



REVOLUGROUP

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

July 11th, 2023

RevoluGROUP Canada Inc. Remits Formal Demand to Unresponsive HBDIG Technologies GmbH and Director Erik Aaron Lara Riveros

Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#)), (Munich: [A2PU92](#)) (the "Company") today announced an update to April 26, 2023, proposed non-brokered private placement of up to 43,000,000 units at a price of \$0.29 each, to raise gross proceeds of up to \$12,470,000 from strategic investor HBDIG Technologies GmbH, a company incorporated in Vienna, Austria, and regulated by the [Financial Markets Authority of Austria](#) (FMA).

- **HBDIG Technologies GmbH and Director Erik Aaron Lara Riveros Unresponsive Over 15 Days**
- **Certified Requisition Letter Remitted 3rd July 2023 Solicits Immediate Contractual Fulfillment**
- **Unanimous Management Resolution dated 7th of July Authorizes Legal Recourse Exploration**
- **Formal Requisition Solicits Payment of \$12,470,000 \$CA Investment Proceeds**
- **Formal Requisition Solicits Payment of Contractually Agreed 676,809 \$CA Nonperformance Penalty**
- **Formal Letter of 3rd July 2023 Annuls 14th October 2022 Investment Exclusivity**
- **TSX.V Approves Second 30-Day Private Placement Extension Until August 10th**

Unresponsive HBDIG Technologies GmbH and Director Erik Aaron Lara Riveros

Over the past 15 days, Management's repeated attempts to contact HBDIG Technologies GmbH and Director Erik A. Lara Riveros have proven unsuccessful. At the same time, Management has commenced exploring legal recourse. Still, management wishes to inform shareholders that the lack of response may have a perfectly rational explanation, primarily based on previous health matters. However, until such a formal response is received, Management must remain proactive by pursuing the best interests of shareholders, which may include enforcement of contractual terms through legal recourse.

Certified Letter Remitted 3rd July 2023 To HBDIG Technologies GmbH Austrian Headquarters

As a procedural precursor to possible legal action, the Company remitted a Certified Delivery Requisition Letter to HBDIG Technologies GmbH and Director Erik A. Lara Riveros on the 3rd of July, 2023, soliciting immediate contractual fulfillment. Namely, the appropriate remission of the contractually agreed \$12,470,000 \$CA to the Company or, in case of contractual retraction, the sum of the contractually agreed nonperformance penalty of 676,809 \$CA.

Unanimous 7th of July Management Resolution Authorizes Exploration of Legal Recourse

On the 7th of July, 2023, Management unanimously approved the initiation of preliminary exploratory avenues of legal recourse in case HBDIG Technologies GmbH Director and Erik A. Lara Riveros fail to perform or reply to the Certified Requisition Letter Remitted on 3rd July 2023.

Formal Requisition Demands Payment of \$12,470,000 \$CA Investment Proceeds

In compliance with all preceding accords up to and including the signed share subscription agreement dated the 25th of April 2023, the Company has demanded the immediate remission of the contractually agreed \$12,470,000 \$CA.

Formal Requisition Demands Payment of 676,809 \$CA Nonperformance Penalty

The Company reminds Shareholders that, per the [January 6th, 2023](#), and [April 19th, 2023](#) news releases and associated binding HBDIG Technologies GmbH MOU dated 5th January 2023, a sizeable financial penalty clause of 676,809 \$CA remains in force should the investor, for any reason, fail to conclude the investment.

Formal 3rd July 2023 Certified Letter Revokes Investment Exclusivity

The Certified Letter submitted to HBDIG Technologies GmbH on 3rd July 2023 formally rescinds the 14th October 2022 and sequentially prolonged mutually agreed upon investment exclusivity. Therefore, on July 7th, 2023, Management approved immediately recommencing previously suspended negotiations with alternative investors.

New 30-Day Private Placement Extension

Further to the news release dated [June 12th, 2023](#), regarding the term extension of the negotiated non-brokered private placement, as per the current news release, the principal of the strategic investor HBDIG Technologies GmbH, Erik A. Lara Riveros, has remained unresponsive for over 15 days. As such, in good faith, the Company has sought and received approval from TSX.V to extend the closing date of the proposed financing for up to 30 days ending on August 10th, 2023.

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 193,585,376 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

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.