



## VENTURES CORP

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### NEWS RELEASE

May 29<sup>th</sup>, 2019

#### **CUV Ventures Corp. Central Bank PSD2 License Final Submission Completed**

**Vancouver, BC – CUV Ventures Corp. (TSX-V: CUV)** (“the Company”) is pleased to announce that, further to the news release dated [10<sup>th</sup> May 2019](#), the Company has successfully concluded the submission of all requisitioned documentation to the Central Bank. The two final documentation submissions occurred on May 24<sup>th</sup> and, May 29<sup>th</sup> 2019, with the Company having received formal date stamped submission approvals accordingly. Further, the Company wishes to provide a comprehensive update of the various proprietary verticals.

#### **PSD2 License Final Documental Submission Concluded**

As per the news release dated [10<sup>th</sup> May 2019](#), the Company worked intensively with legal counsel, on both sides of the Atlantic, to complete the task to successfully submit, any and all final documentation requisitioned by the Central Bank. The Company is now in position to confirm to shareholders that every document requested is in the possession of the Central Bank.

#### **Timeline for Central Bank PSD2 License Response**

In a written communication received from lead counsel at the prestigious law firm Hogan Lovells dated 28<sup>th</sup> May 2019, the lead attorney handling the RevoluPAY PSD2 License petition advised the Company that, the Central Bank would likely provide a final response within 40 calendar days. Therefore, presuming that the whole term given be entirely utilized by the Central Bank, this would result in a final maximum response date of 8<sup>th</sup> July 2019. However, Hogan Lovells advises in the said communication that, in their experience, the outcome could well be known between 30-40 days from today. The Company remains extremely positive with regard to the ultimate approval of a Central Bank issued PSD2 License.

#### **RevoluCHARGE Update**

While [RevoluCHARGE](#) has yet to be marketed in any meaningful manner, the proprietary Worldwide Mobile Phone Top-Up service has begun to gain reasonable traction through word of mouth. On certain peak days, the vertical has generated up to 330 separate mobile phone top-ups of a median average of \$10 USD per top-up. In the

month of May, the system experienced an increase in user top-ups of 249.35% compared to April 2019. Based upon the fact that the Company has yet to market this vertical, the results have proven very promising thus far.

### **RevoluVIP Technical and Programming Updates**

As explained to shareholders in the [18<sup>th</sup> April 2019](#) news release, RevoluVIP will incorporate a gradual launch. As such, on Friday 31<sup>st</sup> May the following enhancements will be introduced.

#### **Airport Transfers – From Airport to Accommodation**

#### **Airport Transfers – From Accommodation to Airport**

The Company has successfully completed all steps relating to the provision of Cruises on the [RevoluVIP](#) platform and, is awaiting final technical XML link-up shortly. The company has further experienced certain delays, attributed to Juniper, concerning rental-car incorporation, however, both in-house CTO and Juniper are working diligently to solve the issue forthwith.

The Company will continue to update the [RevoluVIP members only travel club](#) and, once a homogenous assortment of worldwide services is available, it will begin extensive marketing of the platform. However, consumer uptake of the system has begun, multitudes of flights and hotel packages have been sold and, successfully utilized. More importantly, consumer feedback concerning the attained discounts achieved through [Diamond Membership](#) have been very encouraging.

### **RevolUTILITY Update**

Advisor Daniel Hernandez and, software contractor Bonsoft, both of whom previously assisted with the prior released RevoluCHARGE vertical, have contractually confirmed that the RevolUTILITY vertical will make its public release debut on the 28<sup>th</sup> June 2019. [RevolUTILITY Presentation](#)

### **RevoluPAY App Usage Data**

The Company has established an average user usage heavily weighted towards Apple iOS devices at a range of approximately 12 to 1. Initially, the Company had assumed that this disparity be related to inconsistencies with the software and, certain legacy Android devices, however, after an extensive revision of the Android App version and, profound analysis of customer feedback, from both current and legacy Android devices, there seems to be no correlation between the lower Android use and, the App itself. Therefore, the Company has concluded that the cross-section of users is simply weighted towards iOS due to mobile device preference.

### **RevoluFIN Update**

On May 17<sup>th</sup> 2019, both Company CEO, Steve Marshall and, Director Alfredo Manresa, concluded a 7 day visit to the [RevoluFIN](#) headquarters in Panama City, Panama. Mr. Marshall, Mr. Manresa and, corporate Panamanian attorney, Christian Ortega, met with several financial institutions and, studied numerous loan applications. The Company expects to provide shareholders with a concise update concerning RevoluFIN in June 2019.

### **About CUV Ventures Corp.:**

CUV Ventures Corp. 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, Invoice factoring, Blockchain Systems, and Fintech app sectors.

Our flagship technology is RevoluPAY®, the Apple and Android multinational leisure payments and remittance app, powered by blockchain protocols, and aimed at the worldwide + \$595 billion family remittance market. [Click here](#) to read more.

For further information on CUV Ventures Corp. (TSX-V: [CUV](#)) visit the Company's website at [www.cuvventures.com](http://www.cuvventures.com). The Company has approximately 144,873,000 shares issued and outstanding.

## **CUV VENTURES CORP.**

*"Steve Marshall"*

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**STEVE MARSHALL**  
CEO

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