Suite 1610 – 777 Dunsmuir Street, Vancouver, BC, Canada, V7Y 1K4
www.cubaventures.com

TSX Venture Exchange Symbol: CUV
Email: info@cubaventures.com
Telephone: (604) 687-3376
Facsimile: (604) 687-3119

NEWS RELEASE

November 17, 2016

Cuba Ventures Closes Non-Brokered Private Placement of $490,500 and the Company's Plans for Proceeds

Vancouver, BC – Cuba Ventures Corp. (TSX-V: CUV) (OTCBB: MPSFF) (the "Company") is pleased to announce the closing of a non-brokered private placement of $490,500.

The financing will be completed through the issuance of up to 9,810,000 units (the "Units") at a price of $0.05 per unit. Each Unit consists of one common share and one non-transferable share purchase warrant ("Warrant"), with each whole Warrant entitling the holder to purchase one common share for a period of two years at a price of $0.075 per share.

In connection with the financing, Cuba Ventures issued a total of 383,600 warrants to finders (the "Finder's warrants") who introduced certain subscribers to the private placement. Each Finder's Unit will entitle the finder to purchase, for a period of two years, a Finder's Unit on the same terms as the private placement Unit. The Company also paid to finders a cash total of $19,180 in connection with this financing. The Unit Shares and Warrants issued under the private placement and any shares issued pursuant to the exercise of the Warrants and Finder's Units are subject to a four month and one day expiring March 17th, 2017.

CEO, Steve Marshall commented: "*The closing of this private placement is pivotal for the growth of Cuba Ventures. We will be using a part of these proceeds to do a complete overhaul of our legacy travel platform featured on www.havantur.com and a further 68 national branded Cuba Travel e-commerce websites. Concurrently, we will transform an initial group of our large portfolio of Cuban-information websites, which generate approximately 35 million annual page views, into today's current; design, website SEO and technological platform standards. Not only should these changes make it easier for travelers to navigate our pages and platforms, it should also help drive a significant number of extra web visitors to our 432 websites which cover the island.*"

Cuba Ventures in the News:

Canada's preeminent business publication, The Financial post, recently debuted an article on November 15th on how a "pro-business" Trump administration can be a catalyst for Cuba Ventures:

http://business.financialpost.com/business-trends/cubas-future-looks-bright

About Cuba Ventures Corp.:

Cuba Ventures Corp. is a publicly traded Canadian company capitalizing on the growth and unique opportunities in the USD $3.5 billion per year Cuban travel and tourism industry. Travelucion, a wholly owned subsidiary, is a digital media and marketing company which owns a vast portfolio of Cuba related websites and online portals providing travel information, featuring individual web assets for Cuba's popular cities and towns, online booking solutions and online reservations through proprietary software, catering to international visitors to Cuba. Travelucion's online travel division is a duly licensed retail travel supplier handling millions of dollars in sales annually.

Travelucion's 432 Cuba focused multilingual websites generate over 30 million page-views per year, directing traffic to the company's online booking and e-commerce sites. These online websites cover all facets of Cuba including over 80 travel destinations, hotels & resorts, bed & breakfast, tours, car rentals, restaurants, as well as Cuban culture, history, music, celebrities, sports, medical treatments and more.

Travelucion's revenues have been rapidly growing in the wake of the notable shift in American policy towards Cuba. With diplomatic relations now normalized and restrictions on qualified American travel to Cuba relaxed, opening of the multi-billion dollar travel market to the Caribbean nation is becoming a reality. Travelucion's continued media dominance over the past two decades has provided Cuba Ventures with a competitive advantage in the burgeoning Cuba travel and online media space. With the relaxing of rules for American travelers to Cuba and the potential of further easing, growth and investment opportunities are on the rise in Cuba.

For further information on Cuba Ventures Corp. (TSX-V: CUV) or Travelucion visit the Company's website at www.cubaventures.com or www.travelucion.com. Cuba Ventures Corp. has approx. 62.6 million shares issued and outstanding.

CUBA VENTURES CORP.

STEVE MARSHALL

Steve Marshall
CEO

For further information contact myself or:
Nick Findler
Cuba Ventures Corp.
Telephone: 604-639-3850
Toll Free: 800-567-8181
Facsimile: 604-687-3119
Email: info@cubaventures.com

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 for further information.