



4388 Still Creek Dr #211 Burnaby, BC, Canada, V5C 6C6
www.RevoluGROUP.com

TSX Venture Exchange Symbol: REVO
Email: info@RevoluGROUP.com

Telephone: (604) 229-1229

NEWS RELEASE

February 22nd, 2023

RevoluGROUP Canada Inc. Equity Investment Reaches Final Stages

Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#)), (Munich: [A2PU92](#)), (the "Company") is pleased to announce that on February 21st, 2023, it has signed an addendum to the BINDING MOU ("Memorandum of Understanding") dated January 5th, 2023. Said addendum brings into contemporary perspective the mutual regulatory and chronological advances concerning the share equity acquisition by a European Financially Regulated entity allied to a UAE Based Financial Consultancy firm. The Company issues the current news release in conformity with policy 85, section B of the SECURITIES ACT as it pertains to "Disclosure of Material Change."

Contemporary Chronology of The Equity Investment

The signed contractual addendum outlines the progressive nature and effective fulfillment by RevoluGROUP management of the deemed Canadian regulatory obligations regarding the proposed equity investment. Over the previous weeks, the Company handled and sought regulatory approval for the following matters:

PIF (Personal Information Form) – The suitor and its legal representative must comply with Canadian legal PIF regulations before the final approval of any equity investment. We are pleased to confirm TSX.V regulators have now approved said PIF.

TSX.V – The Company sought the TSX Venture Exchange's preliminary endorsement of the proposed equity investment terms. We are pleased to confirm that the TSX Venture Exchange has no objections to the proposed equity investment terms.

Obtain Proof of Funds – The Company has received an updated proof of funds from the suitors dated 21st February 2023. This latest proof of funds demonstrates the ability of the suitor to meet the substantial entire investment obligation financially.

Completion of RevoluGROUP Obligations

The obligations mentioned above represent the entirety of those contractually assumed by RevoluGROUP management within the MOU dated January 5th, 2023. With said corporate obligations completed and previously non-public matters communicated to shareholders within the current news release, no further non-public material information is in the possession of RevoluGROUP management. As such, the January 5th management-imposed insider and employee trading blackout is no longer in effect.

Remaining Suitor Obligations

Today's signed addendum ratifies the completion of the entirety of RevoluGROUP management obligations. Likewise, said addendum transfers the remaining equity investment requirements of the concluding step to the suitors. Namely, the Company efficaciously concluded all known aspects of an eventual approval as it pertains to Canada. The suitors must now seek and obtain final regulatory approval as a European Financially Regulated entity from those regulators overseeing their activity. As such, this final E.U. regulatory step could not logically commence until the favorable completion of the Canadian obligations. However, this last step cannot and does not include participation by RevoluGROUP. The timeline contractually agreed by the suitors during which they consider said regulatory and compliance approval should be granted, at the latest, is March 1st, 2023.

Current Status of the Equity Investment

The proposed transaction negotiations are advancing very positively. They now include a binding obligation between the parties dated 5th January 2023, a 21st February 2023 contractual addendum, Canadian Regulatory PIF Approval of the Suitors, TSX Venture Exchange having no objections to the proposed investment terms, and today's proof of funds covering the entire transaction. However, there can still be no assurance that any definitive agreement, tender, or investment will be completed. Shareholders will remain closely informed about the final step of suitor E.U. regulatory approval, which in management's opinion, is the final required step before management can submit to shareholders the entire equity investment terms and disclose the European Financially Regulated acquirers.

About RevoluPAY®

The Company's flagship Neobanking technology is [RevoluPAY®](#), the [Apple](#) and [Android](#) multinational payment app. Conceived entirely in-house, RevoluPAY features proprietary, sector-specific technology of which the resulting source code is the Company's intellectual property. RevoluPAY's built-in features include [Remittance Payments](#), [Forex](#), [Crypto-to-fiat exchange](#), [Retail and Hospitality payments](#), [Real Estate Payments](#), [pay-as-you-go phone top-ups](#), [Gift Cards & Online Credits](#), [Utility Bill payments](#), [Gaming Credits](#), [Leisure payments](#), [Travel Payments](#), etc. RevoluPAY is aimed squarely at the worldwide multi-billion dollar Open Banking sector, [cross-border forex payments](#), and + [\\$595 billion](#) family remittance market. RevoluPAY® is operated by the European wholly-owned subsidiary RevoluPAY EP S.L situated in Barcelona. RevoluPAY is a licensed [United States MSB](#), [Canadian FINTRAC](#), and [European PSD2 payment institution 6900](#) under the auspices of E.U. Directive 2015/2366 with [E.U. 27 Country Passporting](#) and [official issuer](#) of [Visa®](#) Cards and authorized [Visa®](#) Affiliate Member. RevoluGROUP Canada Inc. controls [five wholly-owned subsidiaries](#) on four continents.

About RevoluGROUP Canada Inc.:

RevoluGROUP Canada Inc. is a multi-asset, multidivisional, publicly traded Canadian Company deploying advanced technologies in; Banking, Mobile Apps, Money Remittance, Cross-Border Forex Payments, Mobile Phone Top-Ups, EGaming, Healthcare Payments, Esports, Invoice factoring, Online Travel, Vacation Resort, Blockchain Systems, and Fintech app sectors. [Click here](#) to read more.

For further information on RevoluGROUP Canada Inc. (TSX-V: REVO), visit the Company's website at www.RevoluGROUP.com. The Company has approximately 192,356,376 shares issued and outstanding.

RevoluGROUP Canada, Inc.

"Steve Marshall"

STEVE MARSHALL
CEO

For further information, contact:
RevoluGROUP Canada Inc.
Telephone: (604) 332 5355
Email: info@revolugroup.com

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This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management 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. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information.