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NEWS RELEASE

December 29th, 2016

Cuba Ventures Announces Tim Fernback as CFO and Re-Election of Directors at the AGM

Vancouver, BC – Cuba Ventures Corp. (TSX-V: [CUV](#)) (OTCBB: [MPSFF](#)) (the “Company”) is pleased to announce that the Company has appointed Tim Fernback MBA, CPA, CMA as its Chief Financial Officer (“CFO”). In addition, each one of the Company’s directors: Steve Marshall, James Pettit, Donald Huston, Tim Fernback and Amanda Chow have been re-elected to the board of directors of the Company at the Company’s annual general meeting of shareholders held in Vancouver on December 16th, 2016. Steve Marshall has consented to act as CEO, James Pettit to act as President and Tim Fernback has consented to act as CFO.

Tim Fernback has over twenty years of experience financing both private and public micro-capitalization companies in Canada. Mr. Fernback ran the technology consulting practice for Discovery Capital Corporation, a prominent British Columbia venture capital firm specializing in financing and consulting to technology-based start-up ventures. Mr. Fernback went on to run the Investment Banking and Corporate Finance Departments for one of the oldest and most respected Western Canadian-based brokerage firms, Wolverton Securities Ltd. Currently, Mr. Fernback provides strategic consulting services including business planning and analysis, supply chain management, capital markets support, corporate finance, and mergers and acquisitions services as Regional Director of The CFO Centre Limited, the world’s largest provider of permanent, part-time and interim CFO services to growing companies. Mr. Fernback has served as both a Director and Officer of several public companies.

Mr. Fernback is a graduate of McMaster University where he studied molecular biology and biochemistry, and a graduate of the University of British Columbia, where he completed an MBA with a concentration in Finance. He is an active member of the Chartered Professional Accountants of British Columbia and is an active member of many industry and trade organizations in Canada.

Cuba Ventures also announces that pursuant to its stock option plan, the Company has granted incentive stock options to its various directors, officers, employees and consultants to purchase up to an aggregate of 1,039,500 common shares in the capital stock of the Company, exercisable for a period of 5 years, at a price of \$0.05 per share.

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

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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 for further information.