

PUF Ventures Awaits Tabling of Legislation on Marijuana Legalization & Provides Corporate Update

VANCOUVER, April 12, 2017 /CNW/ - **PUF Ventures Inc.** (the "**Company**") (CSE: PUF) (Frankfurt: PU3) (OTCPK: PUFXF) is pleased with the recently reported commentary by the Canadian Federal Government regarding its plan to drastically speed up the licensing process for authorized marijuana producers. Recent news reports have quoted a senior federal government official, speaking under anonymity, referencing a push to authorize new producers of marijuana along with the tabling of legislation this upcoming Thursday April 13th regarding the legalization of marijuana.

Corporate Update:

The Company is also pleased to report that, in furtherance to its news release of January 12th, it is in the process of finalizing negotiations for the sale of its wholly owned Lac Saint Simon Lithium property (the "**Property**") to a publicly traded natural resource company. The Property is located in west central Quebec and is situated approximately 2km from the boundary of Nemaska Lithium's Whabouchi Project ("Whabouchi"). According to Nemaska, Whabouchi is one of the richest spodumene hard rock lithium deposits in the world with an estimated 27.3 million tonnes of Proven and Probable Reserves with a grade of 1.53% Li₂O and 1.28% Li₂O underground and a projected mine life of at least 26 years.

A National Instrument 43-101 compliant technical report (the "**Technical Report**") is currently being authored and completion is expected shortly. The Technical Report encompasses the preliminary reconnaissance exploration program that was conducted along with the recently completed airborne geophysical survey. Mr. Thomas Clarke, a geological advisor to the Company, stated, "We are pleased with the initial findings of this Phase 1 work program. Although still early staged, there are areas of interest that warrant follow-up, ideally through a prospecting and sampling program. Prospecting for pegmatites should be the key focus going forward. We are eager to assess the potential of the Property in upcoming work programs."

Management hopes to conclude negotiations and finalize deal terms in short order and will provide notice when this is complete. The potential strategic disposition of the Property will repatriate value for PUF shareholders and will also streamline operational focus, positioning PUF as a pure-play Bio Medical Cannabis company.

President & CEO, Mr. Derek Ivany, stated, "with legislation pending on marijuana legalization the timing is opportune for PUF to focus 100% of our efforts on our AAA Heidelberg cannabis business. Being located in London, Ontario, AAA Heidelberg is strategically positioned within close proximity to some of the most highly populated areas in Canada granting access to a large potential market. This is an extremely exciting time to be involved in this sector and we plan to take full advantage of the opportunities that lay ahead. We thank our stakeholders for their continued support as we continue to execute on our business plan of becoming a producer of high quality cannabis."

For further info, shareholders and interested parties alike are encouraged to contact the Investor Relations department at: 1-800-PUF-6056.

The technical content of this news release has been reviewed and accepted by Thomas Clarke, P.Geo., Pr.Sci.Nat. Mr. Clarke is a Qualified Person as defined by NI 43-101.

About PUF Ventures Inc.

PUF Ventures is moving into the biomedical cannabis sector by purchasing a 100-per-cent interest in AAA Heidelberg, a private Ontario company that is currently in Stage 5 of 7 in its application for an ACMPR (access to cannabis for medical purposes regulations) license. Although the Company cannot guarantee nor estimate the timing for the issuance of a license to AAA Heidelberg, it is PUF's goal to become the next publicly traded Canadian company to be granted a new medical marijuana production license.

VapeTronix, a wholly owned subsidiary of the company, is in the process of expanding its 1313 brand of electronic cigarettes, marijuana vaporizer delivery devices, and associated technologies.

ON BEHALF OF THE BOARD OF DIRECTORS

Derek Ivany
President & CEO

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.

Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.

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