



## VENTURES CORP

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### NEWS RELEASE

January 7<sup>th</sup>, 2019

#### **CUV Ventures Corp. RevoluPAY® Receives Preliminary Central Bank Interim Approval to Process Up-To 3 Million Euros Per Month. RevoluPAY Prepaid Visa Approved.**

- **RevoluPAY® Receives Written Central Bank Approval on Jan 4<sup>th</sup>, 2019 To Begin Operations Under Interim Exemption, Article 14, Under the Auspices of Law Decree 19/2018, 23 of November 2018.**
- **RevoluPAY® Permitted to process up-to 3 Million Euros (approx. 4,583,000 \$CA) monthly, until final Electronic Money Institution license approval.**
- **RevoluPAY® awarded exemption, bodes well for final full license approval.**
- **RevoluPAY® Central Bank License Application Submitted 22 November 2018, New European PSD2 Licensing Regulations Introduced 23 November 2018.**
- **RevoluPAY® Impending Electronic Money Institution License Approval To Be Under Newest PSD2 Regulations, Known Colloquially as the “Open Banking Directive”**
- **RevoluPAY® Receives Final Visa Inc. Homologation Approval for Prepaid, E-Wallet Linked, RevoluPAY® VISA Card.**
- **RevoluPAY® processing of Expedia and Booking Holdings VCC Cards continues to increase.**

**Vancouver, BC – CUV Ventures Corp. (TSX-V: CUV)** (the “Company”) Vancouver, BC – (the “Company”) is pleased to announce that the wholly owned subsidiary, RevoluPAY® S.L., received official correspondence, from the executive commission of the Central Bank, dated 21 December 2018 but, delivered to RevoluPAY® Headquarters on January 4<sup>th</sup> 2019, granting temporary exemption to RevoluPAY®, pending final license approval, to begin full financial

operations up-to a maximum monthly sum of 3 Million Euros (approx. 4,583,000 \$CA), under the auspices of article 14 of law decree 19/2018, 23 November 2018. The company believes that this subsequent event and, interim consent, bodes well for the previously submitted proprietary banking license application, currently under review by the central bank since November 22, 2018, and, subject to a statutory 90-day approval. The cited consent came shortly after the successful compliance by RevoluPAY® of Central Bank Two-factor Authentication, as explained to shareholders on [December 20th, 2018](#). As per the company's news release dated [October 1<sup>st</sup>, 2018](#), the E-Wallet linked, [RevoluPAY® Prepaid Visa Card](#), has received final homologation from Visa Inc., on the 4<sup>th</sup> of January 2019.

### **RevoluPAY® Banking License - Electronic Money Institution**

As shareholders are aware, the RevoluPAY® iOS and Android app currently operate under an indefinite third-party banking license. This license is currently utilized for all user accounts, payment receipts, processing and, other banking activities, for which the proprietary RevoluPAY® app is capable. However, the company has pursued its own Electronic Money Institution banking license since June 2018. First retaining prestigious law firm Hogan Lovells and, then subsequent encounters with central bank officials. Culminating in RevoluPAY® submitting the formal petition for a proprietary PSD2 Electronic Money Institution banking license on November 22nd, 2018. It is coincidental that the PSD2 legislation was ultimately introduced into law one day after, on 23<sup>rd</sup> November, meaning that RevoluPAY®, if approved, will obtain the latest and, most advantageous variant of the said license. Today's advent, obtaining the, now conceded, interim exemption from the Central Bank, paves the way for RevoluPAY® to become a fully licensed Electronic Money banking Institution, a prestigious and economically favorable outcome for shareholders, which will allow RevoluPAY® to act autonomously in the following capacities:

- Operating a payment account and enabling cash to be placed on and, withdrawn, from a payment account
- Executing payment transactions
- Issuing payment instruments or acquiring payment transactions
- Money remittance
- Payment initiation services
- Account information services
- Proprietary SEPA and Swift Codes

### **RevoluPAY® e-Wallet Linked Prepaid Visa card**

The [RevoluPAY® physical international visa card](#) permits withdrawals from any ATM that accepts Visa worldwide, allied to POS payment at any location that accepts Visa. This functionality will give RevoluPAY® app users an added layer of financial autonomy, in those locations where NFC enabled POS devices and ATMs, for which RevoluPAY is already enabled, are not yet operational. The card manufacturer has informed the company that the first batch of cards should be available within 4 to 5 weeks.

### **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 127,160,000 shares issued and outstanding.

CUV VENTURES CORP.

STEVE MARSHALL

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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.