

DPVC Inc. Announces Closing of Public Offering and Closing of Qualifying Transaction Pending Final TSX Venture Exchange Approval

April 16, 2010. DPVC Inc. (TSX Venture: DPV.P) ("DPVC"), a capital pool company listed on the TSX Venture Exchange (the "Exchange"), announced that it has closed its previously announced public offering (the "Offering") of common shares pursuant to which it sold 19,952,983 common shares for gross proceeds of \$6,983,544. Subject to receipt of final approval of the Exchange, DPVC has also closed its previously announced qualifying transaction (the "Qualifying Transaction") pursuant to Exchange Policy 2.4 *Capital Pool Companies*.

The Qualifying Transaction consisted of the acquisition of a 50% interest in each of two Nevada limited partnerships, Deer Springs Crossing, LP ("DSC LP") and LV Loan Holdings LP ("LVLH LP"). DSC LP owns certain land located in Las Vegas, Nevada (the "Deer Springs Property") and LVLH LP owns a promissory note (with respect to a loan related to the Deer Springs Property) and certain related security documents (the "Deer Springs Note"), all as more particularly described in the final prospectus of DPVC dated March 31, 2010. Pursuant to the Qualifying Transaction, DPVC subscribed for: (i) a 50% interest in LVLH LP for a price of approximately US\$5,250,000 plus associated costs of approximately US\$400,000; (ii) a 50% interest in DSC LP for nominal consideration; and (iii) 50% of the issued and outstanding shares of the general partner of LVLH LP, for nominal consideration.

Wellington West Capital Inc., as lead agent, and Sora Group Wealth Advisors Inc. acted as the agents of DPVC in connection with the Offering on a "commercially reasonable best efforts" basis and were paid a commission of 7% of the gross proceeds of the Offering.

DPVC's management team did not change pursuant to the Qualifying Transaction and is currently comprised of T. Richard Turner, Chief Executive Officer, Denise Turner, Executive Vice-President and Secretary and Michelle J. Chang, Chief Financial Officer. In addition to Mr. Turner, DPVC's board of directors includes D. Neil McDonnell and Greg Yuel.

The closing of the Qualifying Transaction is subject to the final approval of the Exchange.

Neither the TSX Venture Exchange nor its Regulation Services Provides (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the contents of this news release.

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