



REVOLUGROUP

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## NEWS RELEASE

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

### **RevoluGROUP Canada Inc. Venezuela Remittances Begin on RevoluSEND, Continued U.S. Media Coverage, Equity Investment Talks Progress**

**Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#))** (the "Company") is pleased to announce that [RevoluSEND](#) started remittances to Venezuela today. The Company has concluded the technical integration of Venezuela into its remittance platforms and those of white-label partners. Remittance deliveries have begun successfully, with Venezuela being the 117<sup>th</sup> [RevoluSEND](#) remittance country.

#### **Increased Venezuela Collection Points**

Further to the news release dated [September 5<sup>th</sup>, 2022](#), the Company has significantly increased its originally planned national collection points by successfully incorporating the previously announced [39 physical remittance collection points](#) from ITALCAMBIO, further adding 25 of the country's largest banks. Families can now receive humanitarian remittances in USD and Bolivares across 64 collection points covering the length and breadth of Venezuela.

#### **The Venezuelan Remittance Market**

The Venezuelan diaspora in the United States comprises nearly 460,000 who were either born in Venezuela or reported Venezuelan ancestry or race, according to tabulations from the United States Census Bureau. A significant population of the Venezuelan diaspora lives in Florida. Other significant Venezuelan diaspora populations worldwide are: Colombia (2,009,000), Peru (978,000), Ecuador (659,000), Chile (472,000), Brazil (361,000), Spain (297,000), and Panama (121,528) as per United Nations Population Division estimates.

Venezuela received family remittances of approximately \$3.54bn USD in 2021. The main remitting country was the United States, with approx. USD \$869,471,947, followed by Spain \$449,064,000, Chile \$446,040,000, Colombia \$442,984,500, Peru \$400,491,000, and lastly, Brazil \$341,145,000.

#### **RevoluGROUP USA Inc. Vice President Emilio Morales Expands Media Coverage**

The Company is pleased to announce that [RevoluGROUP USA Inc.](#), Vice President, Emilio Morales, continues the [RevoluSEND](#) media blitz in the United States that began in March 2022. Over recent months numerous articles were published by the highly targeted news outlets of [Radio Television Marti](#), [CiberCUBA](#), and [Diario de Cuba](#). The Company continues to increase its market share for sending remittances within the Cuban and South American expatriate communities across the United States.

#### **Equity Investment Talks**

Further to the news release dated [October 17<sup>th</sup>, 2022](#), the Company would like to inform shareholders that the talks are progressing positively, with both parties working towards a final agreement regarding a potential equity investment in the Company.

### **Links Used in this News Release.**

ITALCAMBIO Physical offices - <https://www.italcambio.com/sucursales.php>

Venezuelan Remittance Data - <https://tinyurl.com/bdzhdpjs>

Diario de Cuba - [https://diariodecuba.com/cuba/1664467093\\_42540.html](https://diariodecuba.com/cuba/1664467093_42540.html)

CiberCuba - <https://tinyurl.com/yc2z3y36>

Radio Televisión Marti - <https://tinyurl.com/5xd8rmhx>

### **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](http://www.RevoluGROUP.com). The Company has approximately 190,257,876 shares issued and outstanding.

### **RevoluGROUP Canada, Inc.**

*"Steve Marshall"*

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**STEVE MARSHALL**  
CEO

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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.