



REVOLUGROUP

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NEWS RELEASE

August 23st, 2023

RevoluGROUP Canada Inc. Welcomes Interim CEO and Director Gavin McMillan, CAD \$1.5 Million Private Placement Led by Director Bernard Lonis, 7.6 Million Incentive Stock Options Granted, Update on HBDIG Subscription Agreement

Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#)), (Munich: [A2PU92](#)) (the "Company") today announced the naming of the Interim CEO & Director, Gavin McMillan. The Company also announces up to CAD \$1.5 million private placement led by director Bernard Lonis, 7.6 million incentive stock options granted, as well as provides an update on the HBDIG subscription agreement.

The Company welcomes Interim CEO & Director Gavin McMillan

After this period of time, due to the resignation of Steve Marshall as CEO for health reasons, the Company is pleased to announce that the Board of Directors has unanimously approved Vancouver, BC resident Gavin McMillan as the interim CEO and Director of the Company, subject to the TSX Venture approval of the requisite PIF ("Personal Information Form").

Gavin M. McMillan is a Marketing and Growth Management Executive with a remarkable track record of success in expanding global market growth and positioning brands across multiple countries and six continents. With over 30 years of experience in the telecommunications, FinTech, and information and communications technology (ICT) sectors, Gavin has played a pivotal role in driving revenue growth and leading teams of up to 100+ highly trained professionals, developing patents that define modern communications solutions and working with government and enterprises globally, to create meaningful telecommunications strategies.

In addition to his executive roles, Gavin has provided independent management consulting for sales and marketing funnel management, business development, and investment fundraising for public and private ventures, mergers and acquisitions, and license/permit acquisitions. Through his consulting practice, Mr. McMillan has assisted in launching new companies and in developing several funds within the cruise, telecommunications, and media/Entertainment industries that collectively raised \$120MM.

The Company Announces Up to CAD \$1.5 Million Private Placement led by Director Bernard Lonis

The Company today announced a non-brokered private placement of up to 30,000,000 units at a price of CAD \$0.05 (or EUR 0.034) each to raise gross proceeds of up to CAD \$1,500,000 (or EUR 1,020,000). Subscribers will have the option to subscribe in either CAD or EUR currency (based on the CAD/EUR exchange rate of 1.4706 as of August 22, 2023). Each unit will consist of one common share and one warrant (each, a "Warrant") exercisable to purchase one additional common share at a price of CAD \$0.10 each for a period of one (1) year from the date of issuance. The expiry of the Warrants may be accelerated at the Company's sole discretion by written notice if the closing price for the Common Shares on the TSX Venture Exchange shall be equal to or greater than CAD \$0.10 for a minimum of ten (10) consecutive trading days. A sizable lead order for this Private Placement is from Director Bernard Lonis.

Key Private Placement Allocations

The company's primary objectives are to impulse new revenue streams with the PSD2 License, United States MSB II license, and the analogous Canadian FINTRAC. These future revenue development goals require investment via the cited proceeds that include, but are not limited to, strategic business partnerships for Q4 2023 and Q1/Q2 of 2024 and beyond. The company will allocate at least CAD \$150,000 for this purpose and expects to achieve breakeven from RevoluPay EP, SL in less than 12 months.

RevoluPay EP SEPA/SWIFT – RevoluPAY EP S.L. is in the final stage of discussions to develop a direct integration with SEPA and SWIFT. This investment will not only reduce costs and time in any transaction done by RevoluPAY EP, but also the company's capabilities to issue an IBAN to the customers and for customers from white label projects. This integration is key for the company to generate new revenue streams in our Whitelabel strategy and increase user base. The investment planned for this integration is a total investment of CAD \$750,000.

RevoluGroup Operating Cash Flow – The Company intends to allocate approximately CAD \$600,000 from the proceeds to the operative expenses of the company, which will cover short and mid-term cash flow needs.

The Company Announces Incentive Stock Options

The Company announces that incentive share options to purchase up to 7,600,000 common shares of the Company were granted to officers and directors of the Company, with an exercise price of \$0.05 per share. The incentive share options have been granted pursuant to the Company's 10% rolling stock option plan and will expire 24 months from the grant date. Should the announced options be exercised in the term, the aggregate amount payable to the corporate treasury would be CAD \$380,000.

HBDIG Technologies GmbH - Subscription Agreement

As announced on July 11, the Company extended the subscription agreement in good faith and with TSX.V approval in 30 days. The agreement extension expired on the 10th of August without HBDIG Technologies GmbH - Erik A. Lara Riveros, complying with the agreement signed. 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 if the investor, for any reason, fails to conclude the investment. The company board received a formal communication on the 22nd of August from Erik A. Lara Riveros. The company is taking the legal steps to pursue the contractually agreed nonperformance penalty of 676,809 \$CA.

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 194,047,376 shares issued and outstanding.

RevoluGROUP Canada, Inc.

"Gavin McMillan"

Gavin McMillan

Interim CEO & Director

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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.