



REVOLUGROUP

997 Seymour Street Suite 230 - Unit 9, Vancouver, BC, Canada, V6B 3M1

www.RevoluGROUP.com

TSX Venture Exchange Symbol: REVO

Email: info@RevoluGROUP.com

NEWS RELEASE

August 14th, 2024

RevoluGROUP Canada Inc. announces the welcome of an Interim CEO, Interim Chairman and two New Directors, and the resignation of the current members of the board of directors

Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#)), (Munich: [A2PU92](#)) (the "Company") today announced the naming of an Interim CEO & Director, Erik Aaron Lara Riveros, of the interim Chairman, Yoel Rosenheck, and of two new Directors, Gavin McMillan and Mab Shahriar, and announces the resignation of the actual members of the board of directors. The Company also confirms the CAD \$7 million private placement from Meridien Holdings LLC led by the new board of directors.

The company acknowledges the services of the outgoing board of directors and welcomes the new members of the board

After the period of time, from to the resignation of the previous CEO and the Chairman, the remaining members of the board, Fernando Guillen, Francisco Balboa and Alfredo Manresa, have made a tremendous effort in terms of own human and capital resources to be able to fulfill their responsibilities, having to occupy positions and functions for which they were not initially called as board members. In an exercise of responsibility and in view of the urgent financial needs of the company, and with the sole intention of accelerating the capitalization of RevoluGROUP, they have decided to take a step back and appoint a new board of directors in coordination with some of the company's most significant shareholders.

Therefore, the Company is pleased to announce the approval with immediate effect of the new Board of Directors, subject to the TSX Venture acceptance of the requisite PIF (“Personal Information Form”), as follows:

- Erik Aaron Lara Riveros as Interim CEO
- Yoel Rosenheck as Interim Chairman
- Mab Shahriar as Director
- Gavin McMillan as Director

Bios of the new Management team will be added to the corporate website <https://revolugroup.com/about/management/> shortly.

This leadership team has been carefully selected to navigate RevoluGROUP through its current challenges and to capitalize on the opportunities ahead. Erik Aaron Lara Riveros and Yoel Rosenheck bring the leadership and strategic vision necessary to conclude the investment from Meridien and to guide the company toward sustainable growth. Mab Shahriar’s extensive experience on Wall Street will be invaluable in steering our financial strategy, while Gavin McMillan’s insights will enhance our strategic direction. As Gavin McMillan was previously the CEO and therefore not considered independent, a fifth independent board member will be appointed as soon as possible once the new board of directors takes office.

The Company confirms the commitment of up to CAD \$7 Million Private Placement from Meridien Holdings LLC by RevoluGROUP new Board of Directors

RevoluGROUP Canada Inc. confirms the commitment of up to CAD \$7 Million in a non-brokered private placement with Meridien Holdings LLC, as previously announced on July 29, 2024. The newly appointed board of directors will promptly formalize this Private Placement to provide RevoluGROUP with the necessary financial resources for maintaining good standing and initiating commercial activities.

Changes to the Memorandum of Understanding

As per the news release dated July 26, 2024, the original MoU steps have been replaced. Meridien Holdings will now focus solely on the direct private placement. The previously outlined “Step 1” and “Step 2” processes, including the acquisition of warrants and shares, are no longer being pursued. This streamlined approach ensures a direct capital infusion to

strengthen RevoluGROUP's financial stability and operational capacity, reinforcing the partnership's commitment to the company's growth.

**RevoluGROUP Canada, Inc.
Board of Directors**

For further information, contact:
RevoluGROUP Canada Inc.
Telephone: +1 (604) 800-9676
Email: info@revolugroup.com

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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.