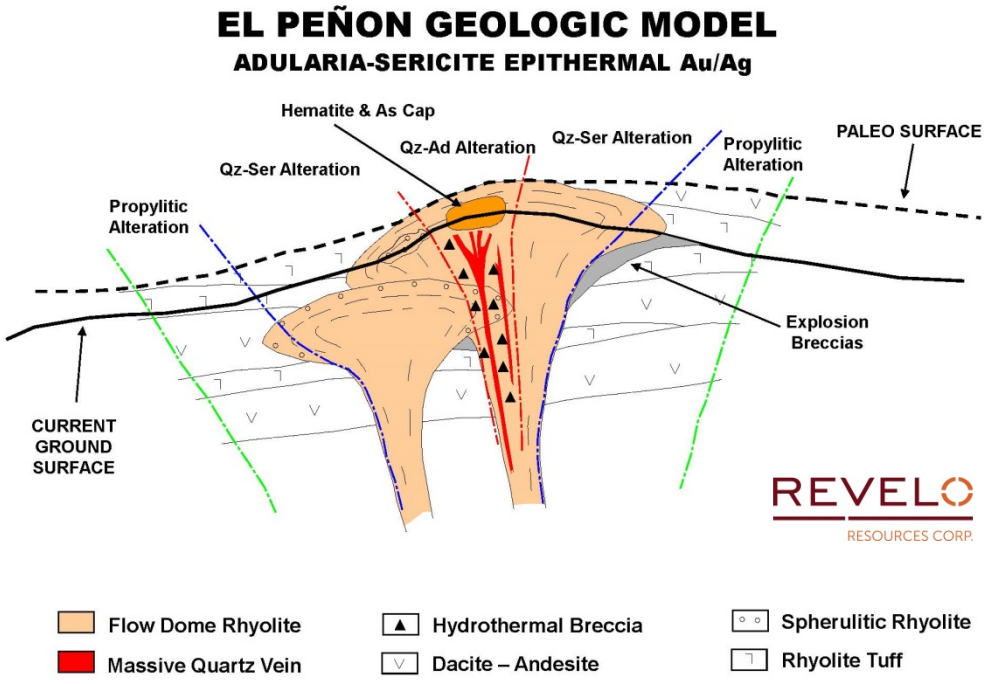


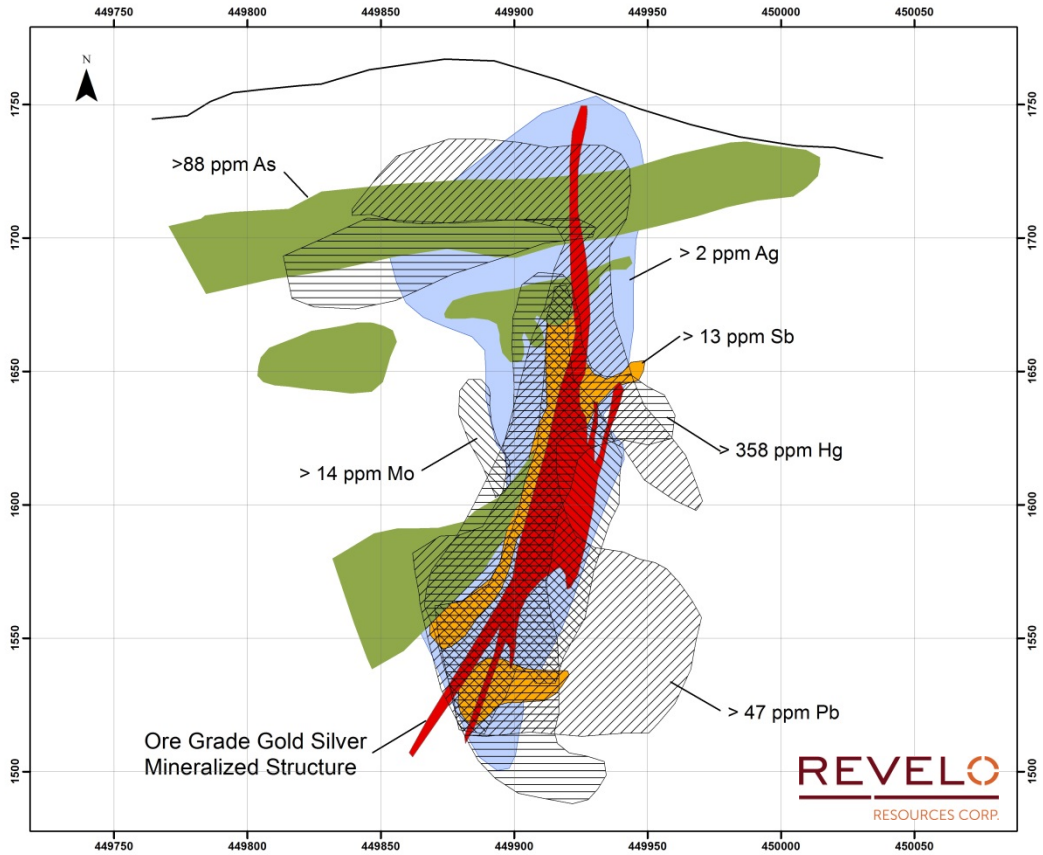
GEOLOGICAL & GEOCHEMICAL MODELS FOR EL PEÑON STYLE LS VEIN SYSTEMS

El Peñon Geologic Model

Note multiple extrusive/intrusive rhyolite domes, near horizontal intercalated volcanics , characteristic lithologic types (flow banded rhyolite, spherulitic, sanidine, and breccia or fragmental rhyolite), zoned hydrothermal alteration, and hematite & arsenic anomalies capping mineralized veins and breccias

(Modified from Perez, 1999)





Trace Elements Distribution Model at El Peñon Low Sulphidation Gold/Silver Deposits

Note the wide arsenic cap over the LS veins, as well as the generalized >100m wide anomalous silver (~ 2 ppm) envelope around the ore-grade gold/silver mineralized structure

(Compiled from Gonzalez, 2001)