

PUF Ventures Entertains Sale of Lithium Asset & Plans Repositioning as a Pure Play MMJ Company

VANCOUVER, Jan. 12, 2017 /CNW/ - **PUF Ventures Inc.** (the "**Company**") (CSE: PUF) (Frankfurt: PU3) (OTCPK: PUFXF) is pleased to announce that it has entered into a Confidentiality Agreement and has commenced discussions with a publicly traded natural resource company regarding a potential sale of its wholly-owned lithium asset, the Lac Saint Simon Property located in northern Quebec (the "**Property**"). Preliminary discussions are under way and no terms for a transaction have been agreed to as of yet. A technical review of the Property is ongoing and management will provide updates as discussions progress. The potential strategic disposition of the Property will repatriate value for the Company's shareholders and will also streamline operational focus, positioning the Company as a pureplay Bio Medical Cannabis company.

Following the private placement that closed in August of 2016, the Company allocated a flow-through budget towards a preliminary reconnaissance exploration program on the Property. Qualifying expenditures have added value to the Property and include construction of both a small-scale work camp and an access trail to the camp from Quebec's James Bay Highway. The James Bay Highway is maintained year round to provide access to the mineral riches of Northern Quebec. The Property is located less than 2 kilometers from Nemaska Lithium's Whabouchi property. Former Canadian Lithium team member, Richard Lavoie, manages the geological team. Mr. Lavoie is working closely with Mr. Mario Fortin, a member of the northern Quebec Cree community. Mr. Lavoie has been managing onsite preparatory and exploration work for the last 45 days. During this time, the Company has compiled extensive mapping and has conducted fieldwork and other ground geological work on the Property. The winter months have created an optimal exploration environment as the frozen lakes have provided geological crews with wider access around the full boundaries of the property.

Further, the Company has recently contracted Pioneer Aerial Surveys Ltd. of Saskatoon, Saskatchewan, to conduct a property wide geophysical survey, which is anticipated, to be completed in the near future. Once this survey is complete the Company will have the data interpreted and will commission the first NI 43-101 compliant technical report on the Property.

Continued enthusiasm in the Lithium space has spurred demand for quality exploration projects. Mr. Ivany, President and CEO of the Company, comments, "We are pleased that we have received interest in our Lithium asset and believe the timing is opportune to divest of the project to the benefit of all our shareholders. If we are able to come to terms that are beneficial to our shareholders we will dispose of the asset and focus exclusively on preparation for the final phases of the ACMPR licensing process with Health Canada."

About PUF Ventures Inc.

PUF Ventures Inc. is moving into the Bio Medical Cannabis sector by purchasing a 100% interest in AAA Heidelberg, a private Ontario company that has applied for an ACMPR 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 Vape 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.

SOURCE PUF Ventures

%SEDAR: 00022839E

For further information: Suite 804 - 750 West Pender Street, Vancouver, BC, V6C 2T7, T: (647) 241-4767, F: (604) 685-6905, W: www.pufventures.com

CO: PUF Ventures

CNW 08:00e 12-JAN-17