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PUF Ventures Provides Corporate Recap for 2015

January 12, 2016 - Vancouver, British Columbia – PUF Ventures Inc. (“PUF” or the “Company”) (CSE: PUF) (Frankfurt: PU3) (OTCPK: CHLMF) is pleased to provide a corporate update and strategic plan for 2016. “The Company is pleased with the continued advancement of its operating divisions in 2015”, said Yari Nieken President and CEO of PUF. “In a difficult macro environment we were able to execute on a key M&A transaction with the purchase of VapeTronix and also completed two equity financings to fund various growth initiatives. Additionally, AAA Heidelberg, the Company’s MMPR applicant, successfully progressed through the security clearance stage.”

Select milestones of the Company in 2015 are as follows:

AAA Heidelberg – MMPR applicant company located in London, Ontario:

- Share Exchange Agreement finalized effective January 26, 2015 for the exclusive option to acquire a 100% interest in AAA Heidelberg subject to certain conditions and milestones including the grant of a Marijuana for Medical Purposes Regulations (“MMPR”) license from Health Canada.
- On October 20, 2015 the Company was notified by Health Canada that AAA Heidelberg’s MMPR application had successfully progressed through the security clearance stage and had entered the review stage. With the successful completion of this stage, as per the Share Exchange Agreement, the Company increased its ownership of AAA Heidelberg to 45.39%.

Washington Real Estate venture – I502 compliant industrial property located in Whatcom County:

- On June 1, 2015, the Company completed the transaction on its target property of a 9.7 acre parcel of land and associated buildings in Whatcom County, Washington.
- The purchase price for the property was US\$1,200,000. Upon the closing of the property, a promissory note was signed dated June 1, 2015 to secure a mortgage on the property in the principal amount of US\$1,080,000 with interest at 5% per annum. Interest only payments are required monthly. The principal amount of the mortgage is due May 31, 2017.
- The Company continues to review tenancy options and potential strategic initiatives and alternatives with respect to the property.

VapeTronix – Electronic Cigarette and vaporizer technology company located in Toronto, Ontario:

- On May 12, 2015, the Company announced the closing of the acquisition of 100% of VapeTronix Inc. VapeTronix Inc. owns the exclusive rights to the “1313” electronic cigarette brand, a medicinal marijuana mobile application technology, and several research and development projects.
- On September 1, 2015, the Company announced a new product line of 1313 nicotine-free e-cigarettes, with the newest product being “1313 Energy”. It is infused with taurine and contains a flavour profile similar to that of popular energy drinks currently on the market.
- On September 24, 2015, the Company entered into an exclusive worldwide licensing agreement with Canadian R&B recording artist, Massari, for a unique line of branded electronic Shisha devices. In conjunction with Massari and his management team, the Company is creating a branded disposable shisha e-cigarette that will be introduced in Canada first with a roll-out into international markets.
- On October 3, 2015, the Company announced that it is introducing a premium e-liquid/e-juice product suite to its 1313 brand of e-cigarettes. The initial skews will consist of two unique and exclusive flavour profiles designated for the US market: caramel tobacco, and 1313 Energy with nicotine. The Company has entered into a production agreement with a boutique purveyor in California for the manufacture of these specialty vape liquids.

The Company is excited about the prospects that lay ahead in 2016. The stage has been set to continue the focus on potential vertical integration initiatives that take advantage of the Company’s various operating entities. We look forward to providing updates on specific business development projects in short order.

About PUF Ventures Inc.:

Chlormet Technologies, Inc. is also moving into the Medical Marijuana sector by purchasing a 100% interest in AAA Heidelberg, a private Ontario company that is in the process of applying for a MMPR license. Although the Company cannot guarantee nor estimate the timing for the issuance of a license to AAA Heidelberg, it is the Company’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 and associated technologies.

With the purchase of the property in Whatcom County, WA, the company plans on generating revenues via long-term leases to tenants.

PUF VENTURES INC.

Yari Nieken
President and 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.