



REVOLUGROUP

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## NEWS RELEASE

November 7<sup>th</sup>, 2022

### RevoluGROUP Canada Inc. Equity Investment Talks Documentary Due Diligence Concluded

**Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#))** (the "Company") is pleased to announce that it has signed an updated term sheet addendum on November 4<sup>th</sup>, 2022, in which the potential Acquirers and the Company confirm the satisfactory completion of the 'Documentary Due Diligence' phase of the negotiations. The addendum updates the [October 14<sup>th</sup>, 2022](#), term sheet defining a potential share equity acquisition by a European Financially Regulated entity allied to a UAE Based Financial Consultancy firm. Under the terms of the agreement, if fruitful, it may result in a change of control as specified in the SECURITIES ACT [RSBC 1996] CHAPTER 418 - Part 1. The Company issues the current news release in conformity with policy 85, sections A and C of the SECURITIES ACT as it pertains to "Continuous Disclosure."

#### About the Satisfactory Completion of Documentary Due Diligence

'Documentary Due Diligence' is a legal term applied to the complex phase of negotiations in which the parties petition, receive and study corporate documentation and public disclosures covering an extended period into the past and up until the present day. In some cases, depending upon the volume of documents petitioned and received, this can often consume significant time. The Company and parties are delighted to have satisfactorily concluded this crucial phase.

#### Analysis Term

As per the term sheet signed on [October 14<sup>th</sup>, 2022](#), the parties agreed that a maximum term of 45 calendar days suffices to conclude the underlying proposal's preliminary due diligence and analysis. As a result, the adoption of the underlying business plan and agreements necessary to formalize the transaction cannot take longer than 45 days from the date of the term sheet signing. The satisfactory completion ahead of schedule of the aforementioned 'Documentary Due Diligence' bodes well for the projected timeframe and positive advancement of the talks. Likewise, the Company agreed and entered a period of exclusivity in which it undertakes not to hold or participate in negotiations or discussions on any other proposed purchase of its shares for 45 days ending at midnight November 28<sup>th</sup>, 2022.

#### Market Herald Interview

CEO Steve Marshall sat down with Daniella Atkinson to discuss his appearance on the ABC TV Network, New York. Steve discussed the Company's 117-country remittance platform [RevoluSEND](#), and its focus on migrants allied to the six revenue verticals targeting the 4.4m strong New York expatriate community. He offered insight into the potential significant revenues attainable by any entity choosing to expose a sizeable user base to the Company's numerous existing consumer revenue verticals. [See Video](#)

## AML & KYC Advanced Screening Integration Completed

The Company is pleased to announce that it has concluded the integration of the ameliorated AML ("Anti Money Laundering") & KYC ("Know Your Customer") screening in anticipation of the entrance into numerous new world markets. The monitoring additions are now live. As stated in corporate news dated [2<sup>nd</sup> of August, 2022](#), the Company expects the anticipated Phase Two countries gradually come on stream shortly. Further implications of this positive outcome include the planned alliance with a Prominent Canadian Online Foreign Exchange entity, as per news dated [1<sup>st</sup> April 2022](#). Lastly, a final positive consequence of this regulatory technology update includes the upcoming launch of North American ACH ("Automated Clearing House") transactions and settlements within RevoluPAY and all corporate revenue verticals. Shareholders shall remain closely informed about when these positive advents occur via upcoming corporate news.

## Employee Incentive Stock Options Exercised

The Company is pleased to announce that 1,600,000 of the incentive share options granted to officers, directors, employees, and consultants at \$0.27, expiring on the 22<sup>nd</sup> of November 2022, were recently exercised for net proceeds of 432,000 \$CA to the Company's Treasury.

## Links Used in this News Release

Market Herald Interview - <https://tinyurl.com/2bn2unxh>

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

## 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 191,757,876 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.