



## VENTURES CORP

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### NEWS RELEASE

April 10<sup>th</sup>, 2019

#### **CUV Ventures Corp. Central Bank Reply Concerning PSD2 License**

**Vancouver, BC – CUV Ventures Corp. (TSX-V: CUV)** (the “Company”) is pleased to announce that it received the eagerly awaited letter from the Central Bank, dated 09 April 2019, transmitted directly by email, from the Central Bank, to Hogan Lovells and, RevoluPAY CEO, Alfredo Manresa, on April 10<sup>th</sup> 2019 at 13.01 CET.

#### **PSD License Central Bank Reply**

On April 10<sup>th</sup> 2019, at 13.01 CET, both Hogan Lovells and, RevoluPAY CEO, Alfredo Manresa, conjointly received a written reply from the Central Bank, concerning the petition, by the Company’s wholly owned subsidiary, RevoluPAY S.L., for a European PSD2 license, as per the Company’s news release dated [10<sup>th</sup> December 2018](#). The 10-page letter, signed by the Division chief of the Vice-Secretary General of Authorizations of the Central Bank of Spain, solicits supplementary documental information, certain internal procedural declarations and, specific due-diligence information, pertaining to Directors of both CUV Ventures and, the wholly owned subsidiary, RevoluPAY S.L. The entire letter and, the supplementary information requested from RevoluPAY S.L. and, CUV Ventures Corp., is requested under the auspices of Royal decree law 19/2018 - 23<sup>rd</sup> November 2018, pertaining to the PSD2 licensing in the Kingdom of Spain.

#### **The Company’s Plans Concerning the Supplementary Elements Requisitioned**

The Company is now aware, as of today, of the supplementary information and, documentation, requested by the license issuing body of the Central Bank and, will work diligently with Hogan Lovells in Europe and, corporate legal counsel in Canada, to meticulously prepare the extensive supplementary elements required. Under initial analysis of the letter received a few hours ago and, due to the overall administrative complexity of the supplementary information requested, allied to the invariable requisite of external assistance from the aforementioned legal counsels and, other parties, the Company is unable to place a time-frame on the conclusion of the task at hand at this time. However, in the coming hours and days, management will work closely with legal counsel, on both sides of the Atlantic, to provide shareholders with a projected timeframe, to conclusively deliver to the Central Bank, all supplementary information

requisitioned and, provide this estimation to shareholders, once established, in a future news release.

## **Continuation of RevoluPAY**

In recent days, management have been privy to certain shareholder misconceptions concerning the ongoing ability of the Company's RevoluPAY App to operate, while the Company awaits approval of the above mentioned proprietary PSD2 license. Shareholders are urged to read the Company's news release dated [7<sup>th</sup> January 2019](#), in which, management, informed shareholders that RevoluPAY had received a Central Bank exemption to operate the RevoluPAY app, up-to the amount of 3 million euros (approx. CA\$ 4.5 million) per month. Furthermore, the supplementary utilization of an indefinite third-party license, granted under contract, for amounts over and above the cited exemption amount. Thus, RevoluPAY has operated unabated, since its worldwide launch and, will continue to operate, regardless of the Company's declared and, demonstrated, desire to obtain a proprietary PSD2 license.

## **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 134,500,000 shares issued and outstanding.

## **CUV VENTURES CORP.**

*"Steve Marshall"*

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**STEVE MARSHALL**  
CEO

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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.