



REVOLUGROUP

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## NEWS RELEASE

May 24<sup>th</sup>, 2022

### RevoluGROUP Canada Inc. Corporate Update, Card Issuer, DFSA, DCE, DA Forex

Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#)) (the "Company") is pleased to announce a corporate update.

- **Top Tier Card Issuer Approval**
- **DFSA 4<sup>th</sup> Financial License**
- **Cryptocurrency Trading Registration**
- **DA - Prominent Canadian Online Foreign Exchange**
- **MD&A Clarification**

#### Top Tier Card Issuer Approval

Shareholders were informed on the [1st April 2022](#) that the Company expected the granting of affiliate membership status to occur quickly. Subsequent to said news release the Company and card issuer have concluded all pending matters and can today advise that affiliate membership status is expected to be granted in the coming days. Shareholders will remain closely informed as to when the final status is granted via an upcoming news release. The partner is one of the top 4 worldwide card issuers boasting 50% of all credit cards in circulation in the U.S. and over 50% in Europe.

#### Dubai Financial Services Authority (DFSA) Financial License

In pursuit of the Company's 4<sup>th</sup> international financial license, shareholders were informed on [1st April 2022](#) that the petition to the Dubai Financial Services Authority (DFSA) was nearing fruition. On the 30<sup>th</sup> of March 2022 the UAE authorities received replies to two minor queries. The Company received a further recommendation from DFSA resulting in the rectified final license petition having been filed on the 23<sup>rd</sup> May 2022. The Company awaits expedited final granting of the UAE [Payment Service Provider \("PSP"\)](#) license. The underlying benefits of the said license granting will allow the Company to launch its Consumer Finance subsidiary [RevoluFIN Inc.](#) Other notable aspects include a geographically favorable hub in the MEASA region at the [Dubai International Financial Centre \("DIFC"\)](#) as outlined to shareholders on the [4<sup>th</sup> of December 2020](#).

#### Central Bank Cryptocurrency Trading Registration

As per the news releases dated the [1st April 2022](#), the Company replied concisely to the Central Bank's supplementary petition on the 25<sup>th</sup> of March concerning two (2) additional points. External legal counsel reached out to the Central Bank on the 18<sup>th</sup> of May 2022 for a progress report. As a result of this call, based upon legal statutory response times, legal counsel has informed management that a final response from the Central Bank should be received on or before the 25<sup>th</sup> June 2022. Upon granting of said Central Bank approval, the Company expects to rapidly launch its white-label enhanced RevoluEX powered platform for DCE ("Digital Currency Exchanges") partners as per the news release dated the [14<sup>th</sup> December 2020](#).

## DA - Prominent Canadian Online Foreign Exchange

Following the news release dated [1st April 2022](#), the Company has agreed on the 23<sup>rd</sup> May 2022 to two final matters concerning real-time transaction screening and expects to sign the underlying DA forthwith. Upon eventual signing of the DA, planned synergies include cross-use of financial licenses and technology linked to an eventual easing of banking regulations in North America through the adoption of Open Banking legislation. The Company expects to sign the final DA imminently, which should incur the rapid launch of [RevoluTRANSFER](#) and other notable functionality benefits for RevoluPAY App users in North America and favor external transactions entering this region.

## MD&A Clarification

The Company informs shareholders that it has clarified two (2) words in the Apr 29<sup>th</sup>, 2022, published MD&A and republished the same.

Page 5, Paragraph Title - Uninterrupted Operations of RevoluVIP

Apr 29, 2022, wording: During the "*current quarter*"

May 24, 2022, wording: During the "*Q2 quarter ended November 30, 2021*"

## Links Used in this News Release.

About DIFC <https://www.difc.ae/about/>

3D License Dubai <https://shortly.cc/O7Ztt>

## 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](http://www.RevoluGROUP.com). The Company has approximately 186,969,692 shares issued and outstanding.

## RevoluGROUP Canada, Inc.

"Steve Marshall"

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**STEVE MARSHALL**

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](http://www.sedar.com) for further information.