

PUF Ventures Completes Sale of Lithium Asset & Repositions as Pure Play Cannabis Company

VANCOUVER, June 5, 2017 /CNW/ - **PUF Ventures Inc.** (the "**Company**") (CSE: PUF) (Frankfurt: PU3) (OTCPK: PUFXF), an advanced Stage 5 Access to Cannabis for Medical Purposes Regulations ("ACMPR") license applicant, is pleased to announce that it has sold its wholly owned mineral asset, the Lac Saint Simon Lithium Property in west-central Quebec (the "Property"), to a publicly traded resource company, Volt Energy Corp (TSXV:VOLT), as previously announced on January 12, 2017.

"We are very pleased to have reached a mutually beneficial agreement with Volt Energy Corp.," said Mr. Derek Ivany, President and CEO of PUF Ventures Inc. "Through our new equity position in VOLT, our shareholders will retain exposure and upside benefit on the continued advancement of the Lac Saint Simon Lithium Property. Our corporate focus will now be devoted entirely to the advancement of our cannabis business and related VapeTronix technologies. Having signed an exclusive joint venture agreement with Canopy Growth Corp. together with our recently completed financing, we are extremely well positioned to capitalize on the opportunities that lay ahead with a potential ACMPR licensing."

In consideration for the sale of 100% of the asset, PUF has been granted 2.5 million common shares of VOLT. The Lac Saint Simon Lithium Property is located approximately 2 km from the boundary of Nemaska Lithium's Whabouchi Project ("Whabouchi"). According to Nemaska, Whabouchi is one of the most important spodumene lithium hard rock deposits in the world both in volume and grade. A mineral reserve estimate prepared by Met-Chem using the updated Mineral Resource block model suggests that Whabouchi hosts an estimated 20 million tonnes of Proven and Probable Reserves with a grade of 1.53% Li₂O Open Pit and 7.3 million tonnes of Proven and Probable Reserves with a grade of 1.28% Li₂O Underground. The mineralization hosted on the Whabouchi property is not necessarily indicative of the mineralization hosted on the Company's Lac Saint Simon Lithium Property. PUF has recently conducted an initial exploration program on the Property and is expecting completion of the updated NI43-101 Report in short order. With continued enthusiasm and demand for energy metals, such as Lithium, PUF is eager to follow the progress of the Property in the capable hands of Volt Energy Corp.

The 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. With the framework now in place for a recreational market as per the Federal Government's recent tabling of legislation on marijuana legalization, the Company believes the timing is opportune to focus exclusively on the cannabis business. Analyst reports from Canaccord Genuity Corp predict that Canada's current licensing procedure for marijuana producers is so onerous that there will likely not be enough cultivators to meet expected demand when the Federal Government legalizes use. One of the aims of the new legislation will be to expedite the licensing process under the ACMPR regime.

The scientific and technical content of this news release has been approved 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 Inc. owns a majority interest in AAA Heidelberg, a private Ontario company that is in stage 5 of 7 in its application for an ACMPR license from Health Canada. PUF has an option to acquire the balance of shares to own 100% of AAA Heidelberg upon receipt of the ACMPR license. Through an exclusive joint venture agreement with Canopy Growth Corp., PUF will join CraftGrow, a collection of high-quality cannabis grown by a select and diverse set of producers, made available through the Tweed Main Street website. While it cannot guarantee nor estimate the timing of the issuance of a license to AAA Heidelberg, it is management's goal to become a leading supplier of medical marijuana in Canada.

VapeTronix, a wholly owned subsidiary of the Company, is in the process of developing Weedbeacon, and expanding its 1313 brand of electronic cigarettes, marijuana vape delivery devices and associated technologies. For more information visit: www.puf.ca.

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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