



## VENTURES CORP

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### NEWS RELEASE

September 11<sup>th</sup>, 2019

#### **CUV Ventures Corp. Banco Bolivariano MOU For RevoluPAY® Remittance Deliveries To And Originating From Ecuador.**

**Vancouver, BC – CUV Ventures Corp. (TSX-V: CUV)** (the “Company”) is pleased to announce that it has signed a memorandum of understanding (“MOU”) with **Banco Bolivariano**, on Sept. 09<sup>th</sup> 2019. The MOU, signed by CUV CEO, Steve Marshall and, Mrs. Maria Gabriela Valverde Farfan, Director of the Family Remittances Division, outlines a mutual desire to deploy a joint tech task force to establish the technical requirements for the **RevoluPAY®** e-Wallet family remittances and, cash advances for visiting tourists, to be collected at approx. 78 bank branches and, a further approx. 400 pick-up points across Ecuador. The parties have agreed to work on a Definitive Agreement (“DA”) concerning bilateral commissions, the technical linking of payments settlement systems and, the mechanism for the instant delivery of worldwide remittances and, tourism focused cash-advances. The company would also like to thank Advisor, Emilio Morales, for his assistance in forging this potentially valuable relationship with Banco Bolivariano.

#### **About Banco Bolivariano**

Banco Bolivariano is a commercial bank headquartered in Ecuador and was founded in 1979. Banco Bolivariano is the fourth largest private bank in the country, handling approximately 600 million dollars a year in remittances, approximately 60% from Europe and 40% from the United States. The bank has 78 branches throughout the country and, more than 400 supplementary remittance delivery points in rural areas. Banco Bolivariano is a modern financial institution that caters to multiple banking sectors, and its services cover remittances deliveries, fixed-term deposits, and other regular banking operations. The bank has subsidiaries, which include Casa de Valores SA, Administradora de Fondos y Fideicomisos Bolivariano SA, and more.

#### **Remittance and Tourism Data For Ecuador**

The central bank of Ecuador **estimates** that the country receives over **\$3 Billion USD** annually through international remittances. Furthermore, Ecuador remains a popular South American tourism hotspot, with approximately **1.8 million visitors** annually. The company’s RevoluVIP platform offers travel to Ecuador on the **EcuadorVIP** country

website therefore, the proposed agreement with Banco Bolivariano will allow visiting tourists easy access to local currency through their RevoluPAY® app.

## **South American Remittance Focused Definitive Agreements**

The company is in the final phases of negotiations to convert previously signed Memorandum of Understanding's ("MOU's") into Definitive Agreements ("DA") with: [Interbank](#) (Peru), [Easy Pagos](#) (Ecuador), [Grupo Eficacia](#) (Guatemala, El Salvador, Nicaragua) and, [RedCHAPINA](#) (El Salvador, Guatemala, Mexico).

## **About RevoluPAY®**

The Company's flagship technology is [RevoluPAY®](#), the [Apple](#) and [Android](#) multinational payment app. Built entirely in-house, RevoluPAY features proprietary, sector specific, technology of which, the resulting source code is the property of the Company. RevoluPAY's built-in features include: Leisure payments, travel payments, retail and hospitality payments, remittance payments, real estate payments, pay-as-you-go phone top-ups, Utility Bill payments, Worldwide Gift Cards, VCC Cards, VCC Settlement, etc. RevoluPAY is powered by blockchain protocols, and, is squarely aimed at the worldwide multi-billion dollar leisure sector and, + [\\$595 billion](#) family remittance market. RevoluPAY® is operated by the European wholly owned subsidiary RevoluPAY S.L located in Barcelona. RevoluPAY S.L operates under European E-money - Directive 2009/110/EC through a licensed electronic money institution or EDE Banking Licensed entity.

## [RevoluPAY Presentation](#)

### **Links Utilized in this news release**

Banco Bolivariano - <https://www.bolivariano.com/>

Ecuador central Bank Data - <https://www.docdroid.net/UoZMs9t/easypagos-presentacion.pdf>

World Bank Remittance Data - <http://www.worldbank.org/en/topic/migrationremittancesdiasporaissues/brief/migration-remittances-data>

Ecuador Tourism Data - <https://tradingeconomics.com/ecuador/international-tourism-number-of-arrivals-wb-data.html>

EcuadorVIP - <https://ecuador-vip.com/>

Ecuador Remittances by City - <https://docdro.id/Qkj81zu>

2019 Banco Bolivariano Shareholder AGM Report - [https://www.bolivariano.com/docs/default-source/general-pdf/gobierno-corporativo/junta-accionistas/jga\\_2019\\_version\\_completa.pdf](https://www.bolivariano.com/docs/default-source/general-pdf/gobierno-corporativo/junta-accionistas/jga_2019_version_completa.pdf)

## **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 150,322,712 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.