



REVOLUGROUP

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NEWS RELEASE

June 19th, 2024

RevoluGROUP Canada Inc. announces a strategic negotiations with a U.K. based financial group for the sale of its Spanish based subsidiary RevoluPAY EP, S.L.U

Vancouver, BC, Canada -- June 19, 2024 -- RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#)), (Munich: [A2PU92](#)) is thrilled to announce a strategic negotiations with a U.K. based financial group for the sale of its Spanish based subsidiary Revolupay EP, S.L.U.

RevoluGROUP Canada Inc. reported today that it is in negotiations with a U.K. based financial group for the sale of its Spanish based subsidiary Revolupay EP, S.L.U, a licensee of payment institution through the Central Bank of Spain. The principal terms of the proposed sale are as follows:

1. the purchase price is approximately 4.3 million dollars Canadian (subject to final negotiation, adjustments and currency fluctuations);
2. the parties finalize a Share Purchase Agreement;
3. the transfer of the shares must be authorized by the Central Bank in Spain; and
4. closing will be subject to the approval of the applicable regulatory authorities including TSX Venture Exchange and the shareholders if required.

It is anticipated that the time period for a formal closing would be between 3 and 5 months. Readers are cautioned that completion of the transaction is subject to a number of conditions including, but not limited to, Exchange acceptance, approval of the license transfer by the Central Bank in Spain and shareholder approval if required.

Message of the Board of Directors

The sale of RevoluPAY EP S.L.U. is a very profitable transaction for RevoluGROUP Canada Inc that aims to capitalize the company to be able to carry out the new strategic plan for the next three years.

This plan focuses on generating business in the Canadian and United States markets, where we will focus in the coming years. We will allocate this capital to obtain new licenses in the US and, combining with the technology developed in Revolupay, focus our strategy on offering a BaaS (Banking as a service) service that will be a benchmark in the US and Canada.

Such a service is a growing trend, neobanks and fintech companies needing ad hoc banking technology services that are also backed by proprietary banking licenses. As a final objective, we will allocate the capital to hire a new CEO from a selection in progress, as a result of a meticulous process that we have been following to hire the most suitable person to lead this new challenge. And finally, a marketing team will be hired in charge of communicating day by day to our clients and investors.

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. Board of Directors

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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 for further information.