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NEWS RELEASE

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RevoluGROUP Canada Inc. RevoluSEND Remittances Adds Cuba and Morocco Topping 116 Countries

Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#)) (the "Company") is pleased to announce that [RevoluSEND](#) has started remittances to Cuba and Morocco, now topping 116 countries.

Specifics of the Company's Cuba Remittance Program

The Company has taken special precautions concerning Cuba. Management at the United States subsidiary began examining the possible commencement of remittances to Cuba in 2020. Due to United States sanctions and the complexities surrounding this specific market, the Company sought legal counsel and specialist advice. [Emilio Morales](#), Vice-President of [RevoluGROUP USA Inc.](#), communicated directly with the United States Department of the Treasury on the 1st of November 2021, fully explaining the uniqueness of the Company's "*Direct-to-Beneficiary*" remittance mechanism. Uniquely, remittances sent via RevoluSEND bypass centralized Cuban government reception scenarios, including Cuba Restricted List entities. A formal written reply was received from the Department of the Treasury on the 1st of December 2021. Since the Company's exclusive remittance mechanism complies entirely with authorizations under 31 CFR § 515.572, and all other provisions of the Cuban Asset Control Regulations (CACR), it is deemed these transactions fall within the scope of permissible transactions. The Company has now begun remittances to Cuba, which are available through [RevoluSEND](#) and from current and upcoming white-label partners, including those in the United States, to be coordinated from the Miami, FL based subsidiary [RevoluGROUP USA Inc.](#)

The Cuban Remittance Market

The Cuban diaspora in the United States comprises nearly [2.7 million individuals](#) who were either born in Cuba or reported Cuban ancestry or race, according to tabulations from the U.S. Census Bureau. Around half the Cuban diaspora live in Florida. Other significant Cuban diaspora populations worldwide are: Spain (141,400), Italy (37,300), Canada (19,000), Germany (13,400), and Mexico (12,900), according to mid-2019 United Nations Population Division estimates. Remittances, mostly from Cuban Americans, up until 2020 channeled more than [\\$3bn USD a year](#) into Cuba's economy. Western Union service was discontinued in November 2020, previously controlling around 30% of the market. During the current political developments in the USA, which led to a tightening of the embargo, a remittance to Cuba is no longer possible with the Major U.S. providers. Since the departure of Western Union and other U.S. entities from the island and the effects of the COVID19 pandemic, it is estimated that Cuba received just \$1.9bn USD in 2021, down \$1.1 bn USD from 2020, primarily due to the absence, as mentioned earlier, of compliant mechanisms from the United States.

The Moroccan Remittance Market

The Moroccan diaspora comprises approximately 5 million individuals who were either born in Morocco or reported Moroccan ancestry or race. Moroccan diaspora populations worldwide are: France 1,146,000, Spain 766,000, Italy 487,000, Israel 486,600, Netherlands 363,000, Belgium 298,000, Germany 127,000, 84,000 United States. Morocco is at the top of the countries that received remittances in the Arab region in 2021. Remittances to Morocco exceeded \$7.4bn USD in 2020, while data from Morocco's Foreign Exchange Office claims that remittances from the Moroccan diaspora reached \$5 billion in the first half of 2021, it is estimated 2021 ended with over \$8.6bn USD entering the country.

Links Used in this News Release.

RevoluSEND - <https://revolusend.com/>

Cuban Immigration Data - <https://tinyurl.com/yz77rt5t>

Cuban Remittance Numbers - <https://tinyurl.com/3u644983>

Moroccan Immigration Data - <https://tinyurl.com/j3rwjwn7>

Moroccan Remittance Numbers - <https://tinyurl.com/twe5jp95>

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. The Company has approximately 186,569,692 shares issued and outstanding.

RevoluGROUP Canada, Inc.

"Steve Marshall"

STEVE MARSHALL
CEO

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