



REVOLUGROUP

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## NEWS RELEASE

March 16<sup>th</sup>, 2023

### **RevoluGROUP Canada Inc. Equity Investment Suitor Requests Extension Due to Exposure to Silvergate and Signature Banks**

**Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#)), (Munich: [A2PU92](#)),** (the "Company") received an unscheduled urgent email communication from the CEO of the European Financially Regulated entity on the 15<sup>th</sup> of March 2023 at 10.40 CET (5.40 ET.). Said email divulges a scenario where the suitor reveals they had financial exposure and banking relationships with the two just-failed U.S. banks Silvergate ("S.V.B.") and Signature. The suitors have requested a short period to assess the implications of their involvement with said banks, including possible financial and logistical ramifications. Notwithstanding, the suitors have reconfirmed their commitment to the planned Equity Investment in today's email communication. However, they state they are assessing this rapidly evolving situation and respectfully request some time to evaluate it diligently. Due to the late receipt of said impromptu email, time-zone differences, and the impossibility of coordinating a direct conference call, the suitor has agreed to offer further details during a conference call with CEO Steve Marshall today, the 16<sup>th</sup> of March, 2023.

The Company reminds shareholders that RevoluGROUP Canada Inc. and its subsidiaries did not have any relationship, banking accords, or financial dealings with the banks Silvergate ("S.V.B.") nor Signature. As such, the Company's economic activities are entirely unaffected.

The present news release was drafted at 9.45 pm ET, March 15<sup>th</sup>, 2023, to disclose the underlying material information immediately. Shareholders will be kept closely informed once the Company has further details in the morning and has had the opportunity to discuss directly with the suitors.

#### **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 192,510,376 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.