



REVOLUGROUP

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NEWS RELEASE

September 20th, 2023

RevoluGROUP Canada Inc. Successfully Completes First Tranche of \$1.5 Million Private Placement

Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#)) (“the Company”) is pleased to announce that further to the Company's news release dated August 23, 2023, it has completed the first tranche of its \$1,500,000 non-brokered private placement and has issued 14,350,000 units (each, a “Unit”), at a price of \$0.05 per Unit, for gross proceeds of \$717,500. 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. Shares issued in connection with this private placement and any shares issued as a result of the exercise of warrants are subject to a statutory hold period of 4 months and 1 day from the issuance date. There were no finders' fees paid in connection with this private placement.

A portion of the Private Placement constitutes a “related party transaction” within the meaning of Exchange Policy 5.9 and Multilateral Instrument 61-101 -Protection of Minority Security Holders in Special Transactions (“MI 61-101”) adopted in the Policy. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Private Placement.

“We are extremely pleased with closing the first tranche,” says Gavin McMillan, Interim CEO and Director of the Company. “We are very grateful to our existing shareholders for their ongoing support and commitment. We would also like to warmly welcome new strategic investors who share our vision, values, and goals.”

The Company anticipates that it will close the remainder of the Private Placement on or before October 7, 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, Leisure payments, Travel Payments, etc. RevoluPAY employs blockchain protocols and is squarely aimed at the worldwide multi-billion dollar Open Banking sector 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 [EU Passporting](#). 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, 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.

RevoluGROUP Canada, Inc.

"Gavin McMillan"

GAVIN MCMILLAN

Interim CEO

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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.