REVOLUGROUP CANADA INC.
(formerly CUV VENTURES CORP.)

MANAGEMENT DISCUSSION AND ANALYSIS
(Expressed in Canadian Dollars)

NINE MONTHS ENDED – FEBRUARY 28, 2022

This Management Discussion and Analysis ("MD&A") of RevoluGROUP Canada Inc. and its subsidiaries (the "Company") (formerly CUV Ventures Corp.) provides an analysis of the Company's financial results for the period ended February 28, 2022. The following information should be read in conjunction with the accompanying unaudited condensed consolidated interim financial statements.

The referenced condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") and related IFRS Interpretations Committee ("IFRIC's") as issued by the International Accounting Standards Board ("IASB"). Unless otherwise noted, all dollar amounts are expressed in Canadian dollars ("CAD$" or "$CA" or "$") and any references to common shares are to common shares in the capital of RevoluGroup Canada Inc., unless the context clearly requires otherwise.

Forward-Looking Information and Date of Report May 24, 2022

This MD&A amends and restates the Company's previously filed MD&A for the nine months ended February 28, 2022.

The information contained in this MD&A represents only a portion of current information available on RevoluGROUP Canada Inc. Readers are encouraged to read this document together with the Company's annual and quarterly reports, news releases and corporate presentations which are available by visiting the Company's website at www.revolugroup.com. Additional information regarding the Company, including all continuous disclosure documents, can be obtained on SEDAR at www.sedar.com.

This MD&A contains certain forward-looking information. All statements in this disclosure, other than statements of historical facts, that address licenses, development, authorizations, permits, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company 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 or developments may differ materially from those in the forward-looking statements.

This report also contains forward-looking statements, which are subject to risks and uncertainties for a commercial and/or tech issuer and investors are cautioned that any such statements are not guarantees of future performance and actual results and developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward looking statements include, but are not limited to, the Company's expectations regarding:

- General economic conditions and market trends and their anticipated effects on our business;
- Our future sales initiatives;
- Our future revenue growth; and
- Our liquidity and capital resources available to us to fund our ongoing operations.

Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond the Company's control, including the following:
Our dependence on local authorities, suppliers and customers; our untested business model; our ability to attract qualified personnel; the competitive nature of the Fintech, online travel, e-payment and media industries; our ability to manage our growth; geopolitical risks; exchange rate risks; regulatory risks; our future operations; our dependence on key personnel; dilution to present and prospective shareholders; the lack of a market for our securities; and our share price.

For more information on the Company, investors should review the Company's continuous disclosure filings that are available under the Company's profile at www.sedar.com.

Sale of Subsidiary Pidgeon Molybdenum Mines Ltd.

The Company entered into a share purchase agreement on May 19, 2021, to sell 4,980,830 issued and outstanding common shares of its wholly owned subsidiary, Pidgeon Molybdenum Mines Ltd. which represents 100% of the issued and outstanding share capital of the company ("Pidgeon Moly"). Pidgeon Moly is the legal and beneficial owner of a 100% interest in and to the Pidgeon Molybdenum Property, located in the Province of Ontario, Canada. As consideration, the Company received a cash payment of $100,000 while retaining a 2% Net Smelter Return (NSR) on the property. The purchaser has the right to acquire, at any time after closing, one-half of the NSR royalty, being one present (1%), from the Company for consideration of $1,000,000.

OVERVIEW OF THE TRAVEL VERTICAL

Travelucion S.L. (RevoluVIP)

Wholly owned subsidiary, **Travelucion S.L. (RevoluVIP)**, is an online travel and digital media marketing company that specializes in travel marketing, electronic reservations, exclusive travel membership sales, online booking solutions powered by publicly listed Constellation Software Inc subsidiarity Juniper. Travelucion S.L. (RevoluVIP) has developed and owns one of the most significant portfolios of Caribbean focused web assets with 432 websites in up-to 6 languages collectively generating over 30 million page-views per year. The Company also controls, under lease agreement, a further 182 worldwide country and destination websites, known as the VIP Collection, which form part of the RevoluVIP International Inc. vertical. All 614 websites direct web traffic to the main booking and e-commerce platforms.

Travelucion S.L. (RevoluVIP) generates its revenue by unassisted direct on-line sales through the e-commerce and booking sites either leased or owned and operated by the Company. The Company has a proprietary online booking system that has been developed to pull prices from various travel suppliers to determine the lowest price and best travel options for customers which includes bookings for hotels, B&B, car rentals, tours, and a variety of other types of bookings. It provides the Company's customers the ability to indulge in a wide variety of travel options like boutique hotels or creating unique travel packages with exclusive private home rentals, antique car services as well as access to a multitude of guided or self-discovery tours across the world in addition to basic hotel and car rental bookings. Since inception, Travelucion S.L. (RevoluVIP) has serviced hundreds of thousands of customers booking travel to worldwide destinations.

Within the travel market, management of Travelucion S.L. (RevoluVIP) has identified numerous ways the Company can leverage the existing and future website traffic to increase revenue by:

- Enhancing its corporate profile through additional marketing and by focusing on new worldwide destinations through the VIP Collection.

- Leverage its IATA accreditation for direct airline sales.
- Leverage GDS (Global Distribution System) worldwide offers through Amadeus and other XML contracted wholesale partners.
- Proceeding with plans to overhaul and modernize the booking platforms and the 614 websites. This modernization will result in a more pleasing and user-friendly experience.
- Making full use of the Constellation Software subsidiary, Juniper, Global Distribution System (“GDS”) worldwide wholesale travel distribution.
- Entering the VIP specialty services travel market with a membership-based system, offering unique pricing to VIP members globally.

On August 20, 2019, the wholly owned Travel Licensed subsidiary Travelucion S.L. (RevoluVIP) signed a direct agreement with Royal Caribbean, Celebrity Cruises and Azamara Club Cruises. The direct agreements provide better net-rate terms than the GDS wholesale cruise rates that will soon be available to members. The Company’s partner FIBOS Cruises has concurrently provided direct connections to Oceania Cruises, PULLMANTUR Cruises, REGENT Cruises.

Travelucion S.L. (RevoluVIP) holds an approved commercialization agreement for the following 26 cruise lines:

Ocean Cruise Lines - Carnival, Compagnie du Ponant, Crystal Cruises, Disney Cruises, Fred Olsen Cruises, Holland America – Cruisetours, Hapag-Lloyd, Norwegian Cruise Line, Oceania Cruises, P&O Cruises, Hurtigruten Cruises, Paul Gauguin Cruises, Regent Seven Seas Cruises, Scenic Cruises, Seabourn Cruises, SeaDream Yacht Club, Silversea Cruises, Star Clippers, The Ritz-Carlton Yacht, Viking Cruises, Windstar Cruises.

River Cruises Lines - AmaWaterways, CroisiEurope, Crystal River Cruises, Luftner River Cruises, Uniworld Cruises

Renegotiated Partner Grants and Rebates

The Company negotiated with its technology partner, Constellation Software Inc.’s subsidiary Juniper to obtain reduction on invoices in the amount of approximately 12,000 Euro (Approx. $18,000 CDN) and nearly 42,000 Euro (Approx. $64,000 CDN) in annual GDS connection concessions covering ten new wholesale suppliers which the Company is now integrating at zero cost. The Company's launch investment in RevoluVIP was entirely satisfied in 2019. The platform, besides some aesthetical homepage changes, requires only minimal monthly expenditures to sustain operationally.

RevoluVIP International Inc.

RevoluVIP International Inc., a members-only travel club providing discounts to its three levels of membership. Club members who have paid its membership fees to RevoluVIP International Inc., will be able to book worldwide services at a discount on the RevoluVIP.com website. The RevoluVIP International Inc. travel platform will be owned, operated and managed by Travelucion S.L. (RevoluVIP). Payment for memberships will be processed through the RevoluPAY APP.

On September 25, 2019, RevoluVIP Customer Service Call Center was deployed on 4 Continents. RevoluVIP launched customer service phone numbers in: United States, Canada, Mexico, UK and the Canary Islands (Africa/Spain), in addition to email support. The Company deployed its agent chat system across each website, to allow LiveChat from within the webpage environment.

During fiscal year 2020, the Company's subsidiary RevoluVIP launched several new destination travel websites including Aruba, Bahamas, Barbados, Bermuda, British Virgin Islands, Caribbean, Cayman Islands, Cuba, Dominican Republic, Guadeloupe, Jamaica, Puerto Rico, Saint Lucia, Saint Martin, Turks and Caicos and US Virgin Islands, Florida, California, Guatemala, AlaskaVIP, HawaiiVIP, USAVIP, BelizeVIP, CostaRicaVIP, Mexico, Panama, Nicaragua, Cancun, Argentina, Venezuela, Brazil, Uruguay, Peru, Margarita, Chile, Aruba, Bahamas, Barbados, Bermuda, British Virgin Islands, Caribbean, Cayman Islands, Dominican Republic, Guadeloupe, Jamaica, Puerto Rico, Saint Lucia, Saint Martin, Turks and Caicos, US Virgin Islands, England, Scotland, Ireland, Wales, Norway, Iceland, Estonia, Latvia, Sweden, Finland, Denmark, UK, Alps, Malta, Cyprus, Balearic Islands (incl. Ibiza, Mallorca, Menorca, Formentera), Canary Islands: Fuerteventura, Gomera, Gran Canary, El Hierro, Lanzarote, La Palma, Tenerife, EuropeVIP, France, Germany, Austria, Belgium, Holland, Switzerland, Russia, Croatia, Czech Republic, Poland, Bulgaria, and Hungary Portugal, Spain, Italy, Greece, Monaco, Montenegro, Africa, Senegal, Cape Verde, Kenya, Kilimanjaro, Kruger Park, Madagascar, Mauritius, Morocco, Serengeti, South Africa, Tanzania, Tunisia, Zimbabwe, Zanzibar, Egypt, Dubai, Abu Dhabi, Emirates, Israel, Qatar, Saudi Arabia, Turkey, China, India, Japan, Hong Kong, Mongolia, Philippines, Singapore, Sri Lanka, South Korea, Taiwan, Thailand, Vietnam, Australia, New Zealand, Fiji, Paris, London, Puerto Banus, Alicante, Pamplona, St. Tropez, Cairo, and World Hotels. More details and direct country website links can be found here https://revoluvip.com/pages/info/sites

The Company has signed an agreement to include an additional 37,269 worldwide hotels into the RevoluVIP platform through a renowned hotel supplier. While the wholesale supplier offers worldwide hotels, they are particularly prominent in Asia, significantly increasing the number of available hotels in the region for our RevoluVIP Travel Club Members. As a result, hotel inventory will dramatically increase in China, Hong Kong, Indonesia, Japan, Laos, Malaysia, Myanmar, Philippines, Singapore, South Korea, Thailand, Vietnam, Macau, Cambodia, Taiwan, French Polynesia, Fiji, Myanmar, Laos, Mongolia, Macau, Nepal, and Guam. The Company supplier's hotels became active for booking on all RevoluVIP destination websites, on December 10th, 2019.

Worldwide car rentals from major brands became available for RevoluVIP Travel Club Members for booking. The Company continues to augment world wholesale car rental suppliers.

The Company's RevoluVIP Travel Club, signed an updated addendum to grant individual Diamond Memberships to the PlayandTrain association members, permitting the association members to purchase first year annual membership for 55 euros (approx. CDN$80), thus proposing RevoluVIP and its discounted travel services to the now 29,000 members of PlayandTrain, which includes the family of people with disabilities. Subsequent annual renewal of membership will revert back to the regular 220 Euros (approx. CDN$320). RevoluVIP intends to work with other world associations in this manner, extending the reach of the revolutionary travel platform to important social and, corporate travel, under defined first-year reduced membership dues or, corporate employee travel, under mass membership acquisition.

The Company recognizes that it did not achieve the RevoluVIP Travel Club member target projected for fiscal 2020, due primarily to numerous external technical and supplier issues now resolved and the unlimited payments processing delay associated with the recently granted PSD2 license. The significant impact of COVID19 on the travel industry has further delayed the objective. The Company's goal is therefore preserved for the following year in which management envisages, post COVID, of a seismic shift in consumer habits, especially those who seek close to net-price travel services through the Diamond Membership program. By leveraging RevoluPAY users from all verticals, select white-label initiatives, and partner databases, management predicts a rapid upsurge in members as the year progresses. Furthermore, the Company forecasts a concurrent reduction in rival travel suppliers as several succumb in the aftermath of the COVID pandemic.

New Suppliers for RevoluVIP

The Company has diligently pushed forward throughout the COVID pandemic, utilizing the lull in travel to negotiate and capture new wholesale suppliers. The following is a list of additional RevoluVIP suppliers accessible in the subsequent to the year end:

Nexus Tours – NEXUS Tours as a wholesale supplier to the RevoluVIP Travel Club net rate platform for Hotels, Package Deals, Transfers and Excursions in the Caribbean Basin.

SeeUSATours - See USA Tours as a wholesale supplier to the RevoluVIP Travel Club net rate platform for Hotels, Package Deals, Transfers and Excursions in the United States.

WebBeds - WebBeds trading as SunHotels as a wholesale supplier to the RevoluVIP Travel Club net rate platform for worldwide hotels.

HotelDo - HotelDo to the RevoluVIP Travel Club net rate platform as the LATAM Regional leader in online and XML hotel distribution, supplying accommodation-based travel products under a wholesale agreement.

Agoda - Agoda.com to the RevoluVIP Travel Club net rate platform as an online wholesaler and metasearch engine for hotels, vacation rentals, flights, and airport transfers. This latest agreement with Agoda is in addition to the previous VCC processing.

CarTrawler - CarTrawler, a world-leading end-to-end travel technology solution for ground-based transport solutions to the RevoluVIP Travel Club net rate platform for worldwide car rentals, shuttle services, transfers, and limousines.

Uninterrupted Operations of RevoluVIP

The Company's travel division is primarily automated in its function, requiring minimal human interaction for outgoing travel sales. The platform has continued to function throughout the COVID pandemic without difficulties, generating reduced but consistent revenue, boasting 120 worldwide country websites and, notable cost-free visibility on organic web searches. During the Q2 quarter ended November 30, 2021, the Company generated gross travel sales of 44,874 Euros (approx. $65,354 CDN), signaling a slow restart of travel. However, 11,698 Euros (approx. $17,037 CDN) of these sales were subsequently cancelled during the same reporting period primarily due to government-imposed restricted movement of individuals, resulting in gross sales of 33,176 Euros (approx. $48,317 CDN) during the denoted reporting period.

OVERVIEW OF THE FINTECH DIVISIONS

RevoluPAY S.L

RevoluPAY S.L, a wholly owned subsidiary, operates in the FinTech and personal finance arena through its proprietary Apple and Android mobile payment app. RevoluPAY was granted the Pan-European PSD2 license by the Central Bank of Spain. The Company also manages transactions via the Canadian FINTRAC license and the United States, Florida MSB II license during the current fiscal year. The Company operates numerous revenue verticals intrinsically linked to its proprietary, banking licensed, RevoluPAY® app. As the central hub of these verticals, it is the mechanism by which the Company generates revenue through a closed loop payment environment.

The Company has successfully added the "payment request" option to the RevoluPAY merchant options during fiscal 2020. This option allows Expedia, Agoda, Booking Holding, private B&B's and small hotel property owners to autonomously generate a digital invoice through the RevoluPAY Merchant App and, send this invoice directly through the RevoluPAY app to a phone contact or, via SMS, email, social media or instant messenger platforms. The accommodation customer can then click the invoice and make the payment in seconds, with their phones through the RevoluPAY app. The resulting payments appear in the property owner's app instantaneously.

The Company registered the "RevoluPAY" trademark and logo in multiple countries, including USA, Canada, European Union, China, and Russia.

RevoluPAY has operated as the centralized closed-loop financial hub for all RevoluGROUP revenue verticals since the beta version debuted on July 31, 2018. The Company has subsequently honed the RevoluPAY® Apple and Android multinational payment app into a robust, central bank approved payment system, linked to an analogous physical RevoluPAY app-linked Visa Card. The utilization of the RevoluPAY Visa Card is operational at ATMs and merchants worldwide and is now able to handle unlimited amounts of cashflow.

The fully functional proprietary bank licensed RevoluPAY App has the ability to deliver e-wallet funds to any SEPA or Swift affiliated bank account in 73: Pan-European, Eastern European countries plus, certain nations in the Middle East. RevoluPAY app-to-bank transfer inflows into these countries has been operating successfully for some time. The Company has began focusing upon the most ubiquitous worldwide remittance flows, which involve physical cash collection using RevoluPAY, particularly applicable for unbanked remittance beneficiaries or world travelers.

The Company will deploy a two-pronged approach to seek approximately 5% of 1st year market penetration into the remittance flows entering the countries displayed below. Firstly, the pursuit of prominent partners and their current user-bases through bilateral and mutually beneficial client onboarding which may include switching of clients from legacy systems to RevoluPAY and/or white label avenues yet to be divulged. Secondly, it should be noted that the inherent motivation for remittance senders to evoke the free download of RevoluPAY by family members and friends who are the habitual beneficiaries of their inbound remittance funds. Through preliminary field tests the Company has discovered that 1 primary remittance sender/user propagates approximately 5 new app users autonomously, all in the absence of any marketing spend. Subsequently, those remittance receiving users solicit local users and propagate the app further amongst approximately 24 extra retailers or friends through eventual money distribution and daily payments. Another aspect which should not be overlooked is the cross platform use of our proprietary revenue verticals, which is further expected to exponentially expose additional users to the benefits of RevoluPAY, while simultaneously multiplying revenue from what was an initial seed source.

Users of RevoluPAY are now able to send SEPA (Single Euro Payments Area) transfers for any amount or, their whole RevoluPAY balance, directly from the mobile App to a bank account in any of the following countries: Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Great Britain, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Albania, Azerbaijan, Brazil, Costa Rica, Dominican Republic, East Timor, El Salvador, Georgia, Israel, Kazakhstan, Kosovo, Kuwait, Macedonia, Montenegro, Palestine, São Tomé & Príncipe, Saudi Arabia, Andorra, Bahrain, Belarus, Bosnia & Herzegovina, British Virgin Islands, Cyprus, Gibraltar, Guatemala, Iraq, Jordan, Lebanon, Luxembourg, Malta, Mauritius, Moldova, Monaco, Pakistan, Qatar, Saint Lucia, San Marino, Serbia, Seychelles, Switzerland, Tunisia, Turkey, Ukraine, United Arab Emirates.

PSD2 License Updates

RevoluPAY S.L was granted the Pan-European PSD2 license by the Central Bank of Spain on May 21st, 2020.

The Company, through its wholly owned subsidiary, RevoluPAY S.L. became the first Canadian company to be granted the banking license. Under the auspices of EU Directive 2015/2366, RevoluPAY is licensed by means of the said EU Banking Directive, administered by the European Commission as a payment service provider throughout the European Union (EU) and European Economic Area (EEA). Beyond the borders of the 27 EU member countries,

through bilateral banking agreements or analogous licensing, RevoluPAY will now pursue the rapid penetration of the North and South American Markets, Asia and, subsequently, the rest of the world.
The PSD2 directive's aim is to augment banking competition and engender participation in the payments industry from nonconventional banks, and to provide for a level playing field by harmonizing consumer protection and the rights and obligations for payment providers and users. The key objectives of the PSD2 directive are creating a more integrated payments market, making digital payments safer and more secure and protecting consumers.

While awaiting the license, the Company developed and launched its proprietary flagship technology RevoluPAY®, the Apple and Android multinational payment app powered by blockchain protocols and the RevoluPAY app-linked Visa Card. RevoluPAY app features proprietary, sector specific, technology of which the resulting source code is the property of the Company. RevoluPAY's built-in features include: leisure payments, travel payments, forex, retail and hospitality payments, remittance payments, real Estate payments, healthcare payments, E-gaming, Esports, pay-as-you-go phone top-ups, utility Bill payments, alternative lending, etc. The company has processed millions of dollars in transactions during the financially capped live trials and has demonstrated the real-world robustness of its Fintech platforms and secured its place in the disruptive banking sector of the future. RevoluPAY is authorized to process unlimited transaction volumes into the future.

During the due diligence period, at the recommendation of the Central Bank, the Company increased the paid-up capital of its subsidiary, RevoluPAY S.L, from the previously approved 250,000 Euros to 435,000 Euros (approx. CA$ 645,000) on July 11, 2019 as part of the requirements in pursuit of obtaining the Pan-European PSD2 license by the Central Bank of Spain.

The Central Bank performed an internal RevoluPAY headquarters data security study. The wholly owned subsidiary RevoluPAY S.L engaged the Central Bank accredited A2 Secure to carry out the internal data security study at the RevoluPAY headquarters during the month of January 2020.

In February 2020, the Central Bank reviewed and subsequently approved RevoluPAY's real-time data and hardware security analysis and software system compliance certifications from Abast and Amazon Web Services AWS. Abast certified the ongoing use of Microsoft Dynamics Business Central for the RevoluPAY multi-layer security environment, as mandated by the Central Bank requirements for external data security. Amazon Web Services AWS professional hosting is recognized as a global leader in data protection with multinational clients such as: banks, financial institutions, and governments. Both approved certifications demonstrated the RevoluPAY full security compliance with external datacenter providers.

RevoluGROUP Canada Inc. RevoluPAY Targets North America

The Company announced on February 22, 2021, that it has successfully launched the USD and CAD multicurrency and aesthetically redesigned version of the proprietary RevoluPAY App on schedule. This unveiling is timed to coincide with various future white-label parties for whom multiple currency payments and disbursements are a requisite.

RevoluPAY App Now Multicurrency

On February 8, 2021, the Company informed shareholders of the RevoluPAY App enhancements pertaining to the multicurrency App version, including CA$, USD, and Euro. Previously offering only the Euro, the enhanced App version incorporates the addition of USD and CA$ functionality, with the inclusion of GBP planned for early March. Multicurrency RevoluPAY expects to broaden the Apps appeal in significant markets. Likewise, future white-label Apps and the Company's verticals can now process deposits and issue payments in three of the world's most utilized currencies. In addition to the Euro Zone, the Company can now deploy its financial technology into North American markets in which individual users and upcoming white-label partners favor national currencies. RevoluPAY may add other currencies as the market penetration evolves.

Multicurrency RevoluPAY App

On November 30, 2020, the Company informed shareholders of the future projected RevoluPAY App enhancements pertaining to multicurrency, forecasted to support in-app on-the-fly switchable currency accounts initially in CA$, USD, Euro, and GBP. The corporate objective was to enable RevoluPAY and future White-Label users to transact in a specific currency and operate directly in that currency. The Company has since completed the entire multicurrency reprogramming of RevoluPAY allied to the comprehensive aesthetic redesign of the App first revealed on October 19, 2020. The enhanced App version planned for release on or before February 20, 2021 incorporates the addition of USD and CA$ functionality, with the inclusion of GBP coming shortly after that. Shareholders are advised that the Company has previously arranged multiple international holding accounts in CA$, USD, Euro, and GBP to guarantee its fiduciary obligations as financial institution 6900 and PSD2 license holder. The launch of multicurrency signifies the start of the white-label rollout projected over the previous years.

White-Label - The Chosen Path for User Onboarding

The Company informed its shareholders on May 25, 2020, of its specific plans to incur substantial user onboarding once the technology for all its revenue verticals had been released and proven functional. The Company has now arrived at this juncture. Therefore, it intends to initiate the rollout of numerous white-label variants of RevoluPAY, in some cases incorporating other verticals, into standalone third-party branded apps for multiple partners. These white-label platforms have been coded and are now ready to be deployed. The targets for the white-labeling of our technology have been entities with non-conflicting business models that seek increased revenue from their latent client userbases. The Company will outline below, in reverse chronology, the upcoming planned white label partners:

On the February 1, 2021, CEO Steve Marshall entered into a non-disclosure agreement ("NDA") with a mobile phone carrier domiciled in the Caribbean. Said telecommunications provider currently maintains approximately 13 million users in Central America, the Caribbean, and the Pacific. Discussions center around a homogenous carrier-branded packaged white-label version of RevoluPAY, RevoluSEND, RevoluCHARGE, RevolUTILITY, RevoluVIP, RevoluEX, and RevoluPOS.

On December 14, 2020, the Company advised shareholders that it had agreed to white-label its RevoluEX technology and RevoluPAY App for the affiliated cryptocurrency exchange Huobi. This white-label development is now completed and expected to launch shortly. It is estimated that Huobi Global maintains 5 million users in over 130 countries worldwide.

On the June 17, 2019, the Company advised that it entered into negotiations with a Nasdaq listed company focused upon the Mobile, Cable Broadband, and Paid T.V. sectors, with approximately 50 million subscribers in the South American and African markets. The evolution of these negotiations centers around a similar business model to the aforementioned Caribbean telecommunications provider, specifically, a packaged white-label variant of multiple vertical technologies in one packaged App.

On the June 18, 2018, the Company advised shareholders that CEO, Steve Marshall, had signed a Non-Disclosure Agreement ("NDA") with a large, highly recognized Chinese Payment processing entity. The Company has recently signed a milestone agreement to procure remittance deliveries into the Chinese market, which was instrumental to the eventual white-labeling and API synergies associated with this eventual collaboration.

On August 9, 2017, the Company signed a letter of intent with Al-Fahim Technologies, based in Dubai, UAE. On the December 8, 2020, the Company dispatched corporate advisor Erik A. Lara Riveros to pursue the petition of a Payment Service Provider ("PSP") Money Service Business License in the Dubai International Financial Centre ("DIFC") from the Dubai Financial Services Authority. The Company expects to submit the final paperwork for said

PSP license this month. Those mentioned above, plus several other white-label opportunities, are expected to emerge from the UAE region in Q2 2021.

The Company's roadmap for white-label derived user onboarding has thus been in the public domain throughout the whole term of its now concluded almost four years technology rollout. Each revenue vertical has been conceived from the outset as a future white-label technology, meaning that no retooling nor programming of the Company's core technology is required. The Company anticipates the first white-label branded technology to be that of Huobi, followed shortly by those mentioned previously, many of which have been beta-tested either in synergy with the eventual partner or autonomously.

RevoluGROUP Canada Inc. RevoluPAY landmark deal to Integrate ALIPAY

The Company announced on February 16, 2021 that it has reached an agreement on February 11, 2021 to integrate the large, highly recognized Chinese Payment processing entity ALIPAY into RevoluPAY and upcoming white-label platforms. Final coding integration has already commenced and is expected to conclude by March 14, 2021.

About ALIPAY

ALIPAY is a brand of Alibaba's fintech affiliate Ant Group formerly known as Ant Financial. The group owns China's most prominent digital payment platform Alipay, which serves approximately 1.3 billion users and 80 million merchants worldwide. Alipay maintains a 54% share and Tenpay 39% of the Chinese mobile-payments market by value. However, unlike competitor Tenpay, Alipay opened its online payment systems to foreign users in November 2019. As a result of worldwide adoption since 2019, Alipay surpassed PayPal as the most utilized digital payment platform, tripling the U.S giant's annual transaction volumes. According to the Brookings Institution, Mobile payments in China alone have reached over $41 trillion (277 trillion yuan) annually; meanwhile, acceptance and use of Alipay have also grown exponentially outside of China.

RevoluPAY PSD2 License Passporting Rights Granted in 27 EU Countries

On September 8, 2020, RevoluPAY has been granted PSD2 banking passporting approval from all 27 EU member countries by the EBA (European Banking Authority). The Pan-European PSD2 banking license passporting was individually solicited to all 27 member countries on May 25, 2020. All 27 member states had approved unanimously the petition on August 24, 2020.

The EBA (European Banking Authority) imposes Regulatory Technical Standards (RTS) on the framework for cooperation and exchange of information between competent authorities for license passporting to ensure that information about those payment institutions that carry out business in one or more EU Member States is exchanged consistently between the national authorities of the home and host Member States. Passporting helps distinguish the notifications related to branch establishments, agent's engagement, and free provision of financial services across EU Member States. The EU passporting system for banks and financial services companies enables firms that are authorized in any EU or EEA state to trade freely in any other. These passports are the foundation of the EU single market for financial services.

RevoluPAY Registered as E.U. Financial Institution 6900

On June 11, 2020, RevoluPAY EP S.L. was assigned the European financial institution indicator code 6900 through IBAN (**I**nternational **B**ank **A**ccount **N**umber) activation for processing of cross border transactions. On the same day, RevoluPAY appeared on the European Banking Authority portal.

Top 40 World Bank – Central & South America, Caribbean

As the Company has received the PSD2 license as well as increased the paid-up share capital of RevoluPAY to 735,000 Euros (approx. 1.1 million $CA), RevoluPAY complied with the requirements from the Top 40 World Bank for the execution by both parties for an impending agreement which will cover remittance deliveries and reciprocal user synergies in: Argentina, Dominican Republic, Honduras, Peru, Bolivia, Ecuador, Mexico, Suriname, Brazil, El Salvador, Nicaragua, Uruguay, Colombia, Guatemala, Panama, Chile, Guyana, Paraguay, Surinam. The parties have previously completed all of the technology integration into a yet unreleased version of RevoluPAY, all of which has been approved under intensive beta testing by the bank.

Virtual Credit Cards

RevoluPAY launched its proprietary Personal Virtual Credit Cards ("VCC") on August 23, 2019. A virtual credit card (VCC) is essentially a disposable version of a physical debit or credit card that, when used for online purchases, can assist unbanked citizens worldwide to purchase online or, international consumers can generate a virtual card for specific online transactions in order to protect their personal cards from online theft.

The RevoluPAY VCC is also a proprietary payment clearance service for Expedia Inc., Booking Holding Inc. and Agoda vacation and short stay marketed properties. Until the advent of RevoluPAY, properties marketed on these platforms had two payment options, either monthly or bi-monthly wire transfers or, immediate payment for each specific reservation by electronically issued VCC Cards. Property owners had preferred the agility of VCC payments over cumbersome and sometimes expensive grouped wire transfers but had great difficulty locating credit card processing merchant accounts that are VCC capable. The RevoluPAY VCC clearance system permits property owners to aggregate any and all VCC payments received to a RevoluPAY e-wallet then or use the e-wallet proceeds within the Revolu Verticals or, extract the funds autonomously via wire transfer to the bank account of their choice. The system is fast and efficient, allowing property owners to concentrate on guests, while RevoluPAY handles the economics of their bookings.

RevoluPAY Physical Visa Card

The Company's software incorporation into the RevoluPAY app of the e-Wallet linked proprietary physical Visa Card was completed September 24, 2019. The RevoluPAY® physical international visa card facilitates worldwide utilization of the RevoluPAY App, permitting cash withdrawals from any ATM that accepts Visa worldwide, allied to POS payment at any location that accepts Visa and Online Payments. This functionality will give RevoluPAY® app users an added layer of global financial autonomy, in those locations where NFC enabled POS devices and ATMs, for which the RevoluPAY app is already enabled, are not yet operational or, in jurisdictions where RevoluPAY does not yet possess a local cash-out partner.

In early January 2020, the Company successfully completed a 20-country beta trial of the RevoluPAY e-Wallet linked proprietary physical Visa Card. The card has functioned flawlessly across diverse ATM machines, POS in-store physical payments and, for online transactions. Issues surrounding the correct international delivery of SMS code related secure transactions has been solved via the reprogramming of the RevoluPAY app, which now allows secure in-app delivery of said codes instead of via SMS. The physical RevoluPAY branded Visa Cards commenced shipping to users worldwide on January 15, 2020.

MIR Card - Russian Federation

The Company has tapped into an existing relationship associated with RevolUTILITY and RevoluCHARGE to foment an agreement concerning the successful load of funds from the RevoluPAY app directly onto any Mir Card in Russia. The Company intends to then pursue a self-named RevoluPAY Mir Card using the same design and colors as the current RevoluPAY Visa Card.

Mir Card is a national payment system established by the Central Bank of Russia via a law adopted on May 1, 2017. The system is operated by the Russian National Card Payment System, a wholly owned subsidiary of the Central Bank of Russia.

This agreement will cover remittance deliveries and reciprocal user synergies where the Mir Card is prevalent: Russian Federation, Vietnam, Thailand, United Kingdom, Tajikistan and Turkey.

Memorandum of Understanding ("MOU") with Banco International Del Peru S.A.A,

On June 21, 2019, the Company signed a Memorandum of Understanding ("MOU") with Banco International Del Peru S.A.A, (Interbank Peru). The MOU outlines a mutual desire to deploy a joint tech task force to establish the technical requirements for the RevoluPAY® e-Wallet family remittances and, cash advances for visiting tourists, to be collected at approx. 370 bank branches, 1800 ATM and, a further approx. 2500 pick-up points across Peru.

Interbank was founded in 1897 and is headquartered in Lima, Peru. Interbank is one of the leading Peruvian Central Bank licensed financial institutions and, is focused on providing innovative products and, a convenient and flexible service to more than 2 million customers nationwide.

Definitive agreement ("DA") with PHILLGUS DE CENTROAMERICA S.R.L.

On August 27, 2019, RevoluPAY signed a definitive agreement ("DA") with PHILLGUS DE CENTROAMERICA S.R.L. trading as EZPay Costa Rica. The "DA" is signed by RevoluPAY S.L CEO, Alfredo Manresa and, Gustavo A. Reyes, CEO of EZPay for RevoluPAY® e-Wallet family remittances and cash advances for visiting tourists, to be collected at over 50 agencies controlled by EZPay www.phillgusca.com in Costa Rica. The parties have agreed upon delivery commissions payable to EZPay, independent of the amount sent, of $2 (two) USD per individual beneficiary delivery into Costa Rican Territory. The technical linking of mutual payments settlement systems and, the mechanism for the instant delivery of worldwide remittances and, tourism focused cash-advances in Costa Rica is now underway. The Company announced on May 25, 2020, that the DA is no longer subject to processing restrictions.

Memorandum of Understanding ("MOU") with Banco Bolivariano

RevoluGROUP Canada Inc. signed a "MOU" with Banco Bolivariano on September 9, 2019. The MOU outlines a mutual desire to deploy a joint tech task force to establish the technical requirements for the RevoluPAY® e-Wallet family remittances and cash advances for visiting tourists, to be collected at approximately 78 bank branches and a further approximately 400 pick-up points across Ecuador. The parties have agreed to work on a Definitive Agreement ("DA") concerning bilateral commissions, the technical linking of payments settlement systems and the mechanism for the instant delivery of worldwide remittances and, tourism focused cash-advances.

Definitive Agreement ("DA") with RedCHAPINA S.A.

On November 14, 2019, RevoluPAY S.L signed a Definitive Agreement ("DA") with RedCHAPINA S.A, The DA is for RevoluPAY® e-Wallet family remittances and cash advances for visiting tourists, to be collected at over 2,000 agencies controlled by www.RedCHAPINA.com in Mexico, El Salvador and Guatemala. The 3 countries receive collectively, approximately US$50Bn in annual remittances. The parties have agreed upon delivery commissions payable to RedCHAPINA, independent of the amount sent, of between $2.00 and $2.35 USD per individual beneficiary delivery into Mexican, Salvadoran and Guatemalan territories. The technical linking of mutual payments settlement systems and the mechanism for the instant delivery of worldwide remittances and tourism focused cash-advances in Mexico, El Salvador and Guatemala is now firmly underway. The Company announced on May 25, 2020, that the DA is no longer subject to processing restrictions.

Memorandums of Understanding ("MOU”) with MaxiCambios and Banco Guayaquil

During fiscal 2020, the Company signed Memorandums of Understanding ("MOU”) with MaxiCambios and Banco Guayaquil concerning bilateral commissions, the technical linking of payments settlement systems and, the mechanism for the instant delivery of worldwide RevoluPAY remittances and, tourism focused cash-advances in Argentina, Brazil, Paraguay, Bolivia, Chile, Uruguay, Ecuador, Peru and the United States.

Banco Guayaquil S.A was founded in 1923 as a full-service retail, commercial and investment bank in Ecuador. The bank controls a national network of more than 4,800 physical locations, which include 154 main offices, 880 ATMs and 4,712 rural branches throughout Ecuador.

MAXICAMBIOS S. A. is one of the leading central bank licensed remittance delivery companies in Paraguay, with 17 branches that cover the majority of the major cities in the country. The Company's main activity is the provision of foreign exchange services to companies and individuals. Its remittance delivery centers are located in the country's main shopping centers and malls. MAXICAMBIOS performs an average of 4,000 daily remittance deliveries.

Definitive Agreement with Argenper for RevoluPAY® Remittance Deliveries to Argentina, Peru, Chile and Ecuador

RevoluGROUP Canada Inc. and Argenper S.A, one of South Americas’ largest remittance companies, signed a Definitive Agreement on May 14, 2020. The DA permits RevoluPAY® e-Wallet family remittances to be collected at over 3,000 agencies controlled by www.Argenper.com.ar in: Argentina, Peru, Chile and Ecuador. The parties have agreed upon delivery commissions payable to Argenper S.A, independent of the amount sent and per individual beneficiary delivery via RevoluPAY into: Argentinian, Peruvian, Chilean and Ecuadorian territories. The technical linking of mutual payments settlement systems and the mechanism for the instant delivery of worldwide remittances is expected to be concluded within 30 days. The Company announced on May 25, 2020, that the DA is no longer subject to processing restrictions.

Definitive Agreement with Flutterwave for RevoluPAY® Remittance Deliveries to Africa

The Company signed a Definitive Agreement (“DA”) with Flutterwave who specializes in African payment settlements, on May 28, 2020. The DA permits RevoluPAY® e-Wallet family remittances to be collected at African banks linked to the Flutterwave platform in: Algeria, Angola, Benin, Botswana, Burkina Faso, Cameroon, Cape Verde, Central Africa Republic, Chad, Comoros, Congo, Congo DRC, Djibouti, Egypt, Equatorial Guinea, Eritrea, Ethiopia, Gabon, Ghana, Guinea Bissau, Guinea Conakry, Ivory Coast, Kenya, Lesotho, Liberia, Malawi, Mali, Mauritania, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Rwanda, Senegal, Sierra Leone, South Africa, Tanzania, The Gambia, Togo, Tunisia, Uganda, Zambia and Zimbabwe. The parties have agreed upon delivery commissions payable to Flutterwave, independent of the amount sent and per individual beneficiary delivery via RevoluPAY into African territories.

Definitive Agreement with BBVA for RevoluPAY® Remittances in Fifteen Countries

RevoluPAY S.L. entered into an agreement with BBVA Transfer Services, Inc. (“BTS”) enabling RevoluPAY to offer its customers fast and reliable family remittances to fifteen countries in Latin America.

RevoluPAY’s partnership with BTS and integration into BTS’s cross border payment network enables RevoluPAY® family remittances to reach more than 72 payment entities in 15 countries including Mexico, Brazil, Argentina, Colombia, Dominican Republic, Panama, Bolivia, Ecuador, Guatemala, Honduras, Nicaragua, Peru, Paraguay, El Salvador, and Uruguay. RevoluPAY customers will have the option to have their recipients receive their remittance payments either through a deposit to an account at select banks or in cash at over 65,000 points of payment locations throughout Latin America.

The parties have agreed upon delivery commissions payable to BBVA ("BTS"), independent of the amount sent and per individual beneficiary delivery and origination via RevoluPAY for the countries mentioned above. The parties completed the technology integration into an unreleased version of RevoluPAY, approved by BBVA. The Company will imminently release this BBVA version for Apple and Android devices to commence remittance flows. The upcoming version also incorporates a multi-currency user experience.

RevoluGROUP Canada Inc. RevoluSEND And BBVA Extend Remittance Reach To 52 Brazilian Banks

The Company announced on December 21, 2020, that RevoluPAY EP S.L. has received approval from BBVA Transfer Services ("BTS") to incorporate 52 Brazilian Banks into RevoluSEND. The addition of these banks substantially increases the RevoluSEND reach into Brazil's approximately 2.9B US$ annual remittance market. Brazil is also an emitter of remittances, with Canada being one of the top destinations. RevoluSEND expects to offer these banks to remittance senders and receivers from 1st January 2021.

Agreement with Bizum EU Wallet Load

In addition to the previous accords with BBVA ("Banco Bilbao Vizcaya Argentaria"), the Company has signed an agreement on April 11, 2021 to include direct Bizum transactions into the RevoluPAY E-wallet.

The Company announced on August 10, 2021, that it has successfully integrated Bizum E-Wallet RevoluPAY on iOS and Android from midnight August 9, 2021. RevoluPAY users may now download the updated app featuring Bizum Integration. Bizum is a joint technology partnership between 24 banks to allow seamless transfer of funds to and from the Bizum ecosystem, of which RevoluPAY as institution 6900 is now affiliated. Bizum currently has approximately 15.5 million users across Europe, all of which can now load funds to RevoluPAY directly, having received advice of RevoluPAY integration via their native app.

Agreement with BBVA Merchant Accounts

Supplemental to the previous accords with BBVA ("Banco Bilbao Vizcaya Argentaria"), the Company has recently signed an agreement on April 14, 2021 to act as a Global acquirer for major credit and debit cards for the currencies USD, GBP, CA$, and Euro. The Company is constantly seeking expansion through reduced processing fees and ameliorated conditions for RevoluPAY users worldwide. Through this enhanced agreement with BBVA, such an objective is attained.

Memorandums of Understanding ("MOU") with BTA Wealth Management Limited

The Company is pleased to announce that RevoluPAY EP S.L entered into a binding Memorandum of Understanding ("MOU") on April 15, 2021 with Dubai-based BTA Wealth Management Limited. Potential synergies include a future joint venture concerning the Company's wholly-owned Finance subsidiary RevoluFIN Inc. Other notable aspects include the ongoing petition of a Payment Service Provider ("PSP") Money Service Business License in the Dubai International Financial Centre ("DIFC") from the Dubai Financial Services Authority as outlined to shareholders on December 4, 2020. Today's MOU is the Company's second from the MEASA region since 2017 and signals the commencement of RevoluFIN activities with a renewed focus on RevoluPAY users and eventual credit facilities.

Definitive Agreement with Million Bridges and RevoluPAY Unites the Lebanese Community Worldwide

RevoluPAY entered into a definitive agreement with Million Bridges which aims to create a financial, humanitarian bridge uniting the over 8.5 million Lebanese diasporas living around the world with family and friends still residing in the Lebanese Republic solely through the financial technology and secure licensed payments platform of RevoluPAY. Million Bridges officially launched on May 19, 2021. In unison with top-tier world-renowned governmental bodies, charities, humanitarian entities, and NGOs, Million Bridges has begun its mission to ease the accelerating economic crisis through immediate delivery of aid to the Lebanese people. RevoluPAY is proud to be the exclusive financial partner in this humanitarian initiative.

RevoluPAY S.L's Other Verticals

RevoluCHARGE, the Company's proprietary worldwide phone top-up service, generates revenue by exclusively allowing said top-ups to be paid via RevoluPAY®. The RevoluCHARGE mobile top-up application allows anyone in the world to send; pay-as-you-go minute, SMS and, data credits from 283 operators in 163 countries, to family and friends internationally, with payments exclusively through the company's proprietary payment app RevoluPAY® and a forthcoming "Powered by RevoluPAY®" autonomous RevoluCHARGE App. under development by the Company. RevoluCHARGE is sensitive to international travel volumes, and such has been temporarily impacted by the COVID19 pandemic.

Bilateral App Linking

The Company has commissioned an existing relationship associated with RevolUTILITY and RevoluCHARGE which will be overseen by Daniel Hernandez to rapidly obtain an agreement concerning the successful transfer of funds via the RevoluPAY app directly to/from the below mentioned financial platforms.

- **MCoinz** - mCoinz vouchers operate across the Middle East at over 60,000 point of sale locations.
- **Cashlib** - Cashlib is an e-money service originating from France operational in European countries of France, Netherlands, Belgium, Greece and Spain.
- **Flexepin Voucher** - Redeemable voucher for use worldwide.
- **Qiwi** - QIWI Wallet is a leading payment method. It has deployed over 19 million virtual wallets, over 152,000 kiosks and terminals in Russia, Kazakhstan, Moldova, Belarus, Romania and the UK.
- **Payeer** - Payeer is a multifunctional electronic tool for carrying out multiple financial tasks and payments.
- **Advcash** - Advanced Cash (AdvCash) is a payment system that allows electronic payment forwarding to 200+ countries.

RevoluREALTY - The Company entered into an agreement on June 26, 2019 with a Canadian corporation controlled by specialist programmer Mr. Erik Lindquist for the complete development of RevoluREALTY Real Estate payments platform in 4 phases.

On August 15, 2019, the Company launched phase 1 of RevoluREALTY, offering real-time property searches spanning approximately +2.1 million active real estate listings in roughly 94 countries worldwide. The Company is working on the development of Phase 2 which allows specific affiliated Notaries, Escrow agents, Sales Agents, Developers, HOA's, Property Inspectors, Valuators and Closing Agents to interact with RevoluPAY for related transaction payments. Through RevoluREALTY, the Company plans to assist property buyers worldwide with instant payments via RevoluPAY for: forex related property purchases, notaries, escrow agents, sales agents, developers, HOA Fees, inspections, valuations and final Closing costs. Real Estate is popular with international tourists for leisure or retirement purposes and, RevoluPAY intends to remove many of the pitfalls and difficulties associated with making multiple payments for a single property transaction. Property rentals can also be made easier when the lessee and owner utilize RevoluPAY for monthly rental costs or, RevoluPAY VCC payments are issued for owner or agent managed rentals.

The Company has elected USA based Global Listings Inc. to power the upcoming platform of the Company's vertical RevoluREALTY. GlobalListings.com currently offers real-time property searches covering approximately +2.1 million active real estate listings in roughly 100 different countries.

RevoluEGAME - On December 20, 2019, the Company launched the RevoluEGAME platform that allows the worldwide selection and payment of entire mobile/console-based games and in-game play credits exclusively through RevoluPAY.

The Company is working in partnership with RAWG for published game content to which RevoluPAY will be the sole payment mechanism. In conjunction with Rawg, RevoluEGAME has gradually increased the mobile/console-based games available, having concluded the final tranche of 60,000 extra games on February 17, 2020. RevoluEGAME now boasts over 350,000 video games dating back to the 1980s and, right up to the very latest 2020 releases. The platform allows the worldwide selection and payment of entire mobile/console-based games and in-game play credits, now for +350,000 of the most popular games worldwide. RevoluEGAME leverages the Company's RevoluPAY® proprietary Apple and Android multinational payment App in the rapidly expanding sector of Online Video Gaming, also known as E-gaming. As with all revenue verticals, the Company's banking authorized proprietary RevoluPAY® App holds center stage as the only method by which gamers can interact financially with RevoluEGAME

RevolUTILITY is a quick method to buy online: credits, software, E-game credits, gifts cards or pay utility bills with over 20k offers from 1,000s of renowned businesses around the world. With a major focus on developing nations and, those especially popular for inbound remittances through RevoluPAY. RevolUTILITY allows, especially the unbanked, through their RevoluPAY app, to buy useful online offers of great personal utility. Financial interaction with RevolUTILITY is exclusively through RevoluPAY, as the exclusive means to buy goods and services on the platform.

On June 28, 2019, the Company's proprietary vertical RevolUTILITY was launched. RevolUTILITY commenced with utility bill payments in select cities, for gas, water and electricity in the Philippines, Russia and the Ukraine. The Company will continue to add other countries for utility bill payments over time. However, RevolUTILITY will also allow instantaneous payments of the following supplementary services in, initially, +40 countries at launch, these include: Online Music, Online Gaming Credits, Gift Cards, Software, Mobile Apps, Sports Betting, Public Transport, etc. Users of RevolUTILITY will be able to acquire prepaid services or, credits, in select countries, from companies such as: Amazon, Spotify, Deezer, Pandora Music, Bwin, PokerStars, William Hill, Green Man Gaming, Netflix, Nintendo e-Shop, PaddyPower, PlayStation, Xbox, Skype, Zalando, etc.

RevoluESPORTS - The Company began development of its upcoming revenue vertical RevoluESPORTS on November 1, 2019. RevoluESPORTS will leverage the RevoluPAY® proprietary Apple and Android multinational payment App in the rapidly expanding ESPORTS arena. Esports tournaments are a significant factor in the video game industry and the Company will gear RevoluPAY toward this professional esports subculture. The Company is currently adding further functionality to the platform to include event ticket purchase and event organizer integrated stadium payment systems. As with all revenue verticals, the Company's banking authorized proprietary RevoluPAY® App will hold center stage as the only method by which Esports enthusiasts, event organizers and players can interact financially with RevoluESPORTS.

Further to the news release dated November 1, 2019, the original concept of this revenue vertical was to penetrate the Global Esports arena, where revenues hit $1.1 billion in 2019, up 27 percent since 2018. At the time, revenues were ballooning from game credits, advertising, sponsorship, and media rights to competitive video gaming competition sports via mobile and console video games. Esports tournaments were a significant factor in the video game industry and, the Company was gearing RevoluPAY toward this professional Esports subculture. The ability of such events to continue in their previous format is severely hindered because of COVID19. The Company is in the process of pivoting RevoluESPORTS towards subscription-based televised events and will update shareholders shortly in this regard. As a result, the reconfigured RevoluESPORTS platform's planned release is now planned for Q2 2021.

RevoluFIN will focuses on invoice factoring, through the wholly owned Panamanian subsidiary RevoluFIN Inc. The Company has opened an office in the Panama City, Panama financial district and received pledges of capital, of up to 40 million Euros (approx. CDN$58 million) for the RevoluFIN alternative lending platform. The Company is further studying fractional lending through RevoluFIN. The Company also plans synergies between RevoluPAY and RevoluREALTY through this vertical.

RevoluMED - The Company has commenced development of its upcoming revenue vertical RevoluMED. RevoluMED will leverage the RevoluPAY® proprietary Apple and Android multinational payment App for: Healthcare Appointment Scheduling, RX Payment, Pharmacy Payments, Medical Insurance, Insurance COPAY and, other financial aspects related to the Healthcare industry as whole.

The premise of RevoluMED is to simplify the process of scheduling medical appointments from any smartphone, pre-arrange and pay for RX delivery and vaccinations through specific doctor affiliated pharmacies and facilitate the purchase of other OTC (over the counter) medicine.

The Company's proposed RevoluMED vertical hopes to eradicate pharmacy visits through a triangulation of official authorizations between: Pharmacy, Doctor and RevoluMED blockchain appointment and payment software, thus, avoiding what today is being dissuaded by these same national authorities, specifically encounters between the general public and the potentially sick, in locations such as pharmacies.

RevoluMED also hopes to streamline doctor appointments with precision, to allow medical workers to allot time to patients more efficiently. Finally, should mass vaccinations be deemed a requisite, RevoluMED healthcare technology could accurately control appointments, payment and scheduling, in a similar manner.

While most European countries offer free public health to their citizens, the majority of RX prescriptions are copay based, meaning that the patient must use a viable and secure method to pay the pharmacy, such as RevoluPAY. The proposed advent of couriered RX fulfilment to the patient's domicile could also include distance prescription payments, such as with RevoluPAY. The Company is also eager to penetrate the private health sector, which is also blossoming in European countries, especially with the affluent. These private healthcare plans invariably include copay scenarios for both doctor and RX payments. Healthcare spending is a major expense in Europe, as it is in the rest of the world, however, in certain geographical locations the patient process is in dire need of modernization, as the most recent Coronavirus epidemic has exemplified. The Company believes that this looming world emergency will finally permit imminent flexibilization of certain regulations and, the entrance of RevoluMED into healthcare sectors that were notoriously over regulated or, hopelessly inefficient.

Further to the news release dated March 16, 2020, the Company has made the tough decision to postpone the release of the RevoluMED vertical. The primary motive for this timeline change is the continued international medical uncertainty surrounding COVID19. RevoluMED was initially revealed to shareholders in October 2019 when the medical community was considering our novel technology to streamline their profession. The assault of COVID19 has meant that these professionals and medical hierarchy are currently indisposed while tending to the current pandemic.

RevoluSEND Remittance Vertical

The Company announced on October 19, 2020 that it has officially launched RevoluSEND. Leveraging the PSD2 banking license, partnerships, and recent passporting approval, the new revenue vertical permits instant worldwide remittances to an initial group of 27 countries.

Benefits of utilizing RevoluSEND are as follow:

- Industry-leading low fees
- Instant remittance transfer/delivery options
- Send cash for local pickup or deposit to a bank account
- Intuitive Map-Based Interface for cash collection points
- White-Label capable software coding

RevoluSEND is arguably the Company's most awaited revenue vertical to date. RevoluPAY users worldwide can seamlessly send remittance funds to an initial group of 27 countries.

Second Phase Countries - As per previously signed definitive agreements ("DA") or correspondent banking accords, the Company is rapidly working towards incorporating Africa and Latin America into RevoluSEND during the coming weeks.

Third Phase Countries and In-App SEPA Instant Transfer Countries

The Company is in the final stage of negotiations and contract approval to add the additional countries into RevoluSEND. Please refer to the October 19, 2020 news release for the complete list of Phase 2 & 3 countries and In-app SEPA instant transfer countries.

RevoluGROUP Canada Inc. RevoluSEND Adds 68 Countries and Territories

The Company announced on February 28, 2021 that it has incorporated into RevoluSEND sixty-eight extra countries and territories. Leveraging the PSD2 banking license and passporting approval, RevoluSEND now permits instant in-app remittance and bank transfers to an impressive group of additional countries.

RevoluPAY app users may now send via RevoluSEND instant in-app transfers to proprietary or third-party bank accounts in; Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Great Britain, Greece, Greenland, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Albania, Azerbaijan, East Timor, El Salvador, Georgia, Israel, Kazakhstan, Kosovo, Kuwait, Macedonia, Montenegro, Palestine, São Tomé & Príncipe, Saudi Arabia, Andorra, Bahrain, Belarus, Bosnia & Herzegovina, British Virgin Islands, Cyprus, Gibraltar, Iraq, Jordan, Lebanon, Luxembourg, Malta, Rep. Mauritius, Mauritius Islands, Moldova, Monaco, Pakistan, Qatar, Saint Lucia, San Marino, Serbia, Seychelles, Switzerland, Turkey, Tunisia, Ukraine, United Arab Emirates.

Additional Direct Passporting Countries

Additional to BBVA (BTS) and Thunes, the Company has also reached an autonomous interbank passporting functionality enabling bank transfers from RevoluPAY via RevoluSEND to Brazil, Costa Rica, Dominican Republic, Faroe Islands, and Guatemala. Since passporting countries are directly processed, no third-party delivery commissions are payable.

Open Banking Path Emerging

The Neobanking functionality of RevoluPAY is evolving into a one-stop banking app to challenge conventional bank accounts with proprietary mobile app-based technology. Today's step enables users to instantly transmit payments from RevoluPAY to an impressive swathe of countries expected to exceed 130 in total by year's end. As proved, RevoluSEND realizes such transactions at a fraction of the cost imposed by conventional banks or remittance entities. Future projected enhancements focus upon multicurrency, supporting in-app on-the-fly switchable currency accounts initially in CA$, USD, Euro, and GBP. Enabling RevoluPAY users to deposit a specific currency and transact directly in that currency is the next short-term corporate goal.

RevoluSEND Extends Remittance Reach with Thunes Definitive agreement ("DA")

RevoluPAY EP S.L. has signed a Definitive Agreement ("DA") with Thunes on November 23, 2020. The DA, permits, effective immediately, RevoluPAY® family remittances at over 9,000 collection partner agencies offered by www.thunes.com in +100 countries. The parties have agreed upon delivery commissions payable to Thunes, independent of the amount sent and per individual beneficiary delivery and origination via RevoluPAY.

This agreement expands the reach of the Company's remittance vertical RevoluSEND into supplementary countries, adding 38 nations previously unavailable, most notably crucial high volume remittance markets (Denoted Bold). The addition of Brazil, Chile, and Haiti in South America. Asia Pacific & South Pacific regions include Australia, Bangladesh, Cambodia, China, Fiji, Hong Kong, India, Indonesia, Malaysia, Mongolia, Myanmar, Nepal, Pakistan, Philippines, Samoa, Singapore, South Korea, Sri Lanka, Thailand, Tonga, and Vietnam. Countries on the African continent also experience an increase with the addition of Benin, Botswana, Burundi, Chad, Congo, Ethiopia, Gabon, Guinea-Bissau, Malawi, Mauritania, Niger, Somalia, Togo, and Zimbabwe. While already featured on RevoluSEND through alternative remittance partnerships, the remaining countries included within the Thunes agreement will experience an increase in remittance collection points, allied to additional national and provincial remittance delivery coverage.

Thunes harnesses technology permitting real-time cross-border payments connecting a digital payment network enabling the seamless movement of funds across borders. A single connection with Thunes grants an impressive reach into new markets and multiple disbursement options in more than 100 countries.

RevoluGROUP Canada Inc. RevoluPAY Completes Alipay, Union Pay and Phase 3 Country Integration

The Company announced on March 15, 2021 that it has successfully concluded the technical integration of Alipay, Union Pay, and Phase 3 countries into RevoluPAY and RevoluSEND. Although not cited in the previous news release for commercial reasons, the Company has also integrated Union Pay within this active update. See March 15, 2021 news release for more information about Union Pay.

The following countries: Bangladesh, Cambodia, China, Hong Kong, India, Indonesia, Malaysia, Pakistan, Philippines, Thailand, Vietnam are now active for RevoluPAY remittance deliveries and bank transfers through RevoluSEND.

RevoluGROUP Canada Inc. to Release RevoluEX, RevoluTRANSFER, and RevoluPOS

On November 2, 2020, the Company announced that it plans to release three new verticals, RevoluEX, RevoluTRANSFER, and RevoluPOS.

RevoluEX

RevoluEX is a digital currency exchange (DCE) allowing RevoluPAY app users to covert +100 major cryptocurrencies, including BTC, ETH, LTC, USDC, USDT, GUSD, PAX & PAXG into Fiat money for instant deposit into their RevoluPAY E-Wallet, and then use that money at over 53M VISA Merchants and +100M ATMs worldwide via their RevoluPAY VISA Card. Since major financial institutions are increasingly embracing cryptocurrencies, the Company has decided to move ahead with the plans previously unveiled to shareholders in early 2018. Shareholders should note that RevoluEX is a unidirectional Crypto to Fiat platform. Neither RevoluGROUP nor any of its subsidiaries permit the purchase, trading, or exchange of cryptocurrencies. All unidirectional cryptocurrency conversions to Fiat are processed by an internationally compliant digital currency exchange (DCE). Only the resulting Fiat currency proceeds are remitted to RevoluPAY by the DCE for the final credit to the registered RevoluPAY app user. The Company plans to speedily launch RevoluEX in Q4 2020.

RevoluGROUP Canada Inc. RevoluEX Powered Huobi White Label

The Company signed a Definitive Agreement (“DA”) with HB DIGITAL TECHNOLOGIES HOLDING LIMITED on December 11, 2020 which outlines the integration of the Huobi Digital Currency Exchange ("DCE") into RevoluEX and a reciprocal white-label platform powered by RevoluPAY.

Reciprocal White Label Functionality

Ireland-based HBDT was founded by RevoluGROUP advisor and head of the European expansion of Huobi, Erik A. Lara Riveros, and Carlos Banfi, CEO of Huobi Argentina, to spearhead the initiatives of Huobi Global. The mutual agreement sets the stage for a bilateral white-label of the RevoluPAY payment platform to be rolled out initially within the E.U. to Huobi customers and a synergetic platform deployed on RevoluEX for worldwide RevoluPAY customers. The creation of the platform is a joint effort between the parties. Neither RevoluGROUP nor any of its subsidiaries permit the purchase, trading, or exchange of cryptocurrencies. Huobi, an internationally compliant DCE, processes all bidirectional cryptocurrency conversions. Only the consequential Fiat currency flows are processed by RevoluPAY for the DCE affiliates, either for final credit to the registered RevoluPAY app user or, in a reciprocal manner, for eventual Huobi affiliate users. The Company expects RevoluEX and the RevoluPAY white-label to launch on schedule before year-end.

Huobi White Label

Further to the news release dated April 19, 2021, the Company has remained in close contact with Huobi concerning its launch of the, powered by RevoluPAY, entirely completed Huobi white-label platform. Company advisor Erik Aaron Lara has informed that the rapidly evolving Crypto sphere has compelled Huobi to increase its presence across Europe and adapt to positive market forces. The Huobi white-label may also now supplant a legacy platform previously in existence. Huobi advises the Company that the delayed launch of the enhanced RevoluEX powered white-label platform is directly correlated with the widening acceptance of Crypto in multiple economic sectors, meaning a greater exposure which may include diverse markets and a single corporate App.

RevoluSEND White Label Partner

The Company has entered into discussions with a European Central Bank licensed entity concerning an eventual licensing of RevoluSEND for remittance deliveries. These negotiations are subject to a binding non-disclosure agreement ("NDA"). This promising accord with an established financial institution is expected to enter a definitive agreement ("DA") phase forthwith.

RevoluSEND White Label Partner

Further to the news release dated June 15, 2021, the Company has successfully submitted the completed white-label platform, which the partner has approved. The partner plans to launch the platform under their own brand. Shareholders will be informed of the brand and launch via republication of the official partner news release on the day it occurs. The white-label platform offers remittance deliveries into Mexico, Brazil, Argentina, Colombia, Chile, Dominican Republic, Bolivia, Ecuador, Guatemala, Honduras, Nicaragua, Peru, Paraguay, Venezuela and Uruguay. These markets are those specified by the partner, having defined countries in which they maintain significant user leverage. As with all such licensing, the RevoluPAY PSD2 banking license and superior KYC and AML protections sustain all financial cashflows.

DCE White Labels

Further to the news release dated June 15, 2021, the Company expects to launch its first white-label of the enhanced RevoluEX powered platform for DCE partners in September. Significant expansion changes are underway as the crypto sector matures, bringing with it ever-increasing scopes of synergies that markedly evolve previous accords. The close correlation between the underlying agreement with the top four payment card issuers and future synergies invariably interlink multiple facets of the DCE white-label launches. However, shareholders should expect a successful launch in September, linked to sizable DCE user uptake.

RevoluGROUP Canada Inc. Launches RevoluEX Cryptocurrency Exchange

The Company reported on December 30, 2020 that it has officially launched the RevoluEX Cryptocurrency Exchange ahead of schedule. RevoluEX is the Company's digital currency exchange permitting RevoluPAY app users to convert major cryptocurrencies directly, including BTC, ETH, LINK, XMR, XRP, XLM, DAI & LTC into Fiat money for instant deposit into their RevoluPAY E-Wallet.

PSD2 licensed RevoluPAY then allows users to immediately transfer the Fiat proceeds to a bank account, use them at over 53M VISA Merchants and +100M ATMs worldwide via their RevoluPAY VISA Card, or purchase goods and services from any of the Company's multiple revenue verticals. Internationally compliant DCE Huobi processes all real-time cryptocurrency conversions. All consequential Fiat currency flows are processed by RevoluPAY for the DCE affiliates, either for final credit to the registered RevoluPAY app user or, in a bilateral manner, for eventual Huobi affiliates. The Company expects partner user onboarding to gradually commence during the first fortnight of January 2021, with reciprocal promotional campaigns increasing progressively into February and beyond.

Cryptocurrency Payments

RevoluPOS, when utilized in conjunction with the RevoluEX cryptocurrency platform, also creates a transactional hub for all cryptocurrency payments enabling any individual or business to charge in many principal cryptocurrencies while receiving payment in fiat currency. This native operability does not require contracts, special software, nor integration into existing POS devices. Instead, anyone, anywhere in the world, can charge for products or services directly via any Apple or Android device, enabling small businesses to integrate cryptocurrency payments into their daily operations without assuming the crypto market's risk or volatility. By facilitating payment in Bitcoin or other cryptocurrencies, the Company guarantees the sale price in fiat currency, procuring immediate payment to the RevoluPAY app. Later, Fiat currency disbursements to a bank account or the RevoluPAY Visa Card, or for use on the varied revenue verticals within the closed-loop system are just a few finger swipes away.

RevoluTRANSFER

RevoluTRANSFER is an online money transfer service that allows customers to send money abroad at low FX rates in up to 50 different currencies. Contrary to traditional exchange services and banks, RevoluTRANSFER enables users with a market-leading advantage. RevoluTRANSFER provides essential support for the RevoluREALTY and RevoluFIN platforms.

RevoluPOS

RevoluPOS is a POS ("Point of Sale") platform linked to RevoluPAY available for free on Apple & Android devices, enabling anyone to accept digital payments worldwide. Designed primarily to bring the developing world into the 21st century, RevoluPOS also appeals to small businesses in developed nations who wish to diversify payment acceptance. RevoluGROUP has identified a nascent and untapped sector consisting of small to medium-sized businesses excluded from the current digital payment cycle. Whether these be tiny market-stall traders in underdeveloped nations, a corner coffee shop on Mainstreet, or village convenience stores, many small business owners cannot obtain, or local banks are not interested in providing electronic payment mechanisms. As the world races towards a cashless society, especially during the recent COVID pandemic, the means to integrate even the most impoverished into the digital world is now imperative. Previously launched in 2019 and known as "RevoluPAY Merchant," the upgraded and rebranded POS app with the increased functionality. The Company expects to roll out white-label branded versions of RevoluPOS to larger merchants.

The Company announced on January 18, 2021 that it has officially launched the free RevoluPOS "Point of Sale" app for Apple and Android devices.

RevoluGROUP Canada Inc. RevoluPAY To Pursue Dubai Financial Services Authority PSP License

On December 4, 2020, the Company announced that it has dispatched Company advisor Erik A. Lara Riveros to pursue the petition of a Payment Service Provider ("PSP") Money Service Business License in the Dubai International Financial Centre from the Dubai Financial Services Authority. Please refer to the December 4, 2020 news release for corporate rational for a PSP license in Dubai.

Company advisor Erik A. Lara Riveros is duly accredited with the Dubai Financial Services Authority, which should aid the Company's plans to obtain the Dubai PSP license and establish a corporate financial hub in the region. The Company has diligently prepared all required documentation, and Mr. Lara Riveros arrives in Dubai on December 4, 2020 to initiate the license petition process. The global operations of RevoluPAY expect to benefit from the multi time zone capability garnered from a supplementary and PSP licensed subsidiary domiciled in the MEASA region.

DIFC PSP License

Further to the news release dated December 4, 2020, the Company advised that the Company has now concluded all the preliminary legal paperwork required, having protocolized said documents with the UAE Ministry of Foreign Affairs in Ottawa, Canada. Subsequently, these documents are now held safely with the corporate attorney Lecoq Associates in Dubai. The Company expects the final license petition to be conclusively submitted in the near future.

RevoluGROUP USA Inc.

During fiscal 2020, a wholly owned subsidiary, RevoluGROUP USA Inc. was incorporated in Miami, Florida, USA with an office space in the Brickell Financial District, Miami, FL. RevoluGROUP USA Inc. is responsible for the representation of all the Company’s revenue verticals in the world’s largest consumer market. Due to the importance of the US market for the Company, the activities of the US based subsidiary are paramount. RevoluGROUP USA Inc. handles simultaneous roll-out of the Company’s verticals, along with US based customer support for American citizens using the Company's platforms. RevoluGROUP USA Inc. is also actively seeking a money remitter license to compliment the analogous European license currently empowering the RevoluPAY App and payment platform. Essentially, RevoluGROUP USA Inc ensures local support, US corporate relationships and, US market penetration of: RevoluVIP, RevoluCHARGE, RevolUTILITY, RevoluREALTY, RevoluFIN Inc, RevoluMED RevoluEGAME, RevoluESPORTS and, all future company revenue verticals. RevoluGROUP USA Inc is currently pursuing a Money Services Business (MSB) license in the United States.

On February 3, 2020, RevoluGROUP USA Inc., received a proposal for legal services which include both an ongoing advisory function and assistance for the successful petition of Money Services Business (MSB) registration and licensing for a total of twenty-eight (28) US States. United States licensing is required for companies to transmit funds from one US domiciled party to both national and, international beneficiaries, (commonly known as a Money Transmitter (MT) licenses) when funds originate in the United States. These licenses are governed by each individual state from which the funds originate. The proposal outlines a chronology which includes simultaneous application for the Florida license, as well as the twenty-seven (27) state licenses that can be petitioned through the recently introduced National Multistate Licensing System & Registry's (NMLS) Multistate Money Services Businesses Licensing Agreement (MMLA) Program. The MMLA program provides a convenient central submission point for most information required to obtain multi-state licenses and, in order to reduce the amount of paperwork required for each state/license. The Company is delighted with the proposal and expects to swiftly engage the parties to petition the mentioned licenses.

United States MSB License

Wholly-owned subsidiary RevoluGROUP USA Inc. has now formally submitted petitions for the Florida and Washington MSB Licenses. The initial registration has also been submitted to the National Multistate Licensing System & Registry's (NMLS) Multistate Money Services Businesses Licensing Agreement (MMLA) for the planned twenty-seven (27) state licenses.

RevoluGROUP USA Inc. received a mailed letter from the regulator on March 24, 2021 requesting several supplementary documents. The Company submitted the required documents on the April 13, 2021.

The Company reported on June 1, 2021, that it has received word from Floridian Financial Regulators concerning the MSB license's approval. As the final step, the director and compliance officer of RevoluGROUP USA Inc. was required to attend the Florida Department of Law Enforcement (FDLE) center to capture biometrics and fingerprint live-scan for direct upload to the FDLE's encrypted system. Once achieved, an ORI number is issued, which is assigned to the Regulator for final approval. The Company expects to complete this final step during an appointment at the FDLE Center later this month.

The Company is pleased to announce that CEO Steve Marshall attended the Florida Department of Law Enforcement (FDLE) office to capture biometrics and fingerprint live-scan. Said data was successfully uploaded to the FDLE's encrypted system. Since FDLE approval was the only remaining requisite, the Company expects to receive word from the Floridian Financial Regulator concerning the pending financial license shortly.

RevoluGROUP Canada Inc. Granted Canadian FINTRAC License

On October 23, 2020, the Company announced that it has retained the Vancouver, BC Law firm Tupper, Jonsson & Yeadon to assist in the preparation of a license application to The Financial Transactions and Reports Analysis Centre of Canada (FINTRAC). On November 18, 2020, the legal firm successfully submitted the completed registration to the Financial Transactions and Reports Analysis Centre of Canada. The Company is now awaiting the statutory, up to 14-day, license petition reply.

On December 4, 2020, the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) granted the Canadian FINTRAC license M20352455 to the Company.

The granting of the Canadian FINTRAC license represents a major corporate milestone. Bringing the RevoluPAY app's banking technology home to Canada has been the management's goal from the outset. The national dialogue surrounding Open Banking is at a fever pitch across Canada. While the several U.K. domiciled Neobanks are vying for access into the nascent app-based digital banking space, to managements knowledge, RevoluGROUP is the only Canadian Fintech with proven and functioning technology. A Canadian federally endorsed open banking legal framework is seemingly approaching. During this interim term, RevoluGROUP chose to accelerate the adoption of its RevoluPAY Neobank Fintech to customers worldwide, having met and exceeded Europe's most stringent banking security criteria to obtain the coveted pan-European PSD2 license. RevoluPAY also joined forces with the top 40 world bank BBVA, Flutterwave, and Thunes. RevoluPAY is now transacting with +100 countries.

RevoluGROUP Canada Inc. Seeks Graduation to Toronto Stock Exchange

The prestigious Canadian & International Law firm McMillan LLP has been retained to assist with the application for an eventual Senior Listing on the Toronto Stock Exchange ("TSX") for RevoluGROUP Canada Inc. due to their inherent and profound knowledge in these matters.

As RevoluGROUP and our five wholly-owned subsidiaries continue with the corporate expansion into international markets, the Company feels that now is the correct time to commence the application process. As we continue to achieve our corporate goals, the increased access to capital, enhanced reputation, greater corporate visibility, increased analyst coverage, possible access to institutional capital, and improved M&A opportunities inherent to a senior TSX listing should, in the long run, benefit shareholders.

The Effects of the World Pandemic

The pandemic has ultimately convinced droves of people to boycott the standing in line at physical offices and embrace technology such as that offered by the Company. The exodus towards simpler Fintech systems that can achieve the same objective right on the screen of the ubiquitous mobile phone. Coincidentally, over the past two years RevoluGROUP has steadfastly pursued a tranche of this enormous Fintech market, fomenting relationships across the globe while patiently awaiting the granting of a PSD2 banking licence that would allow limitless transaction processing through its RevoluPAY platform.

Relief Petition

The wholly-owned subsidiary Travelucion S.L. (RevoluVIP) has applied for a 50,000 euro (approx. 76,000 $CA) Spanish government-backed travel sector-specific COVID relief program.

Travel Division

The most recent world epidemic has sent shockwaves throughout the world and affected the tourism industry as only essential travel outside one’s country is currently recommended with a 14-day self-quarantine mandated in some countries upon arrival from another country. Airlines have cancelled thousands of flights worldwide and the tourism is virtually at a standstill until hotels reopen and air travel recommences. The company has furloughed nonessential staff in its travel division and implemented cost-cutting. During this period, it is investing solely in IT development to engender the inclusion of new offers, services and ongoing software development in preparation for a post-Covid travel recuperation. The travel subsidiary has also submitted petitions for non-repayable grants from the Spanish government, specifically available for tourism sector companies. The travel industry will no doubt experience an enormous shake-up during the COVID crisis, bringing those reliant on enormous workforces to the brink of failure and pushing the sector towards systems such as RevoluVIP which offer automated booking systems that engender extremely low prices but, jettison the labor intensive and costly human component still found in certain online booking systems. Travel is now a service that the majority of consumers are able to book without external assistance and the market will move rapidly towards an environment which caters to this fact, causing ever decreasing margins and prices as companies furlough their work forces in favor of automated booking systems such those offered by RevoluVIP.

Up until the present, travel industry sales within the Company's wholly owned subsidiary, Travelucion S.L. (RevoluVIP), have been organic and, the booking revenue has been largely online and unaided reservations. Furthermore, most of the revenue generated to date has originated from the Company's own websites, with traffic being transferred to the proprietary fully automated e-commerce booking platforms. Since early 2019, the Company rolled out the VIP Collection worldwide travel websites to embark upon worldwide travel promotion through its innovative members only RevoluVIP Travel Club.

Notwithstanding, Travelucion S.L. (RevoluVIP) and the leased websites currently generate over 60 million page views a year and, due to the partial launch of RevoluVIP network and, the addition of over 130 new countries and destinations, allied to a robust administrative structure, the company is looking to both transfer existing internet traffic and, booking interest, to all of these new world destinations. Furthermore, the advent of recently obtained licenses; IATA, Amadeus and the Global GDS affiliation, the company has successfully pivoted to automated worldwide travel bookings to, both, mitigate the travel industry woes induced by COVID19 and to minimize the workforce required to maintain such automated systems as we embark upon a kind of Travel 2.0 where consumers book the lowest cost travel on automated systems by themselves.

The Company is further interested in pursuing additional business interests within the world travel markets as identified on its website (www.revolugroup.com) including travel, travel consulting, fintech, real estate, travel booking, pharmaceutical and biotechnology related opportunities.

RevoluVIP Travel Division Update

The Company last updated shareholders concerning the RevoluVIP Travel club on June 1, 2020. Management now considers it timely to provide shareholders with a fresh RevoluVIP update. Key traveler catalyst markets are reacting to both COVID vaccine success and decreasing case numbers. On March 12, 2021, the French authorities lifted travel restrictions on numerous countries that usually generate high inbound tourism numbers. On March 11, 2021 U.S President Biden announced July 4, 2021 as a date on which Americans may be over the worst of the lockdowns and travel restrictions. United Kingdom Prime Minister Boris Johnson has revealed a similar return to normality for June 21, 2021.

Consequently, web visits to RevoluVIP destination websites have risen sharply, with a significant uptick in web traffic for specific countries, allied to a renewed trickle of firm bookings. Consumer confidence is returning, and travelers are starting to investigate future trips for later in the year. The Company wishes to remind shareholders that it streamlined RevoluVIP operational costs significantly during the pandemic's initial stages. These cost savings will remain in perpetuity since the Company seized the opportunity to renegotiate GDS access fees and analogous fixed costs permanently. RevoluVIP has continued to add suppliers during the interim, increase static destination content, and perfect the proprietary +140 country platform. The booking section's look and feel are also undergoing a refresh, destined for release before the summer. Management believes that RevoluVIP is ideally situated to capture the expected rise in demand as consumers travel again while frugally seeking the net price travel offers available to Diamond Members of the travel club.

RevoluGROUP Corporate Response to COVID-19

RevoluGROUP Canada Inc. and 5 wholly owned subsidiaries generate revenue via our digital FinTech apps and analogous web-based direct-to-consumer sales platforms. Unlike bricks and mortar businesses, our platforms have remained entirely functional throughout the whole current world shutdown. The Company's focus on groundbreaking technology that permits worldwide distance transactions has proven an excellent ally during these unusual times. Furthermore, the worlds populace is facing a new reality, one in which presential transactions are either impossible or severely limited. As such, the mass adoption of technology, such as that offered by RevoluGROUP, is experiencing a huge upsurge in user adoption. Consumers are now embracing such technologies in record numbers, primarily inspired by the global inability to transact in a physically present or point-of-sale (POS) manner. The company does not believe that the ease of use and overall benefits of such technologies will be forgotten by consumers post-COVID and, it anticipates not only a retention of new users but, a continued exodus towards distance transactions as new users and, their extended families, recognize the time saved and incomparable convenience such apps bring to everyday life.

Managements View of the Future

The Company has implemented a series of internal measures to instigate immediate cost-cutting in its RevoluVIP Travel and RevoluREALTY Property Sales divisions. These include a reduction in nonessential personnel and a focus upon sustaining these verticals active at minimal cost to the company while, at the same time, concluding the addition of previously pending vital services in preparation for a Post-COVID commercial resurgence. Travelucion S.L. (RevoluVIP), the wholly-owned licensed travel subsidiary domiciled in the Canary Islands, has also applied for several generous, travel sector-specific, non-repayable grants and relief programs announced by the Spanish government. Recent initiatives by numerous airlines, cruise lines, travel destinations, and hotel chains to allow those vaccinated to travel freely have been applauded by IATA and national authorities. The Company expects this strategy to stimulate international travel commencing Q2 2021 significantly. The RevoluFIN alternative lending platform is studying a scenario in which small consumer loans could be proposed under a fractional lending scenario. RevolUTILITY, RevoluCHARGE and RevoluEGAME are self-financing and sustaining platforms which require minimal ongoing operational expenditure. Unsurprisingly, in the light of world events, the RevoluMED vertical has garnered immense attention. The Company expects those pre-COVID logistical and legal barriers existing in certain nations to be rapidly repealed forthwith, focusing upon self-test-kits and home-delivered medications.

Additionally, RevoluPAY has continued to speedily sign the myriad of pending Definitive Agreements and instill user-onboarding over the most recent quarter. The company was awaiting the aforementioned PSD2 license and FINTRAC/MSB USA approval to initiate these. An external shipping partner has been sought to ensure the projected increase in the RevoluPAY Visa Card worldwide deliveries. While a reduction in individual user/consumer spending is expected, the Company is confident that the accelerated mass adoption of FinTech based platforms will far outweigh the predicted drop in particular transaction amounts from now on. The Company has successfully launched its RevoluSEND worldwide remittance vertical, boasting over 100 countries. In synergy with the aforementioned PSD2 news, the Company has launched its RevoluPOS partner merchant payment system for deployment across numerous third-party platforms. Finally, undeterred by the temporary economic slowdown affecting Travel and VCC revenue, the company revealed RevoluEX and RevoluTRANSFER as two new verticals. The former concentrating on the burgeoning crypto sector, and the latter specifically conceived to allow the transfer of larger volumes of Fiat funds around the world. Each of the Company's proprietary revenue verticals is deployable, either as an ensemble or individually under white-label branding, a mechanism the Company expects to exploit to incur significant user onboarding during the coming months. The first of which with Huobi DCE, followed closely by others in the telecommunications, mobile phone, and ancillary finance sectors. It is through this means the company intends to increase the users of its technology dramatically.

RevoluPAY Mexico S.A. De CV

Company advisor and attorney Walfrido Quinones began incorporating the 6th wholly-owned subsidiary known as RevoluPAY Mexico S.A. De CV. The Company received initial approval from the Mexican Secretary of Economy on March 26, 2021. The Company has also secured office space in Merida, Mexico's financial district, close to Scotiabank and other financial institutions. RevoluPAY Mexico S.A. De CV is expected to augment the profile and market penetration of RevoluPAY in Mexico, which receives approximately 27 billion USD in annual remittances. The new subsidiary expects to provide multilingual business hours support for North American RevoluPAY users while enhancing an additional 7-hour time-zone window to customer support already offered from Europe. The Company expects the planned Dubai office to complete the final time-zone coverage to allow for a permanent in-house 24H customer service department.

Over the previous six weeks, the Company has been working closely with a specialized notary aligned to the Mexican consulate in Canada to satisfy protocolized powers of attorney ("POA") acceptable to the Mexican authorities. The Company expects these critically important Mexican approved documents to be transmitted to the Mexican authorities this month.

RevoluGROUP Canada Inc. RevoluPAY And U.S Bank PNC Initiate Relationship

The Company announced on June 14, 2021, that on June 11, 2021, it received notification from (NYSE: PNC) PNC Financial Services Group, Inc. (Hereinafter "PNC.") concerning the continuation of the commercial relationship with RevoluPAY EP S.L. subsequent to the regulatory approved PNC acquisition of BBVA USA. The Company further provides a corporate update.

About PNC

PNC is one of the largest banks in the United States by assets. It is the 4th largest bank by the number of branches, surpassing Suntrust (Truist) Bank since the BBVA USA acquisition. In addition, it is 6th largest by deposits and 4th largest in number of ATM.s. On June 1st, 2021, its merger with BBVA USA closed, and it became the 7th largest U.S bank by assets. PNC Bank offers consumer and business banking services via 2,945 branches in Alabama, Arizona, California, Colorado, Delaware, the District of Columbia, Florida, Georgia, Kentucky, Indiana, Illinois, Kansas, Maryland, Massachusetts, Michigan, Missouri, New Jersey, New Mexico, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Texas, Virginia, West Virginia, & Wisconsin.

RevoluGROUP USA Inc. New Corporate Headquarters

The Company is pleased to announce that the wholly-owned subsidiary RevoluGROUP U.S.A. Inc. entered into a new office lease on June 4, 2021. The larger and more centrally located offices in the Financial District of Miami, 444 Brickell Avenue, have been leased to prepare for the commencement of financial activities related to the planned enhanced synergy with PNC allied to the MSB ("Money Service Business") currently awaiting Floridian Financial Regulator approval.

Top Tier Card Issuer Negotiations - August 10, 2021

The Company is pleased to announce that negotiations with one of the world's top four payment card issuers are approaching fruition. The Company expects to finalize the agreement imminently. The proposed agreement allows RevoluPAY to become the primary card issuer of multicurrency payment cards both for RevoluPAY users and third-party white-label derived partnerships. Desirable within the revised agreement is the ability of users to load RevoluPAY funds onto their credit or debit cards issued by any bank or those of third parties anywhere in the world. In addition, the revised agreement includes an eventual direct liaison between the proposed primary issuer license and our DCE partners, in which RevoluPAY would be the principally licensed party for card issuance. RevoluPAY would also be permitted to issue and manage all financial matters for branded cards issued to third parties. These negotiations remain subject to a binding non-disclosure agreement ("NDA"). The Company hopes to finally inform shareholders of the positively revised agreement and card issuer partner very soon.

RevoluSEND Increased Country Integration

The Company is pleased to announce that the following countries were activated for bilateral remittance flows through RevoluSEND on June 7, 2021: Australia, Chile, Ethiopia, Malawi, Myanmar, Singapore, Somalia, South Korea, Sri Lanka, and Vietnam.

RevoluGROUP Canada Inc. RevoluPAY And PROSEGUR CASH S.A. Subsidiary GELT CASH TRANSFER SIGN DA

On June 15, 2021, the Company announced that RevoluPAY EP S.L. signed a Definitive Agreement ("DA") on June 14, 2021 with PROSEGUR CASH S.A. subsidiary GELT CASH TRANSFER S.L.U. Under the agreement terms, all underlying gross cash flows are to be processed through RevoluPAY via the Company's PSD2 banking license. The Company initially informed shareholders of this impending DA June 1, 2021. The DA sees RevoluPAY launch what the Company expects to be the first of many white-label partnerships of its RevoluSEND remittance delivery financial technology. As with all such licensing, the RevoluPAY PSD2 banking license and superior KYC and AML protections sustain all financial cashflows. This first white-label of RevoluSEND technology permits remittance deliveries into Mexico, Brazil, Argentina, Colombia, Chile, Dominican Republic, Bolivia, Ecuador, Guatemala, Honduras, Nicaragua, Peru, Paraguay, Venezuela, and Uruguay. While this nascent partnership covers only 15 countries, the Company can offer this and other future partners such technology for expanded remittance deliveries to over 110 countries.

GELT CASH TRANSFER S.L.U.

GELT CASH TRANSFER S.L.U. was founded in 2019 as a wholly-owned subsidiary of PROSEGUR CASH S.A. to initially pursue a focus in the wholesale interbank family remittance sector. GELT and its parent Companies will expand into providing remittance services to retail consumers via the RevoluPAY rebranded RevoluSEND proprietary technology deployed under white-label through today's DA.

RevoluGROUP Canada Inc. Lebanese Red Cross Selects MillionBridges as one of its Payment Providers

On June 16, 2021, the Company announced that partner MillionBridges has been selected as one of the Payment Providers for The Lebanese Red Cross (LRC). The Lebanese Red Cross is part of the International Movement of the Red Cross and Red Crescent, the world's largest and most widely recognized network of volunteers. Through the Central Bank issued PSD2 banking license, RevoluPAY provides financial services to its partner MillionBridges.

RevoluPAY Humanitarian

Shareholders are aware of the proactiveness of specific management figures who have personally furthered humanitarian and philanthropic activities over many decades. RevoluGROUP corporately pursues a similar mantra through an internal division known as "RevoluPAY Humanitarian" as an extension of these personal historical values. This division identifies sectors in which the Company may provide its financial technology, PSD2 banking license, and corporate support at reduced transaction rates for Not-For-Profit organizations and NGO's helping people in need, homeless, refugees, and victims of natural disasters, wars, and famines. In addition, the Company expects to reveal additional international efforts concerning significant Humanitarian aid partnerships through material and financial logistical assistance to people worldwide who need help.

RevoluPOS Includes Four Major Currencies

Further to the news release dated January 18, 2021, the Company has worked intensively on readying RevoluPOS for penetration into numerous sectors in multiple international markets. From today, the free downloadable App embraces switchable direct credit or debit card payments in USD, EUR, GBP and $CA. RevoluPOS is a POS ("Point of Sale") system linked to RevoluPAY, available free for Apple & Android devices, enabling anyone with a mobile device to accept digital payments worldwide. Conceived principally to bring the developing world into the 21st century, RevoluPOS also appeals to small businesses in developed nations who wish to expand multicurrency payment acceptance. RevoluGROUP has pinpointed a budding and untapped sector consisting of small to medium-sized enterprises excluded from the current digital payment cycle. Whether these be small market-stall traders in underdeveloped nations, a corner coffee shop on Mainstreet, or village convenience stores, many small business owners cannot obtain, or local banks are disinclined to provide, electronic payment mechanisms. As the world races towards a cashless society, especially during the recent COVID pandemic, a means to integrate even the most underprivileged into the cashless society is a collective imperative. By adding these new currencies, the Company expects to roll out white-label branded versions of RevoluPOS to more prominent international merchants and provide worldwide online retailers with an alternative merchant solution.

RevoluSEND White Label Partner

Further to the news release dated June 15, 2021, the white-label partner platform is branded Sendity. The partner launches the platform for initial trials today, the September 20, 2021. Exclusively utilizing the RevoluPAY PSD2 banking license, the white-label platform offers remittance deliveries into Mexico, Brazil, Argentina, Colombia, Chile, Dominican Republic, Bolivia, Ecuador, Guatemala, Honduras, Nicaragua, Peru, Paraguay, Venezuela, and Uruguay. These markets are those chosen by the partner, having adopted countries in which they maintain significant users. As with all such white-label licensing, the RevoluPAY PSD2 banking license and superior KYC and AML protections sustain all financial cashflows.

DCE White Label Launch

As per the news release dated December 14, 2020, the Company expects to launch its first white-label enhanced RevoluEX powered platform for DCE partners in September 2021. RevoluPAY management received confirmation from the DCE management team on September 8, 2021 confirming that they intend to launch within the previously informed timeframe.

Prominent Canadian Online Foreign Exchange

The Company is pleased to announce that it is in advanced negotiations with a prominent Ontario-based Canadian Foreign Exchange company involved in businesses such as money transfer, online currency tools, and Currency Converters. Eventual synergies may include cross-use of financial licenses and technology linked to an eventual easing of banking regulations in Canada through the adoption of Open Banking legislation.

Fortune 500 Company Negotiations

Over the past approximately six months, the Company has been in extensive talks with a prominent Fortune 500 company involved in the international payment sector. These talks appear to be arriving at fruition. The parties commenced preparation for an eventual definitive agreement to allow international depositary services and correspondent bank accounts in numerous desirable jurisdictions, including the USA, Canada, and the United Kingdom, amongst others. Should these talks prove ultimately fruitful, the Company will obtain partner access to a portfolio of products for the financial services sector, including retail and investment banking. Likewise, the

Company's EU-issued PSD2 Master License and Canadian FINTRAC license may be utilized in reciprocal international transactions.

Open Banking Canada

With federal elections taking place today in Canada, recent news reports indicate that both Liberals and Conservatives are pledging a rapid Federal adoption of Open Banking regulations similar to those in Europe. RevoluGROUP is a leader in the sector, currently holding both the EU granted PSD2 banking license and the Canadian FINTRAC License. Bringing the RevoluPAY app's banking technology home to Canada has been the management's goal from the outset. A Canadian federally endorsed open banking legal framework appears to be finally approaching. During this interim term, RevoluGROUP chose to accelerate the adoption of its RevoluPAY Neobank Fintech to customers worldwide, having met and exceeded Europe's most stringent banking security criteria to obtain the coveted pan-European PSD2 license. RevoluPAY also joined forces with the top 40 world bank BBVA, PNC, Flutterwave, and Thunes. RevoluPAY is currently transacting with +120 countries and expects to return to Canada with its Financial Technology upon final adoption of Open Banking legislation.

Top Tier Card Issuer Negotiations

The Company expects to finalize an agreement with one of the top 4 worldwide card issuers shortly. The proposed agreement permits RevoluPAY to become the primary card issuer of multicurrency payment cards both for RevoluPAY users and third-party white-label derived partnerships. Notable within the revised agreement is the ability of users to load RevoluPAY funds onto their credit or debit cards issued by any bank or those of third parties anywhere in the world. In addition, the revised agreement includes eventual direct cooperation between the proposed primary issuer license and our DCE partners, in which RevoluPAY would be the principally licensed party for card issuance. RevoluPAY would also be permitted to issue and manage all financial matters for branded cards issued to third parties. These negotiations remain subject to a binding non-disclosure agreement ("NDA"). The Company hopes to finally inform shareholders of the positively revised agreement and card issuer partner this month.

RevoluGROUP USA Inc. MSB Update

Further to the news release dated June 1, 2021, the Company has dealt with a predicament caused by the COVID-19 Pandemic surrounding new restrictions dated 30th August 2021 imposed by the EU on travelers from the United States and similarly enforced regulations on EU Citizens stemming from the United States Presidential Proclamation dated 25 January 2021. These evolving travel restrictions limit the movement of EU-based staff currently impeded from entering the US and restricted from returning to the EU from the US. As an immediate solution, Alfredo Manresa has temporarily resigned as Vice President of RevoluGROUP USA Inc, replaced by longtime Company advisor and Miami, Florida resident Emilio Morales. The Company is in close contact with the regulator, who requires both the President and Vice President of RevoluGROUP USA Inc. to be physically present in the United States for final regulatory assessment and license approval. The Company has chosen to promote remittance specialist Emilio Morales as VP to expedite the final MSB process. The Company expects the Florida Department of State, Division of Corporations, to amend the corporate registry with the VP appointment of Mr. Morales within ten days, clearing the way for the eventual approval of the Florida MSB license.

RevoluPAY Granted United States Florida Office of Financial Regulation MSB License

The Company announced on October 19, 2021 that RevoluGROUP USA Inc. (dba "RevoluPAY") was granted the Money Transmitters Part II license on October 18, 2021 with expanded implicit regulatory approval for Part III financial activities by the Florida Office of Financial Regulation. Additionally, RevoluPAY met registry approval with the United States Department of the Treasury FINCEN ("Financial Crimes Enforcement Network") on October 11, 2021.

DCE White Label Launch

As per the news release dated September 20, 2021, the Company expected to launch its first white-label enhanced RevoluEX powered platform for DCE partners in September. RevoluPAY management received confirmation from the DCE management team on September 8, 2021 confirming that they intended to launch within the previously informed timeframe. However, the partners have delayed certain aspects of the launch. Consequently, the Company now expects the launch to occur in January 2022.

Prominent Canadian Online Foreign Exchange

Subsequent to the news release dated September 20, 2021, the Company continues in advanced negotiations with a prominent Ontario-based Canadian Foreign Exchange company involved in businesses such as money transfer, online currency tools, and Currency Converters. The projected partnership may now include an extended U.S. component since RevoluGROUP obtained the MSB II license in Florida. Planned synergies may include cross-use of financial licenses and technology linked to an eventual easing of banking regulations in Canada through the adoption of Open Banking legislation.

Fortune 500 Company Collaboration Agreement

As the Company approaches the eighth month of negotiations, the extensive talks with a prominent Fortune 500 company in the international payment sector are nearing the final contract stage. The parties have arrived at an eventual final draft definitive agreement to permit international depositary services and correspondent bank accounts in numerous desirable jurisdictions, including the USA, Canada, and the United Kingdom, amongst others. Should the final contract be signed, the Company will obtain partner access to a portfolio of products for the financial services sector, including retail and investment banking. Likewise, the Company's EU-issued PSD2 Master License, Florida MSB II License and Canadian FINTRAC license may be utilized in bilateral international transactions.

Top Tier Card Issuer Negotiations

The Company expects to finalize an agreement with one of the top 4 worldwide card issuers shortly. The delays in completing are the product of the recent granting of the United States MSB License and its possible integration into specific new activities. The eventual agreement authorizes RevoluPAY to become the primary card issuer of multicurrency payment cards both for RevoluPAY users and third-party white-label derived partnerships. Notable within the draft agreement is the ability of users to load RevoluPAY funds onto their credit or debit cards issued by any bank or those of third parties anywhere in the world. RevoluPAY would also be permitted to issue and manage all financial matters for branded cards issued to third parties. These negotiations remain subject to a binding non-disclosure agreement ("NDA"). The Company hopes to finally inform shareholders of the positively amended agreement and card issuer partner soon.

DFSA Financial License

Further to the news release dated April 19, 2021, the Company advised shareholders that RevoluPAY EP S.L had entered into a binding Memorandum of Understanding ("MOU") on the 15th of April 2021 with Dubai-based BTA Wealth Management Limited. Potential synergies were to include a future joint venture concerning the Company's wholly-owned Finance subsidiary RevoluFIN Inc. Other notable aspects included the ongoing joint petition of a Payment Service Provider ("PSP") Money Service Business License in the Dubai International Financial Centre ("DIFC") from the Dubai Financial Services Authority as outlined to shareholders on the 4 th of December 2020. The Company is now nearing the fruition of the Dubai Financial Services Authority (DFSA) financial license and expects to update shareholders next month.

Million Bridges and Sendity White Labels

Both Million Bridges and Sendity utilize the RevoluPAY financial licenses exclusively under white-label arrangements. Shareholders are urged to follow the advancements of each entity to follow the exceptional marketing and promotion each entity is delivering. As with all such licensing, the RevoluPAY PSD2 banking license and superior KYC and AML protections sustain all financial cashflows.

RevoluGROUP USA inc. was granted the Money Transmitters Part II license on the 18th of October 2021 with expanded implicit regulatory approval for Part III financial activities by the Florida Office of Financial Regulation. Additionally, RevoluPAY met registry approval with the United States Department of the Treasury FINCEN ("Financial Crimes Enforcement Network") on the 11th of October 2021.

RevoluGROUP Canada Inc. RevoluPAY And AEVIS EUROPA Sign DA

The Company is pleased to announce that RevoluPAY EP S.L. signed a Definitive Agreement ("DA") on the 24th of January 2022 with Aevis Europa. RevoluPAY EP S.L received a countersigned copy of the said agreement on the 26th of January 2022. The present news release is issued in compliance with exchange policy 4.1 subsection 1.9 (b) Material Changes: "The Issuer must also disclose any Material Changes in respect of the Issuer which occur during the course of the Private Placement process."

RevoluGROUP Canada Inc. Closes Oversubscribed $2.187 Million Private Placement

On February 18, 2022, the Company announced that the Company oversubscribed from CDN$2,000,000 to CDN$2,187,820 and closed the non-brokered private placement consisting of 10,939,100 units (“Units”) at a purchase price of CDN$0.20 per Unit and raised gross proceeds of CDN$2,187,820. Each Unit consists of one common share (“Common Share”) of the Company and one common share purchase warrant (“Warrant”). Each Warrant will entitle the holder to acquire one additional common share (a “Warrant Share”) of the Company at an exercise price of CDN$0.40 for a period of one year from the closing date of the private placement. The expiry of the Warrants may be accelerated at the sole discretion of the Company by written notice if the closing price for the Common Share on the TSX Venture Exchange shall be equal to or greater than CAD $0.44 for a minimum of ten (10) consecutive trading days. The Company paid finder fees totaling CDN$11,284 and issued 56,420 finder warrants to arm’s-length parties. Each finder warrant is exercisable at a price of CDN$0.40 per share for a period of one year from the closing date of the private placement and is subject to identical acceleration terms cited previously.

RevoluGROUP Canada Inc. RevoluPAY And FIS Worldpay Sign DA

The Company is pleased to announce that RevoluPAY EP S.L. signed a Definitive Agreement ("DA") on the 21st of February 2022 with Worldpay from FIS® (NYSE: FIS). RevoluPAY EP S.L, financial institution 6900, which operates proprietary Fintech payments and banking infrastructure, has joined forces with financial technology leader FIS® (NYSE: FIS) to integrate bilateral API (Application programming interface) collaboration for multiple merchant acquiring services and ACH electronic transfer services to propagate the RevoluPAY continued expansion into the North American market, and ameliorate the Company’s exposure in Europe and South America.

RevoluPAY Adds Airbnb Processing

RevoluPAY has added Airbnb to its payment clearance services. Airbnb now joins Expedia, Booking Holdings, Booking.com, Priceline.com, Kayak.com, and Agoda.com, whose payments RevoluPAY has been processing since early 2020 but that had ceased due to COVID19. Airbnb has 5.6 million active listings in 220 countries and 100,000 cities. 150 million people use Airbnb to book vacation stays or experiences (Data: TheZebra.com). The unaudited turnover from an initial processing trial of Airbnb payments ascends to 57,801 euros (approx. CA$ 82,927). When processing Airbnb starts at full potential, allied to the post-covid restart in travel, the Company expects this to be a significant revenue source.

Ukraine Fee-Free Remittances

In support and solidarity of the people of Ukraine, the Company has chosen to provide "fee-free" RevoluSEND remittance services to Ukraine from today until further notice.

RevoluPAY Completes Share Capital Increase

RevoluPAY EP S.L. successfully achieved the paid-up share capital increase to a total of 1,615,000 Euros (approx. 2,336,726 $CA) on the 24th of February 2022. This important advent now clears the way for RevoluPAY EP S.L. to conclude the final steps with the top 4 worldwide card issuer. The Company expects to inform its shareholders of the affiliate member card issuer/acquirer status soon.

RevoluGROUP Canada Inc. RevoluSEND Remittances Adds Cuba and Morocco Topping 116 Countries

The Company is pleased to announce that RevoluSEND has started remittances to Cuba and Morocco, now topping 116 countries.

Specifics of the Company's Cuba Remittance Program

The Company has taken special precautions concerning Cuba. Management at the United States subsidiary began examining the possible commencement of remittances to Cuba in 2020. Due to United States sanctions and the complexities surrounding this specific market, the Company sought legal counsel and specialist advice. Emilio Morales, Vice-President of RevoluGROUP USA Inc., communicated directly with the United States Department of the Treasury on the 1st of November 2021, fully explaining the uniqueness of the Company's "Direct-to-Beneficiary" remittance mechanism. Uniquely, remittances sent via RevoluSEND bypass centralized Cuban government reception scenarios, including Cuba Restricted List entities. A formal written reply was received from the Department of the Treasury on the 1st of December 2021. Since the Company's exclusive remittance mechanism complies entirely with authorizations under 31 CFR § 515.572, and all other provisions of the Cuban Asset Control Regulations (CACR), it is deemed these transactions fall within the scope of permissible transactions. The Company has now begun remittances to Cuba, which are available through RevoluSEND and from current and upcoming white-label partners, including those in the United States, to be coordinated from the Miami, FL based subsidiary RevoluGROUP USA Inc.

The Cuban Remittance Market

The Cuban diaspora in the United States comprises nearly 2.7 million individuals who were either born in Cuba or reported Cuban ancestry or race, according to tabulations from the U.S. Census Bureau. Around half the Cuban diaspora live in Florida. Other significant Cuban diaspora populations worldwide are: Spain (141,400), Italy (37,300), Canada (19,000), Germany (13,400), and Mexico (12,900), according to mid-2019 United Nations Population Division estimates. Remittances, mostly from Cuban Americans, up until 2020 channeled more than $3bn USD a year into Cuba's economy. Western Union service was discontinued in November 2020, previously controlling around 30% of the market. During the current political developments in the USA, which led to a tightening of the embargo, a remittance to Cuba is no longer possible with the Major U.S. providers. Since the departure of Western Union and other U.S. entities from the island and the effects of the COVID19 pandemic, it is estimated that Cuba received just $1.9bn USD in 2021, down $1.1 bn USD from 2020, primarily due to the absence, as mentioned earlier, of compliant mechanisms from the United States.

The Moroccan Remittance Market

The Moroccan diaspora comprises approximately 5 million individuals who were either born in Morocco or reported Moroccan ancestry or race. Moroccan diaspora populations worldwide are: France 1,146,000, Spain 766,000, Italy 487,000, Israel 486,600, Netherlands 363,000, Belgium 298,000, Germany 127,000, 84,000 United States. Morocco is at the top of the countries that received remittances in the Arab region in 2021. Remittances to Morocco exceeded $7.4bn USD in 2020, while data from Morocco's Foreign Exchange Office claims that remittances from the Moroccan diaspora reached $5 billion in the first half of 2021, it is estimated 2021 ended with over $8.6bn USD entering the country.

Reprioritization of 3 upcoming revenue verticals

The Company will issue a second subsequent news release on Tuesday, 5th April, detailing the user metrics, future U.S-based White Labels, and the rationale behind the following reprioritization of the upcoming revenue verticals RevoluBET, RevoluMED, and RevoluESPORTS destined initially to launch in Q1 2022. The Company has experienced an exponential increase in users of its RevoluPAY App and, similarly, its currently active revenue verticals. The Company had planned to commence worldwide monetization of its financial ecosystem developed between 2019 and 2021 in May 2022. However, due to certain favorable circumstances, monetization has formally started on the 1st of March 2022, thus generating unprecedented results. Consequently, management has decided to deprioritize the launch of the supplementary revenue verticals as follows: RevoluBET Q2 2022, RevoluMED & RevoluESPORTS Q3 2022.

DCE White Label Launch

As per the news releases dated the 20th of September 2021 and subsequently the 22 November 2021, the Company expected to launch its first white-label enhanced RevoluEX powered platform for DCE ("Digital Currency Exchanges") partners in January 2022. At the Corporate AGM held on December 15th, 2021, management explained that cryptocurrency was heading for a tumultuous period. Since then, the sector has been experiencing radical transformations as Central Banks around the globe seek to deem digital currencies as a recognized asset class, thus rendering all DCEs subject to financial regulation and financial licensing. In late 2021 the E.U Financial regulator stepped up pursuit of regulation, ultimately incurring a comprehensive introduction of national controls throughout the E.U member states. Other worldwide jurisdictions have subsequently followed suit. Mirroring other E.U nations, Spanish financial regulators hurriedly introduced Royal Decree 7/2021, obliging all entities involved with the purchase or sale of cryptocurrency to register with the Central Bank and limit operations until said registration is approved. The Company has remained proactive, immediately petitioning for formal registration in late 2021. The Central Bank responded to this petition within the statutory 3-month approval term in early March, requesting just two additional elements be submitted. The Company replied concisely to said petition on the 25th of March. These rapidly shifting global crypto regulations are the culprit of the protracted release of the planned White Labels. Notwithstanding, shareholders should note that in the eventuality that the Company is granted approval, it will be one of the first such authorized entities in the E.U, combining both fiat currency financial licensing with the secondary granting of the right to transact cryptocurrency (purchase/sale) bilaterally. With scarce worldwide DCE compliance or, more importantly, inability to comply, said eventuality bodes well for not only the planned DCE launches but also in the scope of RevoluPAY being one of the first officially licensed E.U entities to attract other still non-compliant DCEs to the Company's entirely functional white-labeled RevoluEX platform.

DA - Prominent Canadian Online Foreign Exchange

Following the news release dated 22 November 2021, the Company has concluded negotiations with the prominent Ontario-based Canadian Foreign Exchange, having signed the financial terms sheet on the 29th March 2022; said approval is the final precursor to the eventual DA ("Definitive Agreement"). Upon eventual signing of the DA, planned synergies include cross-use of financial licenses and technology linked to an eventual easing of banking regulations in North America through the adoption of Open Banking legislation. The Company expects to sign the final DA imminently, which should incur the rapid launch of RevoluTRANSFER and other notable functionality benefits for RevoluPAY App users in North America and favor external transactions entering this region.

Dubai Financial Services Authority (DFSA) Financial License

In pursuit of the Company's 4th international financial license, shareholders were informed on 22 November 2021 that the petition to the Dubai Financial Services Authority (DFSA) was nearing fruition. On the 23rd of March 2022, the Company formally submitted the conclusive documents to the UAE authorities, receiving a reply composed of just two queries on the 30th of March 2022. These minor queries are now answered, and the Company awaits the final granting of the UAE Payment Service Provider ("PSP") license. Beyond the underlying benefits of the said license, the granting will ultimately permit the Company to launch its Consumer Finance subsidiary RevoluFIN Inc. Other notable aspects include a geographically favorable hub in the MEASA region at the Dubai International Financial Centre ("DIFC") as outlined to shareholders on the 4 th of December 2020.

Top Tier Card Issuer Approval

Shareholders were informed on the 25th of February 2022 that the capital increase formalities for RevoluPAY EP S.L. are completed. Having achieved this final level of endorsement RevoluPAY EP S.L. completed the final submission of all closing application paperwork on March 31st, 2022. The Company expects the granting of affiliate membership status to occur quickly. The partner is one of the top 4 worldwide card issuers boasting nearly 50% of all credit cards in circulation in the U.S. and over 50% in Europe.

Ceasing Russian Travel Services

In compliance with international sanctions, the Company's +130 country travel platform RevoluVIP ceased all bookings to and from the Russian Federation via RussianVIP on February 28, 2022.

Corporate Era Between July 2018 to December 2021

Between 2018 and 2021, the Company has conceived, developed, launched, and entirely funded a proprietary financial ecosystem consisting of the centralized closed-loop open banking app RevoluPAY allied to a Visa Card, freely available worldwide for iOS and Android smartphones. RevoluPAY is the self-licensed E.U financial institution 6900, having been granted E.U PSD2, USA Florida MSB II, and Canadian FINTRAC financial approval. The Company is currently pursuing its 4th financial license in the UAE, with which it intends to launch its consumer finance division RevoluFIN. Similarly, the Company has conceived, developed, launched, and funded the following revenue verticals to attract new users while incurring organic user onboarding. As a prerequisite, interaction with said verticals requires RevoluPAY App for all financial interactions. Currently, active revenue verticals are RevoluSEND, RevolUTILITY, RevoluEX, RevoluCHARGE, RevoluEGAME, RevoluVIP, RevoluPOS, RevoluREALTY.

Quarter Ending 28th February 2022

Before the commencement of monetization, in comparison to the previous quarter ending 30th November 2021, the Company concluded the term with 5502 RevoluPAY users, or approximately 89% higher than the last quarter. The overall positive effect on revenue should be evident in the upcoming financial statements.

Commencement of Monetization Phase from 1st March 2022

The Company commenced monetizing its financial ecosystem on March 1st, 2022, and by the 31st of March, it had attained a 445% increase in users, ending the month with 30,003 registered users. When comparing the entire previous quarter revenue with just the one month of March 2022 the Company is pleased to provide the following abbreviated data to allow shareholders to quantify the effect increased app users have upon the overall proprietary ecosystem.

Vertical	Transactions Increase	Processing Increase
RevoluSEND	3654.84%	817.40%
RevolUTILITY	800%	804.34%
RevoluEX	500%	493.04%
AIRBNB	211.67%	131.64%
RevoluCHARGE	130%	174.31%
VCC	78.13%	81.59%

E.U Fintech White Labels

The Company's financial technology, complete with financial licensing, is available for co-branding and whitelabel deployment. Two such white labels are Million Bridges and Sendity, which commenced in August 2021 and September 2021. On the 31st March 2022, the Company signed an NDA for potentially its third E.Ubased white-label. Similarly, both active white labels have experienced increased transactions and processing during the month of March in comparison to the entire previous quarter.

Vertical	Transactions Increase	Processing Increase
Sendity	147.06%	85.17%
Million Bridges	14.08%	30.77%

USA Fintech White Labels

In February 2022, the United States subsidiary RevoluGROUP USA Inc. began marketing the Company's financial technology, complete with financial licensing, for co-branding and white-label deployment in the U.S and has thus far signed 3 NDAs with prospective parties. All three parties are active in the family remittance sector and money transfer industry with significantly established user bases. One of the parties is one of the world's top 5 remittance companies whose interest centers on eventual collaboration and bilateral API integration.

Recurring Revenue and Typical Profit Margins

The Company's business model lends itself to the recurring revenue genre. For instance, open banking services, family remittances, mobile phone top-ups, subscriptions such as Netflix, HBO Max or Microsoft, etc., are commonly monthly. Furthermore, the Company's financial ecosystem has been designed from the ground up to require minimal human intervention, successfully automating processes 24/7 while drastically reducing the cost of revenue ("COR"), rendering profit margins like those witnessed in previous financial statements up to and exceeding 60%. Due to the computerization and inherent automation, the increase in overall transactions and cash flow processing is unlikely to increase the Company's known monthly operational expenditure in any meaningful manner.

RevoluPAY User Goals as We Advance

Since ecosystem monetization has officially begun, the Company has set an initial goal of 100K proprietary users by the 31st May 2022. This projection does not include those users onboarded by White-Label partners whose financial flows traverse RevoluPAY at a ratio of 100%.

Overall Performance

Nature of Business and Overall Performance

RevoluGROUP Canada Inc. (formerly CUV Ventures Corp.) is a public company listed on the TSX Venture Exchange under the symbol “REVO” (previously “CUV”). Until March 2018, the Company had been primarily a travel technology company. In March 2018, the Company underwent internal changes and made numerous inroads into fintech and mobile phone-based applications. In October 2018, the RevoluPAY S.L. subsidiary submitted a petition to obtain a PSD2 banking license for the Fintech division. RevoluPAY S.L, a wholly-owned subsidiary, was granted the Pan-European PSD2 license by the Central Bank of Spain during the current fiscal year. The Company operates numerous revenue verticals intrinsically linked to its proprietary, banking licensed, RevoluPAY® app. As the central hub of these verticals, it is the mechanism by which the Company generates revenue through a closed-loop payment environment.

The Company conducts various operations through its subsidiaries Travelucion S.L., RevoluGROUP USA Inc, RP Payment Services S.L, RevoluVIP International Inc, RevoluPAY S.L., RevoluFIN Inc. and RevoluGROUP USA Inc.

Travelucion S.L. (“Travelucion”) provides online and digital media services to international visitors to the Caribbean, and worldwide travel via RevoluVIP and tour marketing as well as sales directly between travellers and travel suppliers via a Members Only Travel Club. The Company markets worldwide tourism through multilingual content-based and e-commerce websites.

Travelucion also promotes global travel services to club members of the Company’s subsidiary, RevoluVIP International Inc. (“RevoluVIP”), a member’s only worldwide travel club providing tiered membership programs with various discounts and benefits.

RevoluGROUP USA Inc, domiciled in Miami; Florida is a FINCEN Registered Money Service Business (MSB II) category II. The wholly owned subsidiary spearheads deployment of RevoluPAY banking technology in the United States of America.

RP Payment Services S.L Barcelona, Spain manages the inflows from numerous revenue verticals such as, but not limited to, RevoluCHARGE, RevolUTILITY, RevoluEGAME.

RevoluVIP International Inc domiciled in Vancouver; BC is a Canadian FINTRAC Registered Money Service Business (MSB). The wholly owned subsidiary spearheads deployment of RevoluPAY banking technology in Canada.

RevoluPAY S.L. (“RevoluPAY”) is a PSD2 Banking licensed entity in the EU providing a remittance and payment app designed as a payment platform for the Company. RevoluPAY offers white-label financial technology systems to qualified entities and financial services through its PSD2 banking license.

RevoluFIN Inc. Panama City, Panama provides support for letters of credit clearance through RevoluPAY, bridge financing services and is pursuing a MSB License in Dubai, UAE.

Summary of Quarterly Results

	Quarter	**February 28, 2022 3rd (3 months)**	**November 30, 2021 2nd (3 months)**	**August 31, 2021 1st (3 months)**	**May 31, 2021 4th (3 months)**
	Revenue	$ 80,059	$ 55,487	$ 18,216	$ 22,461
	Net income (loss)	$ (451,922)	$ (897,047)	$ (516,097)	$ (312,383)
	Net income (loss) per share:				
	Basic -	$ (0.003)	$ (0.005)	$ (0.003)	$ (0.002)
	Fully Diluted -	$ (0.003)	$ (0.005)	$ (0.003)	$ (0.002)

	Quarter	**February 28, 2021 3rd (3 months)**	**November 30, 2020 2nd (3 months)**	**August 31, 2020 1st (3 months)**	**May 31, 2020 4th (3 months)**
	Revenue	$ 41,707	$ 26,831	$ 48,172	$ 355,220
	Net income (loss)	$ (830,494)	$ (526,656)	$ (790,585)	$ (985,465)
	Net income (loss) per share:				
	Basic -	$ (0.005)	$ (0.003)	$ (0.005)	$ (0.006)
	Fully Diluted -	$ (0.005)	$ (0.003)	$ (0.005)	$ (0.006)

Results of Operations for the Three Months Ended February 28, 2022

For the three-month period ended February 28, 2022, the Company reported a net loss of $451,922 or a $0.003 net loss per share. Comparatively, the Company had a net loss of $830,494 or a $0.005 net loss per share during the same quarter in 2021.

In March 2020 the World Health Organization declared coronavirus COVID-19 a global pandemic. Since then, travel bookings have come almost to a standstill and there is still hesitancy to travel due to certain restrictions and the various mutations which have evolved from the original coronavirus.

The Company's service revenue is $80,059 for the three-month period ending February 28, 2022. The service revenue from the comparative three-month period ending February 28, 2021, was $41,707, an increase of $38,352 in the current quarter.

The Company's general and administrative expenses of $522,951, decreased from those in 2021 ($832,584) by $309,633. Expenses such as share-based compensation, professional fees, shareholder communications and transfer agent and filing fees, may vary quarter to quarter as the quarter in which they occur may vary from one year to another. Shareholder information increases or decreases as the Company increases or decreases its advertising in trade magazines, on the internet and purchases more or less promotional materials as a result of the current market situation. Trademark, application and web-site costs decreased in the current quarter but may vary from one quarter to the next as the expense may be incurred in a different quarter depending on the Company's requirements.

Individual items contributing the most variation in the current quarter as compared to the same quarter in the previous year are as follow:

- Administrative expenses increased by $49,668 to $60,824 (February 28, 2021 - $11,156) due to increased salary expenses as a result of increased number of employees

- Amortization increased by $33,696 to $38,537 (February 28, 2021 - $4,841) due to IFRS 16 (leases) whereby effective June 1, 2019, companies are now required to be record leases as an asset and amortization expense taken. The Company renegotiated its right of use asset in the parent company.

- Consulting fees decreased by $134,051 to $152,783 (February 28, 2021 - $286,834) - these costs vary depending on the quarter in which the expense is incurred. Consulting fees are variable depending on the timing of the Company's ongoing projects.

- Finance fees increased by $5,150 to $5,387 (February 28, 2021 - $237) - the Company renegotiated its lease obligation for another three-year term.

- Professional fees increased by $49,152 to $101,814 (February 28, 2021 - $52,662) - these costs are variable depending on the timing of the Company's ongoing projects and the number of agreements entered into in a particular quarter.

- Share-based compensation decreased by $190,662 to $nil (February 28, 2021 - $190,662) - a non-cash expenditure is directly related to the number of stock options granted during any given quarter. The Company did not grant any options during the quarter ended February 28, 2022. (February 28, 2021 – 1,000,000 options granted)

- Shareholder communications increased by $4,956 to $28,095 (February 28, 2021 - $23,139) due to a higher volume of news releases in the quarter compared to prior year.

- Trademark, application & web-site costs are reflective of the new expenditures in this area relating to the RevoluPAY app.

There are no trends, commitments, events or uncertainties presently known to management that are reasonably expected to have a material effect on the Company's business, financial condition or results of operation other than uncertainty as to the speculative nature of the business.

Results of Operations for the Nine Months Ended February 28, 2022

For the nine-month period ended February 28, 2022, the Company reported a net loss of $1,865,066 or a $0.011 net loss per share. Comparatively, the Company had a net loss of $2,147,735 or a $0.013 net loss per share during the same period in the prior year.

The Company's service revenue is $153,762 for the nine-month period ending February 28, 2022. The service revenue from the comparative nine-month period ending February 28, 2021, was $116,710, an increase of $37,052 in the current period.

The Company's general and administrative expenses of $1,983,586 decreased from those in the prior year (February 28, 2021 - $2,194,257) by $210,671. Expenses such as share-based compensation, professional fees, shareholder communications and transfer agent and filing fees, may vary period to period as the period in which they occur may vary from one year to another. Shareholder information increases or decreases as the Company increases or decreases its advertising in trade magazines, on the internet and purchases more or less promotional materials as a result of the current market situation. Trademark, application and web-site costs decreased in the current period but may vary from one period to the next as the expense may be incurred in a different period depending on the Company's requirements.

Individual items contributing the most variation in the current period as compared to the same period in the previous year are as follow:

- Administrative expenses increased by $182,428 to $209,358 (February 28, 2021 - $26,930) due to increased salary expenses as a result of increased number of employees

- Consulting fees decreased by $270,085 to $606,642 (February 28, 2021 - $876,727) - these costs vary depending on the period in which the expense is incurred. Consulting fees are variable depending on the timing of the Company's ongoing projects.

- Finance fees increased by $16,928 to $18,226 (February 28, 2021 - $1,298) - the Company renegotiated its lease obligation for another three-year term.

- Professional fees decreased by $35,216 to $191,230 (February 28, 2021 - $226,446) - these costs are variable depending on the timing of the Company's ongoing projects and the number of agreements entered into in a particular period.

- Share-based compensation decreased by $37,392 to $387,912 (February 28, 2021 - $425,304) - a non-cash expenditure is directly related to the number of stock options granted during any given period. The Company granted 5,000,000 options with an exercise price of $0.27 and an expected life of 0.25 – 1 year during the period. (2021 – 4,000,000 options, $0.26 exercise price, expected life of 0.5 - 1 years)

- Shareholder communications decreased by $32,876 to $54,094 (February 28, 2021 - $86,970) due to a lower volume of news releases and less advertising in the period compared to prior year.

- Trademark, application & web-site costs are reflective of the new expenditures in this area relating to the RevoluPAY app.

There are no trends, commitments, events or uncertainties presently known to management that are reasonably expected to have a material effect on the Company's business, financial condition or results of operation other than uncertainty as to the speculative nature of the business.

Liquidity and Capital Resources

The Company's cash position at February 28, 2022, was $1,932,034 compared to $1,290,296 at May 31, 2021. Working capital was $2,190,015 at February 28, 2022, compared to a working capital of $1,376,181 at May 31, 2021, an increase of $813,834.

The changes to the cash position were mainly due to the following:

- $2,164,847 net proceeds (net of share issuance costs) from the issuance of 10,939,100 shares from the closing of a private placement
- $156,000 proceeds from the exercising of 1,050,000 of stock options
- Expenditures incurred during the current year for general business expenses;
- Decrease in receivables and prepaid expenses of $175,236;
- Increase in customer deposits of $10,069;
- Increase in accounts payable and accrued liabilities of $54,057;

The Company has historically met all cash requirements for operation by equity financing. Future funding needs of the Company are dependent upon the Company's continued ability to obtain equity and/or debt financing to meet its financial obligations.

Off-Balance Sheet Arrangements

As at February 28, 2022 the Company did not have any off-balance sheet arrangements such as guarantee contracts, contingent interest in assets transferred to an entity, derivative instruments obligations or any obligations that trigger financing, liquidity, market or credit risk to the Company.

Transactions with Related Parties

All amounts either due from or due to related parties are non-interest bearing, unsecured and have no fixed terms of repayment. All related party transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

The Company paid or accrued the following to directors, executive officers and officers of the Company:

		February 28, 2022		February 28, 2021
Consulting fees	$	436,250	$	470,669
Administrative		31,061		-
Share-based compensation		197,796		425,304
Web-site costs		89,424		129,130
	$	754,531	$	1,025,103

Included in receivables and prepaid expenses as at February 28, 2022 is $24,654 (May 31, 2021 - $63,128) due from directors and/or their companies.

Included in accounts payable and accrued liabilities as at February 28, 2022 is $6,300 (May 31, 2021 - $2,000) due to directors and/or their companies.

<u>Instruments and Other Risks</u>

Risk Factors

The ongoing global pandemic has resulted in a global economic instability which has had a significant negative impact on many segments of the world economy. We cannot predict the timing or duration of these economic slowdowns or the timing or strength of subsequent economic recoveries, worldwide or in our industry, and we cannot predict the extent to which economic slowdowns will impact our business. However, the uncertainty regarding the financial markets and worldwide political and economic climates are expected to likely have a negative impact on our business, financial condition, and results of operations.

Risks Related to the Departure of Key Employees and Contractors:

The Company’s success is closely linked to its ability to maintain a relationship with its key employees and contractors. If, for whatever reason, they leave or become unavailable for an extended period, this could have an impact on the Company.

The Company's future success will also depend on its ability to attract, train, retain and motivate very technically skilled employees and contractors. Losing one or more key employees, managers, or contractors, or failing to attract new highly skilled staff could have a significant negative impact on the Company's revenue, earnings and financial position. The Company is organized today in such a way as to minimize risk related to the departure or extended unavailability of key employees or managers. One measure aimed at reducing this risk is stock options.

Risks Related to Dependence on Suppliers and Subcontractors: The Company works with several suppliers around the world and has not identified any major risks related to dependence on any supplier in particular. The Company has no significant financial dependence on its subcontractors or suppliers that is likely to affect its development plan.

Litigation – Legal Proceedings and Arbitration: There are no government, court or arbitration proceedings, including any proceedings of which the Company is aware, which are pending or with which it is threatened, that could have or have had a significant impact on the financial position or profitability of the Company over the past 12 months, although there is always the possibility that such proceedings could arise.

Currency Fluctuations: We maintain our deposit accounts in European, United States and Canadian currencies and we are therefore subject to currency fluctuations. These currency fluctuations could materially affect our financial position and results. We do not engage in currency hedging activities.

Need to Manage Growth: We could experience rapid growth in profits, personnel, complexity of administration and in other areas. There can be no assurance that we will be able to manage the impact that future growth could place on our administrative infrastructure, systems, and controls. If we are unable to manage future growth effectively, our business, operating results and financial condition may be materially and adversely affected.

Competition: The market for providing our services is highly fragmented and competitive. These services are also rapidly evolving, creating opportunity for new competitors to enter the market with new products or to address specific segments of the market. Our competitors include providers of banking services, domain registration services, web hosting solutions, website creating, travel companies, telecommunications, video games and vouchers. We also expect continued competition from companies in the FINTECH industries.

Tax Legislation: Tax authorities at the international, federal, state or local tax regulations may subject either us or our customers to additional sales, income or other taxes. New or revised taxes, in particular sales and other transaction taxes, would likely increase the cost of doing business online and decrease the attractiveness of advertising and selling goods and services over the Internet. New taxes could also create significant increase in internal costs necessary to capture data and to collect and remit taxes.
Any of these events could have an adverse effect on our business and results of operations.

Data protection: Including risks that malfunctions or unlawful acts could result in unauthorized access to, change, loss, or distribution of data, which may compromise the privacy of individuals and could result in financial loss and harm to our reputation and brand.

Use of estimates and critical accounting judgments

The preparation of the consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts and valuations of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the period reported. Management uses its best estimates for these purposes, based on assumptions that it believes reflect the most probable set of economic conditions and planned courses of action. While actual results could differ materially from these estimates, no specific sources of estimation uncertainty have been identified by management that are believed to have a significant risk of resulting in a material adjustment within the next financial year to the carrying amount of the Company's assets and liabilities as recorded at May 31, 2021.

a) Judgments
   i) Going concern risk assessment
   ii) The determination of the functional currency

b) Estimates
   i) The recognition of deferred tax assets: The Company considers whether the realization of deferred tax assets is probable in determining whether or not to recognize these deferred tax assets.

   ii) The inputs used in calculating the fair value for share-based compensation expense included in profit or loss and share-based share issuance costs included in shareholders' equity. The share-based compensation expense is estimated using the Black-Scholes option pricing model as measured on the grant date to estimate the fair value of stock options. This model involves the input of highly subjective assumptions, including the expected price volatility of the Company's common shares, the expected life of the options, and the estimated forfeiture rate.

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

Cash and cash equivalents are carried at fair value using a Level 1 fair value measurement. The carrying values of receivables, accounts payable and accrued liabilities, and customer deposits approximate their fair value because of the short-term nature of these instruments.

Financial risk factors

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of loss associated with a counter-party's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash and cash equivalents and receivables. Management believes that the credit risk concentration with respect to financial instruments included in receivables is remote because these instruments are due primarily from government agencies and cash is held with reputable financial institutions.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they come due. As at February 28, 2022, the Company had a cash balance of $1,932,034 (May 31, 2021 - $1,290,296) to settle current liabilities of $527,219 (May 31, 2021 - $488,046). All of the Company's financial liabilities are subject to normal trade terms. The Company will require additional financing to meet its obligations as they come due.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. These fluctuations may be significant.

(a) Interest rate risk

The Company holds cash balances with financial institutions. The Company's policy is to invest excess cash in guaranteed investment certificates with Canadian banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. The impact of a 1% change in interest rates would not have a significant effect on interest income.

(b) Foreign currency risk

The Company is exposed to foreign currency risk on fluctuations related to cash, restricted cash, receivables, accounts payable and accrued liabilities, and customer deposits that are denominated in the Euro. A 10% fluctuation in the Euro against the Canadian dollar would not result in any material change in net loss for the period ended February 28, 2022.

(c) Price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company. Fluctuations in pricing may be significant.

Additional Information

• Additional information with respect to the Company is also available on the Company's website at www.revolugroup.com and also on SEDAR at www.sedar.com

Outstanding Share Data

As at the report date of May 24, 2022, the following were outstanding:

Share capital – issued and outstanding	186,969,692
Options	4,475,000
Warrants	10,995,520
Shares held in escrow	Nil

Management's Responsibility for Financial Statements

The Company's management is responsible for presentation and preparation of the condensed consolidated interim financial statements and MD&A. The MD&A has been prepared in accordance with the requirements of securities regulators, including National Instrument 51-102 of the Canadian Securities Administrators.

The financial statements and information in the MD&A necessarily include amounts based on informed judgements and estimates of the expected effects of current events and transactions with appropriate consideration to materiality. In addition, in preparing the financial information we must interpret the requirements described above, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information.

The MD&A also includes information regarding the impact of current transactions and events, sources of liquidity and capital resources, operating trends, risks and uncertainties. Actual results in the future may differ materially from our present assessment of this information because future events and circumstances may not occur as expected.

The Board of Directors of the Company has approved the disclosure contained in this MD&A. A copy of this MD&A will be provided to anyone who requests it and can be obtained along with additional information at www.sedar.com.