



## VENTURES CORP

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### NEWS RELEASE

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#### **CUV Ventures Corp. RevoluPAY® Signs Agreement To Handle Expedia and Booking Holdings Virtual Credit Card Payments for B&B and Small Hotels**

- RevoluPAY® to act as a Virtual Credit Card (VCC) clearing agent for the expanding B&B sector, with up to 5% processing fee on each transaction.
- Approximately 3 million small hotel establishments, bed & breakfasts and private accommodations currently feature on Expedia, Booking Holdings branded websites.
- Property owners or their agents are paid through a one-use VCC for the exact stay cost by Expedia, Booking Holdings.
- Property owners or their agents will be able to instantly convert VCC funds into RevoluPAY e-Wallet funds and instantly transfer the balance to their bank accounts in currently 43 countries.
- Immediate liquidity for bed & breakfast and private accommodation owners who are paid via Expedia or Booking Holdings VCC method.
- Panamanian citizen and Attorney, Christian Ortega, joins the CUV RevoluFIN Advisory Board.

**Vancouver, BC – CUV Ventures Corp. (TSX-V: CUV)** (the “Company”) is pleased to announce that it has signed an agreement to permit owners or agents of bed & breakfasts and small hotels featured on Expedia and Booking Holdings branded websites to settle Virtual Credit Card (VCC) payments received from the aforementioned online travel agents (OTA’s) using a special merchant RevoluPAY® e-Wallet.

The Company wishes to further announce the appointment of Panamanian Attorney, Christian Ortega, to the Company's RevoluFIN Advisory Board.

### **About Expedia and Booking Holdings VCC Payments**

There are at least 3,000,000 small hotel establishments, bed & breakfasts, private houses, etc. that feature as bookable accommodations on Booking Holdings and Expedia branded websites. This number continues to grow, month-to-month, as travelers begin to explore B&B alternatives instead of regular hotel accommodations.

In 2017, Booking Holdings reported revenue of USD \$12.7 billion (brands include Booking.com, Priceline.com, Kayak.com, Agoda.com) and Expedia reported USD \$10.6 billion (brands include Expedia.com, Hotels.com, Hotwire.com, Trivago.com, Venere.com, Travelocity.com, Orbitz.com and HomeAway.com). An increasing percentage of these revenues are derived from non-traditional accommodations. As of December 2017, 75% of booking properties were homes, apartments and other non-traditional places to stay. This category grew 53% from December 2016 to December 2017. Likewise, Expedia saw its Homeaway division's revenue increase by 40% in 2017. This is clearly a trend in which RevoluPAY® clearance of VCC payments could experience exceptional growth.

### **Why Property Owners Choose VCC Payments**

B&B owners and small hotel establishments can ask Booking or Expedia to pay them by bank transfer but this method can take between 30 to 60 days to arrive, depending on monthly and bi-monthly wire payment cycles or the country of destination. The other available option available is payment through VCC, which is instantaneous, assuming the property owner has a viable method to collect funds from the VCC. Most credit card merchant accounts available today do not permit manual input of card data nor VCC, thus, posing a significant dilemma for the property owners or their agents. However, RevoluPAY® seamlessly offers this feature, under a specific agreement, permitting property owners to immediately and instantly settle VCC payments directly into their e-Wallet and, subsequently, forward these funds to their bank account.

### **What is a Virtual Credit Card (VCC) and How Does it Work?**

VCC's are online Mastercards or Visas that allow online payments to be made easily and safely. For each reservation, a specific VCC is generated by Booking or Expedia for the net amount due to the property owner or their agent for a specific reservation. Each VCC can only be used once (one card per reservation) and has a unique card number, with its expiration date and CVC, and cannot be reused. VCC's also carry an activation date, which depends on the booking conditions of the accommodation. In the case of non-refundable reservations, the VCC is generated as soon as the booking is made. In the case of reservations with flexible cancellation terms, the VCC activation date is the client's check-in date.

### **RevoluPAY® Projected Processing Fees for VCC Transactions**

In most cases, the VCC issuer, being the OTA, will charge approximately 3% of the resulting amount payable to the property owner. This 3% is, however, often less than an international wire fee. Secondly, the industry standard for credit card processing fees to merchants is

between 2.87 and 4.35% per transaction or, an average of 3.61%. In situations where cards are not present (such as those via VCC), the average is closer to 3.8%. Both VCC issuer fee at approximately 3% plus, the average 3.8%, results in a middling VCC deduction for property owners or, their agents, of 6.8%. RevoluPAY® expects to significantly lower these processing fees for VCC payments to property owners to between 4.5 to 5% while, at the same time, ensuring an excellent new RevoluPAY® revenue stream for shareholders.

### **Christian Ortega Joins RevoluFIN Advisory Board**

The Company welcomes Attorney, Christian J. ORTEGA, to its RevoluFIN Advisory Board. Mr. Ortega has practiced law in the Republic of Panama for over 15 years, as one of Panama City's most prominent attorneys and, is currently the General Manager of C & S Company, dedicated to legal investigative services, execution of precautionary measures and debt recoveries for insurers and various banks in Panama. Mr Ortega's illustrious legal career has placed him in multiple roles as lead counsel for large Panamanian retailers, importers and exclusive license holders, including a broad-spectrum of retailers of luxury goods produced by PANDORA, HUBLOT, BREITLING, HEARTS ON FIRE, LUSH, ALEX AND ANI and many more. Mr. Ortega is the founding partner of the firm LEGAL CORP & INVESTMENTS, which has garnered and maintains profound long-standing relationships with National and International financial institutions located in the Republic of Panama.

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

CUV Ventures Corp. is a multi-asset, multi-divisional, publicly-traded Canadian company deploying advanced technologies in online travel, vacation resort, mobile apps, money remittance, mobile phone top-ups, invoice factoring, Blockchain systems, and Fintech app.

The Company's flagship technology is RevoluPAY®, the Apple and Android multinational leisure payments and remittance app, powered by Blockchain protocols. Its focus is on 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 123,500,000 shares issued and outstanding.

On behalf of the Board of Directors,

CUV VENTURES CORP.

STEVE MARSHALL

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