

**FORM 51-102F3**  
**Material Change Report**

**Item 1.**        **Name and Address of Company**

**Cuba Ventures Corp.**  
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Vancouver, B.C.  
V7Y 1K4

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**Item 2.**        **Date of Material Change**

July 27, 2017

**Item 3.**        **News Release**

The date of the press release issued pursuant to Section 7.1 of National Instrument 51-102 with respect to the material change disclosed in this report is **July 27, 2017**. The press release was issued in Vancouver, British Columbia.

**Item 4.**        **Summary of Material Change**

Acquisition Agreement, New website launch

**Item 5.**        **Full Description of Material Change**

**Cuba Ventures Corp signs agreement for the Acquisition of Minority Stake in Licensed Florida USA based Cuba specialized travel agency. Company launches 2 brand new websites for Havana, Cuba.**

Vancouver, BC – Cuba Ventures Corp. (TSX-V: [CUV](#)) (OTCBB: [MPSFF](#)) (the “Company”) is pleased to announce that it has signed an agreement for the acquisition of a 19% minority stake in International Business & Travel Opportunities, LLC (“IBTO”), a cash-flow positive, fully licensed and bonded, Florida, USA based travel agency specializing in travel to Cuba. IBTO organizes trips for American Citizens to Cuba, in compliance with current and future US regulations. International Business & Travel Opportunities’ specializes in educational and cultural trips to Cuba for groups of United States citizens wishing to visit Cuba. A definitive agreement, signed July 27 2017, ratifies the transaction with the single shareholder of International Business & Travel Opportunities, LLC. The acquisition was achieved through the sale of a 19% interest in “IBTO” to Cuba Ventures Corp, through the issuance of 500,000 common shares of Cuba Ventures priced at 0.05 cents and cash payment of CAD \$10,000 for transaction costs, to certain shareholders of International Business & Travel Opportunities, LLC. The transaction is subject to TSX Venture Exchange acceptance.

**Highlights of IBTO acquisition**

- *Ongoing creation and sale of legal U.S compliant Cuba Travel Packages across propriety 432 websites*
- *Sales of U.S legal travel offers to over \*13 million annual U.S based web visitors*
- *Sales of cruises to Cuba from U.S ports to over \*13 million annual U.S based web visitors*
- *Sales of flights to from U.S airports to over \*13 million annual U.S based web visitors*
- *Company access to a valid U.S Travel license to further sales in the USA.*

*\*U.S web visitor data calculated at 38.6% of 35 million approximate total web visitors to Cuba Ventures 432 proprietary websites*

### **Significance of acquisition of International Business & Travel Opportunities, LLC & compliance with U.S Cuba Travel policy**

International Business & Travel Opportunities, LLC specializes in individuals and groups traveling to Cuba. International Business & Travel Opportunities, LLC, with its exclusive itineraries, has hosted educational group trips for; Doctors, Lawyers, Accountants, Contractors, Hunting trips, fishing trips, hiking and special festivals in accordance with USA travel restrictions. Cuba Ventures Corp, through its wholly owned subsidiary Travelucion Media, owns and operates 432 Cuba-Centric websites with approximate annual visitors of over 35 million. Since 2015, website visitors originating from the United States have jumped from 6% in 2015 to the current 38.6% of all visitors, providing a solid and proprietary, highly targeted; Cuba focused consumer audience for legal travel packages to Cuba. Through this equity partnership, IBTO Cuba Travel offers for American Citizens will feature on these websites. IBTO is a fully licensed and bonded, Cuba Specialist, Florida based agency, thus in total compliance with current and upcoming U.S - Cuba travel regulations. Further, IBTO will seek, in the coming weeks, U.S compliant sales agreements with major Cruise lines currently sailing to Cuba and, a resulting booking engine will feature on all of Travelucion Media's websites, allowing immediate booking and payment of high sales volume cruise packages. Finally, a second IATA compliant flight booking engine will be sought, allowing direct sales of flight tickets to Cuba from major U.S currently operated by U.S airlines authorized to fly to major cities in the Republic of Cuba.

Steve Marshall, Cuba Ventures CEO, commented on the IBTO deal;

*"The acquisition of IBTO is an important milestone for the company. Current and upcoming rules pertaining to travel to Cuba for Americans clearly benefit American Licensed travel companies who offer trips to the Island nation. Allied to this fact, our market research has shown that American consumers prefer to book travel to Cuba through licensed and bonded U.S based travel agency who are compliant with American law, therefore, our acquisition of IBTO will allow exactly that. We will be working*

*alongside the team at IBTO to create travel experiences that allow U.S Citizens to gain profound knowledge of Cuba while experiencing the very best Cuba has to offer”*

Latest 25 July US Cuba Travel – OFAC Travel rules for American Citizens:

[https://www.treasury.gov/resource-center/sanctions/Programs/Documents/cuba\\_faqs\\_20170725.pdf](https://www.treasury.gov/resource-center/sanctions/Programs/Documents/cuba_faqs_20170725.pdf)

### **Cuba Ventures Launches 2 brand new websites & provides update on IT program**

Cuba Ventures Corp is delighted to announce the public beta launch of the following revised websites:

[www.CubaHavana.com](http://www.CubaHavana.com)

[www.CubaHavanacity.com](http://www.CubaHavanacity.com)

Investors should note that the update of the further 93 remaining geographic city/town/province websites remains on schedule.

Finally, under redevelopment by a separate IT team, the completion of the much anticipated modernization of [www.Havanatur.com](http://www.Havanatur.com) and, the additional 68 multi-language e-commerce booking websites, is on schedule for early August 2017.

**Item 6.            Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7.            Omitted Information**

N/A

**Item 8.            Executive Officer**

The following executive officer of the Company is knowledgeable about the material change disclosed in this report:

**Steve Marshall, CEO**  
Phone: (604) 687-3376

**Item 9.            Date of Report  
**July 27,2017****