



## REVOLUGROUP

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### NEWS RELEASE

December 7<sup>th</sup>, 2020

#### **RevoluGROUP Canada Inc. Granted Canadian FINTRAC License**

**Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#))** (the "Company") is pleased to announce that The Financial Transactions and Reports Analysis Centre of Canada ([FINTRAC](#)) has granted the Company with the Canadian FINTRAC license M20352455 on the 4<sup>th</sup> of December 2020.

#### **The Broader Ramifications of The Canadian FINTRAC License**

The granting of the Canadian FINTRAC license represents a major corporate milestone. Bringing the RevoluPAY app's banking technology home to Canada has been the management's goal from the outset. The national dialogue surrounding Open Banking is at a fever pitch across Canada. While the several U.K. domiciled Neobanks are vying for access into the nascent app-based digital banking space, to managements knowledge, RevoluGROUP is the only Canadian Fintech with proven and functioning technology. A Canadian federally endorsed open banking legal framework is seemingly approaching. During this interim term, RevoluGROUP chose to accelerate the adoption of its RevoluPAY Neobank Fintech to customers worldwide, having met and exceeded Europe's most stringent banking security criteria to obtain the coveted pan-European [PSD2 license](#). RevoluPAY also joined forces with the top 40 world bank [BBVA](#), [Flutterwave](#), and [Thunes](#). RevoluPAY is now transacting with [+100 countries](#).

RevoluGROUP CEO, Steve Marshall, stated: *"Bringing our core open banking technology back to Canada is a natural step, especially since an upcoming federal Open Banking legal framework is potentially looming."*

Canadian consumers appear primed for the Fintech revolution since, according to Payments Canada, 62% of Canadians reported using less cash since the onset of the pandemic. In comparison, 42% of Canadians surveyed said they avoided shopping in places that did not accept contactless payments. As a result of today's news, the Company expects to rapidly introduce a Canadian Dollar version of the RevoluPAY Apple and Android app with our linked Visa card upgraded to multi-currency. Canada will get an ensemble of financial technology that has proven extremely popular worldwide for its ease of use, cutting-edge transaction security, and minimal fees when compared to conventional banks.

## Stage set for Neobanks in Canada

**Business Insider** recently reported growing dissatisfaction with the Big Five Canadian banks, especially amongst consumers under 40. Fintech adoption has nearly tripled in Canada, increasing from just 18% in 2017 to 50% in 2019, **per E.Y.** Meanwhile, during the past decade, European born RevoluGROUP executives witnessed firsthand a similar scenario unfold in Europe. During this closely observed period, the emergence of Neobanks saw conventional banks ceding significant market share to app-based banking technology equivalent to RevoluPAY.

## United States MSB License Update

During the past week, management at the Florida based wholly-owned subsidiary **RevoluGROUP USA Inc.** has submitted several State government solicited supplementary documents. The progress concerning the petition for the analogous United States MSB licenses is advancing positively. The recent obtention of the Canadian FINTRAC license in conjunction with the previously presented Pan-European PSD2 license bodes well for the Company's ongoing application process.

## Links Used in This News Release

FINTRAC Website - <https://www.fintrac-canafe.gc.ca/fintrac-canafe/1-eng>

E.Y. Study Canadian Fintech Adoption - <https://shortly.cc/rCHVD>

Business Insider Canada Open Banking - <https://shortly.cc/exMWf>

RevoluPAY PSD2 License - [https://www.revolugroup.com/psd2\\_bank\\_license/psd2/](https://www.revolugroup.com/psd2_bank_license/psd2/)

## 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 built-in features include Remittance Payments, Retail and Hospitality payments, Real Estate Payments, pay-as-you-go phone top-ups, Gift Cards & Online Credits, Utility Bill payments, Leisure payments, Travel 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 is the self-licensed **European PSD2 payment institution 6900** under the auspices of E.U. Directive 2015/2366 and **EU Passporting**. 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 the; Banking, Mobile Apps, Money Remittance, 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 166,914,015 shares issued and outstanding.

## RevoluGROUP Canada, Inc.

*"Steve Marshall"*

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**STEVE MARSHALL**  
CEO

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