



REVOLUGROUP

997 Seymour Street Suite 230 - Unit 9, Vancouver, BC, Canada, V6B 3M1

www.RevoluGROUP.com

TSX Venture Exchange Symbol: REVO

Telephone: +1 (604) 332-5355

Email: info@RevoluGROUP.com

NEWS RELEASE

March 5th, 2024

RevoluGROUP Canada Inc. Provides Update on Discussions with Erik Riveros

Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#)), (Munich: [A2PU92](#)) (the "Company") is pleased to update shareholders on ongoing discussions with Erik A. Lara Riveros, Director of HBDIG Technologies ("HBDIG") concerning the binding Memorandum of Understanding (MOU) announced on [January 6, 2023](#) and the non-brokered private placement announced on [April 26, 2023](#), titled, "[RevoluGROUP Canada Inc. Reports It Has Negotiated a \\$12.47 Million Private Placement Led by European Financially Regulated HBDIG Technologies GmbH](#)".

The current discussions, led by RevoluGROUP's CEO, Gavin McMillan, and Mr. Riveros, focus on revising the existing terms to better align with both parties' strategic directions. A key aspect under careful consideration is the review of transaction types and volumes to ensure full compliance with relevant regulatory standards. Since these revisions could materially alter the agreement's structure, both parties have also discussed Mr. Riveros's commitment to fulfilling his obligations to remit the penalty amount of CAD \$676,809 whilst simultaneously materializing a revised agreement. These simultaneous actions would result in the successful completion of the subscription agreement that would support the expansion plans of both parties.

Gavin McMillan, CEO of RevoluGROUP Canada Inc., expresses optimism regarding the ongoing discussions, stating, *"We greatly appreciate Mr. Riveros's openness to making significant concessions. Although we are in the early stages of negotiations, it's our top priority to progress through the necessary due diligence and compliance verification. This meticulous approach ensures we safeguard the interests of all stakeholders."*

Mr. Riveros has expressed keen interest in reinforcing his partnership with RevoluGROUP, particularly in areas leveraging the Company's technological integrations and regulatory expertise for global expansion both parties agree that this is one of the company's cornerstones not only to preserve but also to expand the licenses. These discussions include strategic investments, operational enhancements, and exploring new markets aligning with favorable regulatory frameworks.

"I am committed to meeting my agreements with RevoluGROUP and their shareholders and fostering a partnership that not only meets my ambitious goals but also upholds the highest standards of regulatory compliance and technological efficacy," said Mr. Erik A. Lara Riveros, highlighting his vision for the collaboration.

Mr. Riveros has also committed to providing an update email with additional details on the entities that will be involved, and the modifications he wishes to see to the terms. Both parties have tentatively scheduled follow-up meetings to continue discussions.

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.

RevoluGROUP Canada, Inc.

"Gavin McMillan"

Gavin McMillan

CEO and Director

For further information, [contact:](#)

RevoluGROUP Canada Inc.

Telephone: +1 (604) 332-5355

Email: info@revolugroup.com

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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 for further information.