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NEWS RELEASE

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RevoluGROUP Canada Inc. PSD2 Bank License Update from Hogan Lovells

Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt:[IJA2](#)) is pleased to announce an update concerning the PSD2 Banking license petition.

Hogan Lovells Provides PSD2 License Status Update

Corporate attorneys Hogan Lovells have provided RevoluPAY S.L with a written PSD2 license approval update dated 23rd April 2020. In the letter to RevoluPAY S.L CEO, Alfredo Manresa, the lead attorney states: *“We have contacted the Bank of Spain numerous times regarding your (license) petition dossier. It has been fully accepted by the (Central Bank) Payment Systems and authorization divisions and is already pending approval by the Executive Committee, which should take place shortly, no more than three weeks (due to the difficulties of the national state of alarm and the COVID, it will not be before). This is excellent news after so much time and delays”.*

RevoluGROUP Corporate Response to COVID-19

Foreword

RevoluGROUP Canada Inc. and our [5 wholly owned subsidiaries](#) generate revenue via our digital FinTech apps and analogous web-based direct-to-consumer sales platforms. Unlike bricks and mortar businesses, our platforms have remained entirely functional throughout the whole current world shutdown. The company’s focus on ground breaking technology that permits worldwide distance transactions has proven an excellent ally during these unusual times. Furthermore, the worlds populace is a facing a new reality, one in which presential transactions are either impossible or severely limited. As such, the mass adoption of technology, such as that offered by RevoluGROUP, is experiencing a huge upsurge in user adoption. Consumers are now embracing such technologies in record numbers, primarily inspired by the global inability to transact in a physically present or point-of-sale (POS) manner. The company does not believe that the ease of use and overall benefits of such technologies will be forgotten by consumers post-COVID and, it anticipates not only a

retention of new users but, a continued exodus towards distance transactions as new users and, their extended families, recognize the time saved and incomparable convenience such apps bring to everyday life.

Managements View of the Future

The company has implemented a series of internal measures to instigate immediate cost cutting in its **RevoluVIP** Travel and **RevoluREALTY** Property Sales divisions. These include a reduction in nonessential personnel and a focus upon sustaining these verticals active at minimal cost to the company while, at the same time, concluding the addition of previously pending vital services in preparation for a Post-COVID commercial resurgence. Travelucion, the wholly owned licensed travel subsidiary domiciled in the Canary Islands, has also applied for several generous, travel sector specific, non-repayable grants and relief programs announced by the Spanish government. The **RevoluFIN** alternative lending platform is studying a scenario in which small consumer loans could be proposed under a fractional lending scenario. **RevoluUTILITY**, **RevoluCHARGE** and **RevoluEGAME** are self-financing and sustaining platforms which require minimal ongoing operational expenditure. Unsurprisingly, in the light of world events, the **RevoluMED** vertical has garnered immense attention and, the company expects those pre-COVID logistical and legal barriers, existing in certain nations, to be rapidly repealed forthwith, with a focus upon self-test-kits and, home delivered medications. Additionally, **RevoluPAY** is already making inroads to speedily sign the myriad of pending Definitive Agreements and, subsequent user-onboarding, for which the company was awaiting the aforementioned PSD2 license approval. Also, an external shipping partner has been sought to ensure the projected increase in worldwide deliveries of the **RevoluPAY Visa Card**. While a reduction in individual user/consumer spending is to be expected, the company is confident that the accelerated mass adoption of FinTech based platforms will far outweigh the predicted drop in individual transaction amounts going forward. Lastly, in synergy with the aforementioned PSD2 news, the company is readying its **RevoluPAY** partner merchant payment system for deployment across numerous third party platforms.

The company remains well funded to achieve all of its current goals and, does not anticipate the need to raise any capital in the near future.

About RevoluPAY®

The Company's flagship technology is **RevoluPAY®**, the **Apple** and **Android** multinational payment app. Built entirely in-house, RevoluPAY features proprietary, sector specific, technology of which, the resulting source code is the property of the Company. RevoluPAY's built-in features include: Leisure payments, Travel Payments, Retail and Hospitality payments, Remittance Payments, Real Estate Payments, pay-as-you-go phone top-ups, Gift Cards & Online Credits, Utility Bill payments, etc. RevoluPAY is powered by blockchain protocols, and, is squarely aimed at the worldwide multi-billion dollar leisure sector and, + **\$595 billion** family remittance market. RevoluPAY® is operated by the European wholly owned subsidiary RevoluPAY S.L located in Barcelona. RevoluPAY S.L operates under European E-money - Directive 2009/110/EC through a licensed electronic money institution or EDE Banking Licensed entity. RevoluGROUP Canada Inc. controls **5 wholly owned subsidiaries** on 4 continents.

About RevoluGROUP Canada Inc.:

RevoluGROUP Canada Inc. is a multi-asset, multidivisional publicly traded Canadian company deploying advanced technologies in the; Online Travel, Vacation Resort, Mobile Apps, Money Remittance, Mobile Phone Top-Ups, EGaming, Healthcare Payments, Esports, Invoice factoring, 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. The Company has approximately 158,139,272 shares issued and outstanding.

RevoluGROUP Canada Inc.

"Steve Marshall"

STEVE MARSHALL

CEO

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