

MPH Ventures to Change Name to Cuba Ventures Corp., Announces Proposed Change of Business, Planned Financing

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VANCOUVER, BC, Feb. 01, 2016 (GLOBE NEWSWIRE) -- [MPH Ventures Corp.](#) (TSX-V:MPS) (OTCBB:MPSFF) (Frankfurt:IJA2) (the "Company") is pleased to announce a proposed Change of Business ("COB") which, subject to regulatory acceptance, will see the Company transition from a Resource Issuer to a Technology Issuer.

MPH Ventures Corp. is a Tier 2 TSX Venture listed company formed under the laws of the Province of British Columbia, its primary focus has been the exploration and development of mineral exploration properties located in northwestern Ontario.

MPH Ventures' new business will commence through the acquisition of the remaining 80% interest in Travelucion S.L. ("Travelucion"), from Steve Marshall, a Canary Island resident and principal operator of Travelucion. Travelucion is a privately owned limited liability company formed under the laws of the Canary Islands, Spain.

Travelucion is an online travel and digital marketing company that specializes in travel marketing, electronic reservations and online booking solutions for international visitors to Cuba.

The COB will be accomplished through:

- the acquisition of the remaining 80% interest in Travelucion S.L. not currently owned ("The Acquisition")
- the assembly of an experienced team of management professionals ("The Team")
- a name change to Cuba Ventures Corp. to reflect the new business ("Name Change")

The Acquisition

On July 8, 2015, MPH Ventures announced it had signed a Definitive Agreement with Steve Marshall, the shareholder of Travelucion S.L. pursuant to which the Company would acquire 20% of the shares of Travelucion S.L. in exchange for 4,000,000 common shares of MPH Ventures and CAN\$100,000 in cash with an option, for a period of eight months, to acquire the remaining 80% of the shares of Travelucion S.L. by the issuance of a further 16,000,000 common shares of MPH Ventures.

On negotiation of the acquisition, Steve Marshall was arm's length to the Company and its directors, officers and insiders.

On October 20, 2015, the Company completed the acquisition of a 20% interest in Travelucion S.L. by the issuance of 4,000,000 common shares of MPH Ventures at a deemed price of \$0.05 per share and the payment of CAD \$100,000 to Steve Marshall, the selling shareholder of Travelucion S.L..

On February 01, 2016, MPH Ventures gave notice to Travelucion S.L. of its intention to exercise its option to acquire the remaining 80% of the shares of Travelucion S.L..

The acquisition is subject to TSX Venture Exchange acceptance.

The Business

The COB is through the acquisition of the remaining 80% of the shares of Travelucion S.L. not currently owned by MPH Ventures.

Travelucion owns one of the most significant portfolios of Cuba focused web properties and domains that have been promoting Cuba and offering online travel services to the Caribbean nation since 1995.

Travelucion's revenues have been increasing in the wake of the notable shift in American policy towards Cuba as diplomatic relations between the two nations has now normalized and with travel restrictions on Americans visiting Cuba starting to gradually relax. Travel restrictions that make it difficult for most Americans to visit the Caribbean island remain in place but new rules put in place by U.S. President Obama has made it much easier for permitted Americans to visit Cuba than it has been for the last half-century.

Travelucion owns 432 web assets popularizing Cuban Culture, Music, Celebrities, over sixty major tourist destinations, Golf, Banking and Commerce which collectively generate over 30 million page-views per year. Through legacy agreements with Cuba's largest travel companies, Travelucion's emblematic e-commerce brands like Havanatur.com, Cuba VIP and GoCuba provide the company with access to a broader and more diverse portfolio of national travel and tourism packages in Cuba than any other travel provider. Travelucion is also uniquely established to handle the travel requirements of qualified U.S. travelers to Cuba. This allows permitted U.S. travelers, in addition to non-U.S. travelers, the ability to book online hotel and spa accommodations or create Cuban travel packages with exclusive private home rentals, exotic/antique car services and access to a multitude of guided or self-discovery tours across Cuba.

Travelucion's unaudited financials for the 12 month period from January 1st to December 31st, 2014 show a net income of CDN \$6,177.00 on sales net of cancellations and reductions of CDN \$672,116.00. Travelucion's unaudited financials for the 9 month period January 1st to September 30th, 2015 show a net income of CDN \$60,311.00 on sales net of cancellations and reductions of CDN \$1,071,833.00. Of particular note is the rapid growth in the net sales numbers over the last few years. This growth in travel booking sales has continued for the last quarter of 2015 as well as for January of 2016.

Travelucion plans to increase its revenues further by enhancing its corporate profile through additional marketing and by focusing on Canadian and American travelers. The majority of Travelucion's current sales are from Europe and South America yet Americans represent 34% of visitors to Travelucion's websites but account for less than 3% of the company's revenue. The company plans to establish relationships and partnerships with large North American travel companies and suppliers including cruise lines, water sports companies, and medical tourism as well as ecotourism suppliers. MPH and Travelucion will also overhaul and modernize the 432 websites that currently generate over 30 million page-views per year that drive traffic to Travelucion's booking platform to further monetize this online traffic. In addition, the company will continue to build on its 150 private home (Casa Particulars) rental listings using a model similar to that of Airbnb and HomeAway, as well as its taxi/historic private car rental services.

The Team

Jim Pettit: President, CEO and Director

Jim Pettit, a North Vancouver, BC resident, has been a director of MPH Ventures since January of 2002 and was appointed President and Chief Executive Officer in 2004. He is currently serving on the board of directors of several publicly traded companies and offers 25+ years of experience within the industry specializing in finance, corporate governance, executive management and compliance. Jim was previously Chairman and CEO of [Bayfield Ventures Corp.](#) which was bought by [New Gold Inc.](#) in January 2015.

Steve Marshall: President, CEO of Travelucion S.L.

Steve Marshall, a Canary Island resident, is the President and CEO of Travelucion and the owner of the remaining 80% interest in Travelucion and its Cuban web domain/asset portfolio. He is a trilingual entrepreneur specializing in international marketing and deal brokering having successfully adapted to varied world markets throughout his career directing marketing campaigns in Spain, France, Russia, Moldova, Ukraine and Cuba including a multinational timeshare company and a multilevel digital marketing corporation. Mr. Marshall spent 11 years in Cuba specializing in Cuban joint ventures and successfully founded a number of companies including, Primeras Inversiones, (Havana Free Zone), first State approved real estate joint venture - CIMEX, Dimension W-Tech start-up joint venture with the Ministry of Communications, and the first Cuba-centric online marketing company handling over 30 million annual internet visitors with the Ministry of Tourism. Steve's past Cuban ventures have received coverage in the Financial Times, BBC News, CNN, Time Magazine, Washington Post, Chicago Tribune, and The Wall Street Journal. Steve was a special advisor to a number of Cuban corporations spearheading their entrance into the new economy and providing support and investment in a range of commercial sectors. He is knowledgeable concerning the idiosyncrasies of dealing with the Cuban Government and Cuba's foreign investment laws.

Don Myers: Director

Don Myers, a Vancouver, BC resident, has served as a non-executive Director and audit committee member of MPH Ventures Corp. since September 2005. Mr. Myers is the Director of Corporate Communications at 98 Corporate Group Resources Ltd. which provides public company administrative management services including venture capital financing, business development, accounting and corporate communications. He is currently serving on the board of directors of three companies and manages the investor relations and corporate communications of four publicly traded mineral exploration and development companies. He has 30 plus years of experience in public company management and investor relations having helped raise over \$350 million in venture capital for resource and technology companies listed on the TSX Venture, NASDAQ and Toronto Stock Exchanges.

Amanda Chow, CPA, CMA: Director

Amanda Chow, a Burnaby, BC resident, has served as an independent Director and audit committee member of MPH Ventures Corp. since November 2005. Ms. Chow is a Chartered Professional Accountant (CPA, CMA) and a graduate of Simon Fraser University where she earned her Bachelor of Business Administration degree. She began working with public companies in 1999.

Name Change

[MPH Ventures Corp.](#) board of directors has approved a name change to Cuba Ventures Corp. to better reflect the Company's new business direction.

Private Placement

MPH Ventures announces a non-brokered private placement of up to 10,000,000 units (the "Unit") at a price of \$0.05 per unit to raise proceeds of up to \$500,000. Each Unit will consist of one common share and one half of one non-transferable share purchase warrant (the "Warrant"). Each whole Warrant will entitle the holder to purchase one additional common share, for a period of two years, at a price of \$0.075 per share.

The proceeds will be used for the aforementioned growth opportunities and corporate developments with Travelucion, as well as for general working capital purposes.

A finder's fee of 7% in cash and 7% in non-transferable warrants (the "Finder's Warrants") may be paid in connection with part of this private placement. Each Finder's Warrant will entitle the finder to purchase a common share at a price of \$0.075 per share for a period of two years from the closing date of the private placement.

The private placement is subject to TSX Venture Exchange acceptance.

Sponsorship

MPH Ventures will apply to the TSX Venture Exchange for a waiver of the requirement to engage a sponsor with respect to the COB; however, there is no assurance that a waiver will be granted. The Company intends to include any additional information regarding sponsorship in a subsequent press release.

Shareholder Approval

The Company intends to apply to the TSX Venture Exchange for a waiver of the shareholder approval requirement for a COB pursuant TSX Venture Exchange Bulletin dated March 30, 2015.

Trading Halt

MPH Ventures common shares are currently halted and the Company anticipates they will remain halted until the documentation required by the TSX Venture Exchange for the proposed COB can be provided to the Exchange.

About MPH Ventures Corp.:

MPH Ventures has acquired a 20% interest in Travelucion S.L., an online travel digital media company and has given notice of its intention to acquire the remaining 80% interest, subject to TSX Venture Exchange

approval. Travelucion is a cash-flow positive online travel digital media company that specializes in travel marketing, electronic reservations and online booking solutions for international visitors to Cuba. Travelucion owns one of the most significant portfolios of Cuban focused web assets, through 432 sites, which collectively generate over 30 million page-views per year and direct traffic to the main Travelucion booking site.

For further information on MPH Ventures Corp. (TSX-V:MPS) visit the Company's website at www.mphventurescorp.com.

MPH Ventures Corp. has approx. 33.3 million shares issued and outstanding.

MPH Ventures Corp.

"Jim Pettit"
JAMES G. PETTIT, President & CEO

For further information contact myself or:

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CAUTIONARY STATEMENT

Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterested shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the COB may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has not approved nor disapproved of the contents of this press release.

READER ADVISORY

Statements in this press release may contain forward-looking information including, statements regarding the contemplated COB and private placement. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of MPH Ventures. Factors that could cause the actual results to differ materially from those in forward-looking statements include, failure to obtain regulatory approval, the continued availability of capital and financing, and general economic, market or business conditions. The reader is cautioned not to place undue reliance on any forward-looking information. There can be no assurance that the proposed change of business or private placement will be completed or, if completed, will be successful. Please see the public filings of the Company at www.sedar.com for further information.

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