

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

CUV VENTURES CORP.

Suite 1610 – 777 Dunsmuir Street, Vancouver, BC, V7Y 1K4

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Item 2. Date of Material Change

April 9th, 2019

Item 3. News Release

A news release was issued throughout Canada by wire service on **April 9th, 2019** and filed on SEDAR on that same day.

Item 4. Summary of Material Change

**CUV Ventures Corp. PSD2 License Hogan Lovells Formally Requests
Response from Central Bank. Further Corporate Updates**

Item 5. Full Description of Material Change

See “Schedule A”

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

N/A

Item 7. Omitted Information

None.

Item 8. Executive Officer

Steve Marshall, CEO

Phone: (604) 687-3376

Item 9. Date of Report

April 9th, 2019

SCHEDULE A



VENTURES CORP

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NEWS RELEASE

April 9th, 2019

CUV Ventures Corp. PSD2 License Hogan Lovells Formally Requests Response from Central Bank. Further Corporate Updates

Vancouver, BC – CUV Ventures Corp. (TSX-V: [CUV](#)) (the “Company”) is pleased to announce that the prestigious law firm, Hogan Lovells, has provided the Company with a copy of a formal communication sent to the Central Bank on April 08th 2019 at 17.25 CET. Expedia, Booking Holdings and, Agoda VCC customers increase during the month of April 2019. RevoluVIP includes new airlines, hotel search enhancements and, airport code searches.

PSD License Application Chronology and Current Status

As shareholders were informed on [October 1st 2018](#), the wholly owned subsidiary RevoluPAY S.L. retained the prestigious law firm, Hogan Lovells, to assist with the petition of a proprietary, Central Bank issued, European PSD license. Subsequently, CEO of RevoluPAY, Alfredo Manresa, along with Hogan Lovells Counsel, met with the Central Bank on [November 7th 2018](#). Subsequently, the formal petition for the PSD license was submitted by Hogan Lovells on November 19th 2018, with a formal receipt of the petition having been received on [November 22, 2018](#) and, subject to a statutory approval time, for the said application, of 90 days. On November 25th 2018, the Central Bank adopted the new legislation associated with the PSD2 European Banking Directive. On 4 December 2018, Hogan Lovells received preliminary positive feed-back from Central Bank concerning the application. On [December 20th 2018](#), RevoluPAY concluded the update of the RevoluPAY payment app to meet the stringent PSD2 two factor authentication

requirements. On [February 15th 2019](#), the wholly owned subsidiary RevoluPAY S.L. concluded the final requisite, by increasing its paid-up share capital to 250k Euro (Approx. 375k \$CA), in anticipation of the Central Bank PSD2 license approval. On [February 20th 2019](#), the Company informed shareholders of the update it had received from Hogan Lovells concerning the PSD2 license petition, in which the law firm provided the 08th March 2019, as a tentative date for a response from the Central Bank. On [March 8th 2019](#), Hogan Lovells informed the Company that it had contacted the Central Bank on March 6th 2019 and, were informed directly, that the license application was proceeding correctly. On [March 19th 2019](#) the Company received a direct call, at 5.50pm CET, from the Head of License Authorizations of the Central Bank, concerning the impending PSD2 license approval. During the call, the senior department of authorizations official explained to Mr. Manresa that the bank had preferred to call directly to explain that the slight approval delay is associated with the sheer volume of departmental work underway, however, that between Thursday 28th and Friday 29th of March 2019, the Central Bank would issue a written communication to RevoluPAY® concerning the PSD2 license petition. As no communication was received from the Central Bank, the Company contacted Hogan Lovells on April 2nd, 2019. On April 3rd 2019, Hogan Lovells, in a written correspondence, communicated to the Company that they had physically met with the Central Bank on Monday 1st April 2019 and, that the Central Bank had informed them that, at the latest, Wednesday April 3rd 2019 Hogan Lovells would receive a communication from the Central Bank concerning the license petition. Today, Hogan Lovells informed the Company that on April 08th 2019 at 17.25 CET, they sent a formal written request for an update to the Central Bank, providing a copy of the said communication, between Hogan Lovells and, multiple departmental divisions of the Central Bank, to the Company. In the cited communication, Hogan Lovells lead counsel, expresses his disappointment as to not having received the numerous promised responses and, urges the Central Bank to provide an update forthwith. However, the Company wishes to express that, in managements opinion, the Central Bank has evidently been subject to enormous changes, upon implementation of the PSD2 licensing, just a few days after the Company applied for its PSD license in November 2018 and, during every communication with both the Company and, Hogan Lovells, the bank has explained this dilemma willingly and, has always been very forthcoming with the acceptance that this change in law has delayed numerous matters, concerning license approvals, post PSD2 implementation.

Booking Holdings, Expedia And Agoda VCC Update

The Company is pleased to announce that the clearance of VCC payments continues to increase, having added 9 new property consortiums thus far this month.

RevoluVIP Adds 9 Extra Airlines

As explained to shareholders in the [25 March 2019 News Release](#), RevoluVIP will gradually add more airlines to the platform, over the coming days and, weeks. The following airlines were therefore added to RevoluVIP on April 09th 2019 and, members may now book with these airlines;

Precision Air, Air Namibia, Thai Airways, Mongolian Airlines, Sky Express, Air Malta, Air Baltic, EVA Airways, Bangkok Airways

RevoluVIP Technical and Programming Updates

As explained to shareholders in the [22nd March 2019](#) news release, RevoluVIP will incorporate a gradual launch. The Company would like to thank RevoluVIP Members who are proving invaluable in assisting the Company with feedback on the revolutionary travel platform. As such, over the past 5 days, the following enhancements have been introduced.

Refined Hotel Search – Permitting, Specific Property, Location Price Range and/or Star Rating

Airport Code Search – Members may now search using airport codes, as well as cities.

Initial Roll Out of The VIP Collection Websites

The Company is pleased to announce that the initial websites of the [VIP Collection](#) are now available in functioning beta form, these include:

AmericaVIP.com

CanadaVIP.com

The Company will continue to roll-out all websites within the [VIP Collection](#) in as short of a timeline as is possible.

Resignation of Timothy Fernback

The Company announced today that Timothy Fernback has resigned from CUV Ventures' board of directors effective April 09th, 2019. Timothy Fernback has provided valuable insight and assistance as the Company's subsidiaries have entered into the payment app sectors and, the leisure related finance realm. CUV Ventures Chairman, Jim Petitt, said, "We thank Mr. Fernback for his service to the Company and wish him success in his future endeavors"

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. The Company has approximately 134,500,000 shares issued and outstanding.

CUV VENTURES CORP.

"Steve Marshall"

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 for further information.