

ReVolve Renewable Power Corp. Announces Commencement of Trading on TSX Venture Exchange and Grant of Options

Vancouver, British Columbia--(Newsfile Corp. - March 15, 2022) - ReVolve Renewable Power Corp. (TSXV: REVV) (formerly, Philippine Metals Inc.) (the "**Company**") is pleased to announce it will resume trading on the TSX Venture Exchange (the "**TSXV**") at the opening of the market on Thursday March 17, 2022 under the Symbol "REVV."

"We are delighted to achieve the successful completion of the RTO and the public listing of the company's shares on the TSXV," said Steve Dalton, CEO and director of the Company. "ReVolve has built up a solid track record in the renewable energy industry over the last 10 years and we look forward to the next phase of our growth as a publicly listed company. The importance of the renewable energy industry has never been greater as companies and governments strive towards transitioning to net zero emission businesses and economies over the next 5 years and beyond. We are excited to continue the development of our 3GW+ portfolio of renewable energy projects in support of this transition and creating further value for our shareholders."

Stock Option Grant

The Company is also pleased to announce that it has granted incentive stock options ("**Options**") to purchase an aggregate of 3,500,000 common shares (the "**Common Shares**") of the Company to certain directors, officers, employees and consultants of the Company pursuant to the Company's stock option plan (the "**Option Grant**"). The Options are exercisable until March 7, 2025 at a price of \$0.50 per Common Share.

The issuance of the Options, as contemplated in this news release, is subject to the terms of the Company's stock option plan and TSXV approval.

Early Warning Disclosure

A. Ravenwood Holdings Limited ("**Ravenwood**"), a corporation controlled by Roger Norwich, a director of the Company, acquired a total of 7,659,280 Common Shares in connection with its reverse-takeover (the "**RTO**") by ReVolve Renewable Power Limited, and was granted 50,000 Options pursuant to the Option Grant, representing approximately 13.95% of the issued and outstanding Common Shares on a non-diluted basis and approximately 14.04% on a partially diluted basis assuming exercise of such Options. Prior to the RTO, Ravenwood did not hold any securities of the Company. Ravenwood and Mr. Norwich indirectly and/or directly hold such securities for investment purposes and may or may not purchase or sell securities of the Company in the future, depending on market conditions, reformulation of plans and/or other relevant factors. A copy of Ravenwood's early warning report will appear on the Company's profile on SEDAR at www.sedar.com and may also be obtained by contacting the Company at 403 629-0262 (Bushfield House, 57 Bushfield Square, Philipsburgh Avenue Fairview, Dublin 3) or at admin@revolve-renewablepower.com.

J&M O Farrell Limited ("**J&M**"), a corporation controlled by Joseph O'Farrell, a director of the Company, and Joseph O'Farrell together with his spouse, Mary O'Farrell, acquired a total of 8,100,530 Common Shares and 200,000 Common Share purchase warrants (the "**Warrants**") in connection with the RTO, and Joseph O'Farrell was granted 50,000 Options pursuant to the Option Grant, collectively representing approximately 14.50% of the issued and outstanding Common Shares on a non-diluted basis and approximately 14.97% on a partially diluted basis assuming exercise of such Options and Warrants. Prior to the RTO, J&M held 133,750 Common Shares. J&M, Joseph O'Farrell and Mary O'Farrell indirectly and/or directly hold such securities for investment purposes and may or may not purchase or

sell securities of the Company in the future, depending on market conditions, reformulation of plans and/or other relevant factors. A copy of J&M and Joseph and Mary O'Farrell's early warning reports will appear on the Company's profile on SEDAR at www.sedar.com and may also be obtained by contacting the Company at 403 629-0262 (Bushfield House, 57 Bushfield Square, Philipsburgh Avenue Fairview, Dublin 3) or at admin@revolve-renewablepower.com.

About the Company

The Company is in the business of developing utility scale renewable energy generation projects in North America with a particular focus on wind, solar and battery storage technologies.

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Cautionary Note Regarding Forward-Looking Statements

Certain information in this press release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking information in this press release includes, but is not limited to, statements with respect to the commencement of trading, the business plans of the Company, the renewable energy industry, the Company's management expectations on the growth, profitability and performance of its current and future operations, the resumption of trading of the Common Shares on the TSXV, and TSXV approval of the Option Grant. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or negatives of these terms and similar expressions.

Forward-looking statements are based on certain assumptions, including the Company's ability to manage performance effectively; the Company's ability to effectively employ its management team to support Company objectives; the Company's ability to maintain its pace of growth and the, Company's abilities to continue to develop utility scale renewable energy generation projects in North America. Other assumptions include industry trends, the availability of growth opportunities, and general business, economic, competitive, political, regulatory and social uncertainties will not prevent the Company from conducting its business. While the Company considers these assumptions to be reasonable based on information currently available, they are inherently subject to significant business, economic and competitive uncertainties and contingencies and they may prove to be incorrect. Forward-looking information speaks only to such assumptions as of the date of this release.

Forward-looking statements also necessarily involve known and unknown risks, including without limitation, risks associated with general economic conditions, adverse industry events, marketing costs, loss of markets, future legislative and regulatory developments, the inability to access sufficient capital on favourable terms, income tax and regulatory matters, the ability of the Company to execute its business strategies, including the ability manage a complex portfolio of companies effectively, competition, currency and interest rate fluctuations, the TSXV not approving the Option Grant or the resumption of trading of the Common Shares and other risks.

Readers are cautioned that the foregoing is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results

may differ from those anticipated. Forward looking statements are not guarantees of future performance. The purpose of forward-looking information is to provide the reader with a description of management's expectations, and such forward-looking information may not be appropriate for any other purpose. Except as required by law, the Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States.

The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

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