



REVOLUGROUP

4388 Still Creek Dr #211 Burnaby, BC, Canada, V5C 6C6  
[www.RevoluGROUP.com](http://www.RevoluGROUP.com)

TSX Venture Exchange Symbol: REVO  
Email: [info@RevoluGROUP.com](mailto:info@RevoluGROUP.com)

Telephone: (604) 229-1229

## NEWS RELEASE

April 24<sup>th</sup>, 2023

### **RevoluGROUP Canada Inc. and Suitor Agree to Suspend Equity Investment Negotiations due to Augmented Professional Commitments of Mr. Marshall**

**Vancouver, BC – RevoluGROUP Canada Inc. (TSX-V: [REVO](#)), (Frankfurt: [IJA2](#)), (Munich: [A2PU92](#))**, (the "Company") regrets to inform shareholders that management has reluctantly chosen to suspend the ongoing equity investment negotiations as a result of the temporary unavailability of CEO, Mr. Marshall. An untenable workload to which Mr. Marshall is currently subjected has resulted in an urgent director's resolution dated April 21<sup>st</sup>. Due to Mr. Marshall's nonattendance, Director Alfredo Manresa intervened on April 24<sup>th</sup>, 2023, signing a sixth addendum to the BINDING MOU ("Memorandum of Understanding") dated [January 5<sup>th</sup>, 2023](#). Said mutually agreed sixth addendum suspends for up to one month, extendable for an equal term, the ongoing negotiations surrounding a planned share equity acquisition by a European Financially Regulated entity allied to a UAE Based Financial Consultancy firm. The Company issues the current news release in conformity with policy 85, section B of the SECURITIES ACT as it pertains to "Disclosure of Material Change."

#### **Mr. Marshall's Untenable Workload**

Commencing March 17<sup>th</sup>, 2023, Mr. Marshall has struggled to combine a typical intense workload with augmented requirements emanating from Canadian capital markets regulators. The intensity of these requests has reached a climax triggering unsustainably amplified professional duties due to petitions, clarifications, phone calls, legal counsel deliberations, and response deadlines. The well-being of the Company's staff always remains a #1 priority. Conclusively, surmounting and continued Canadian capital markets regulatory requests have regrettably impacted Mr. Marshall's ability to devote sufficient time and concentration to concluding the current intricate equity investment for the Company's shareholders.

As such, upon diligently studying the protracted nature and potential intensity of the underlying Canadian regulatory requests, [RevoluGROUP executive management](#) voted unanimously on April 21<sup>st</sup> to authorize Mr. Marshall to take time out from the present negotiations to focus exclusively on the recent, imperative, and recurrent Canadian capital markets regulatory requisitions. As a result, Mr. Manresa discussed with the suitors today, who concurred that since the negotiation's inception, Mr. Marshall had been the Company's crucial protagonist and key negotiator, displaying unique knowledge of the current transaction. As such, the suitors agree that it would not be prudent and is probably ill-advised to attempt to conclude this difficult stage of the final negotiations in the absence of Mr. Marshall.

Faced with the above-unexpected reality, all parties agreed to suspend the equity investment negotiations for an initial term of up to one month ending at midnight on May 23<sup>rd</sup>, 2023. The suspension period shall be subject to an automatic extension unless the underlying motives for Mr. Marshall's unavailability remain unchanged. The parties further agree that if before the date mentioned above, and at any time, Mr. Marshall's

current and projected workload reduces as a result of the conclusion of the Canadian regulatory imperatives, thus permitting his direct and immediate reincorporation into the negotiations, the parties preemptively agreed to immediately recommence negotiations within 72 hours of said notification, diligently taking the conclusive steps to accomplish the present pending equity investment as soon as possible.

## **United States Florida Office of Financial Regulation MSB License Extended**

The Company is pleased to announce that the RevoluGROUP USA Inc. (dba "RevoluPAY") granted **Money Transmitters Part II license** with expanded implicit regulatory approval for Part III financial activities by the Florida Office of Financial Regulation has received approval of extension until 30th of April 2025.

## **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 193,585,376 shares issued and outstanding.

## **RevoluGROUP Canada, Inc.**

*"Steve Marshall"*

---

**STEVE MARSHALL**  
CEO

For further information, contact:  
RevoluGROUP Canada Inc.  
Telephone: (604) 332 5355  
Email: [info@revolugroup.com](mailto: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](http://www.sedar.com) for further information.