

DPVC Inc. Announces Proposed Qualifying Transaction

December 23, 2009. DPVC Inc. (TSX Venture: DPV.P) ("DPVC"), a capital pool company listed on the TSX Venture Exchange (the "Exchange"), announced that it has signed a Letter of Intent (the "Letter of Intent") dated December 22, 2009 with LV Loan Holdings Investors, LLC ("LVLHI") to acquire a 50% interest in each of two Nevada limited partnerships, Deer Springs Crossing, LP ("DSC LP") and LV Loan Holdings LP ("LVLH LP"). Upon completion of the proposed transaction, DSC LP will own certain land located in Las Vegas, Nevada (the "Deer Springs Property") and LVLH LP will own a promissory note (with respect to a loan related to the Deer Springs Property) and certain related security documents (the "Deer Springs Note"). If completed, the proposed transaction (the "Qualifying Transaction") will constitute the qualifying transaction of DPVC pursuant to Policy 2.4 *Capital Pool Companies* of the Exchange (the "CPC Policy"). Upon completion of the Qualifying Transaction, DPVC will be a "Real Estate Issuer" pursuant to the policies of the Exchange.

DPVC was incorporated on June 3, 2008 and began trading on the Exchange on October 21, 2008 as a capital pool company.

Pursuant to the Qualifying Transaction, DPVC will subscribe 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. The foregoing transactions are referred to herein collectively as the "Acquisition". Upon completion of the Acquisition, DPVC will own a 50% interest in the Deer Springs Property (through its 50% ownership of DSC LP) and a 50% interest in the Deer Springs Note. No securities of DPVC will be issued in connection with the Acquisition, other than pursuant to the public offering referenced below. All consideration paid by DPVC in connection with the Acquisition will be cash.

LVLH LP and DSC LP are not yet in existence. Prior to the closing of the Acquisition, LV Loan Holdings, LLC ("LVLH LLC"), a Nevada limited liability company, will be converted into LVLH LP and Deer Springs Crossing, LLC ("DSC LLC"), a Nevada limited liability company will be converted into DSC LP. The current owner of LVLH LLC and DSC LLC is LV Loan DSC Partners, LLC, a Nevada limited liability company. This company is controlled, indirectly, by Fred Ahlstrom, Jacob Bingham, James E. Betz, Madison Graves II, Jason Ahlstrom, Justin Ahlstrom and John Stewart, all residents of Nevada.

The Deer Springs Property is a 22.8 acre parcel of land located on the southeast corner of Deer Springs Way and North 5th Street in Las Vegas, Nevada. The Deer Springs Property includes land that has been partially improved with concrete curbs, gutters, sidewalks, street lights, asphalt paved parking areas and other improvements. The Deer Springs Property is commercially zoned and the site is planned for the future development of an approximately 300,000 square foot retail centre. DSC LLC originally acquired the Deer Springs Property in October, 2005.

The Deer Springs Note is a promissory note in the original principal amount of US\$28,255,240 owing from DSC LLC to LVLH LLC and is secured by (i) a deed of trust that encumbers the fee interest in the Deer Springs Property and all buildings and other improvements to the Deer Springs Property; (ii) an assignment of rents; (iii) a security agreement; (iv) a fixture filing; and (v) certain other related security documents. LVLH

LLC originally purchased the Deer Springs Note and related security documents from Wachovia Bank, effective as of October 28, 2009. It is anticipated that the Deer Springs Note will be written down from US\$28,255,240 to approximately US\$15,000,000 prior to or upon completion of the Qualifying Transaction.

Financial information with respect to the Deer Springs Property and the Deer Springs Note is not available at this time.

Wellington West Capital Inc. ("Wellington") has agreed to act as the agent of DPVC in connection with a public offering (the "Offering") of approximately 19,571,428 common shares of DPVC ("Common Shares") at a price of \$0.35 per Common Share for aggregate gross proceeds of \$6,850,000. Certain other agents may also act as agents for the Offering. Wellington anticipates that the Offering will be undertaken in all provinces and territories of Canada, other than Quebec. The agents for the Offering will receive a commission equal to 7% of the price of the Common Shares sold pursuant to the Offering. The net proceeds of the Offering will be used to fund the Acquisition and for general working capital. Upon completion of the Qualifying Transaction, including the Offering, DPVC will have a total of 22,571,428 Common Shares issued and outstanding.

Upon completion of the Qualifying Transaction, it is anticipated that DPVC will enter into an asset management agreement with TitanStar Capital Corporation (the "Asset Manager"), pursuant to which the Asset Manager will provide asset management, administrative and other services to DPVC and its subsidiaries, including the services of the T. Richard Turner, Denise Turner and Michelle J. Chang to serve as the management of the Corporation and its subsidiaries, as described below. It is not anticipated that DPVC will take part in the management and development of the Deer Springs Property as it will only be a passive limited partner in DSC LLP, the owner of the Deer Springs Property. It is anticipated that DPVC will acquire additional properties which it may actively develop and manage.

The Qualifying Transaction is not a "Non Arm's Length Qualifying Transaction" within the meaning of the CPC Policy. Accordingly, the completion of the Qualifying Transaction is not subject to the approval of the shareholders of DPVC in accordance with the CPC Policy.

The Letter of Intent is subject to the satisfaction of a number of customary conditions for closing the Qualifying Transaction, including approval of the Qualifying Transaction and related matters by the Exchange, the filing of a filing statement by DPVC, as well as due diligence by both DPVC and LVLHI.

DPVC's management team 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. It is not anticipated that there will be any change in the officers or directors of DPVC following the completion of the Qualifying Transaction.

Mr. Turner has served as the President and Chief Executive Officer of TitanStar Investment Group Inc., a private company engaged in the provision of private equity capital to mid-market businesses and capital for real estate developments and acquisitions, since 1995. From 1988 to 2005, Mr. Turner served as a Director, President and Chief Executive Officer of the operating subsidiary of IAT Air Cargo Facilities

Income Fund, a business which is involved in the development and management of real estate at airports. Mr. Turner's current board positions include Board Chair and Director of the Insurance Corporation of British Columbia; Board Chair and Trustee of Pure Industrial Real Estate Trust; Trustee of WesternOne Equity Income Fund and Board Chair and Director of its operating subsidiary WesternOne Equity GP Inc; Director of Sora Group Wealth Advisors Inc.; and Director of Vancouver Fraser Port Authority and a member of the Audit Committee. Mr. Turner is also a Director of the Organizing Committee of the Vancouver 2010 Olympic and Paralympic Winter Games (VANOC) and serves as Chair of the Audit Committee; Governor of the BC Business Council; and a past Chair and Governor of the Vancouver Board of Trade. Previously, Mr. Turner served as Board Chair and Director of the BC Lottery Corporation, Trustee of Sunrise Senior Living REIT, Trustee of Sun Gro Horticulture Income Fund and Board Chair and Director of its operating Subsidiary, Sun Gro Horticulture Canada Ltd. Mr. Turner holds a Bachelor of Commerce in Finance from the University of British Columbia.

Since 1995, Denise Turner has been the Executive Vice President and Secretary of the TitanStar Investment Group of Companies. From 1995 to 2005, Ms. Turner served as a Vice-President and Secretary of International Aviation Terminals Inc. which, for the period 1997 to 2005, was the operating subsidiary of Air Cargo Facilities Income Fund. Also from 1995 to 2005, Ms. Turner served as Vice President Finance and General Manager for IAT Management Inc., a privately owned property management, leasing and real estate development company. Prior to 1995, Ms. Turner spent 15 years in the financial services industry, last having held senior positions in commercial real estate lending groups of two Canadian trust companies. Ms. Turner is the Past Vice Chair of the Board (2003 – 2009) and Director and member of the Audit Committee (2002 – Present) of the BC Provincial Health Services Authority, Immediate Past Chair of the Board and Director of the Vancouver YWCA (2004 – Present), Director & Trustee of the Canadian Association of Provincial Cancer Agencies (2008 – Present), Past Chair of the Board and Director of Big Sisters of BC Lower Mainland (1998 – 2003), and Past Vice Chair of the Board and Director of BC Aviation Council (1997 – 2000).

Michelle Chang has been the Controller at Vancouver Career College (Burnaby) Inc., since June 2009. Previously, Ms. Chang was the SOX Manager at New Gold Inc., (November 2008 to May 2009), Principal with PFM Financial (February 2008 to November 2008), and Senior Associate with Deloitte & Touche LLP (September 2004 to January 2008), all in Vancouver, British Columbia. Ms. Chang has a Bachelor of Commerce from the University of British Columbia and a Master of Professional Accounting from the University of Saskatchewan. Ms. Chang was admitted as a member of the Institute of Chartered Accountants, Vancouver, Canada in January of 2008.

D. Neil McDonnell has been the Chief Executive Officer of TeraSpan Networks since November of 2007. From November 2007 to February 2009, Mr. McDonnell was the Chief Executive Officer of Ignition Point Technologies, a broadband communications company. From February 2006 to August 2007, Mr. McDonnell was the Chief Operating Officer of Philips Lighting (SSL)/TIR Systems Ltd, a developer and manufacturer of Solid State Lighting Technologies. From November 2005 to February 2006, Mr. McDonnell was the Chief Executive Officer of IP Applications Corp, a provider of outsourced IT services and products. From January 2004 to November 2005, Mr. McDonnell was the Chief Operating Officer of MDSI Mobile Data Solutions Inc, a provider of mobile workforce management software and services. Mr. McDonnell also currently serves as a Director of the Board of the BC Lottery Corporation. Mr. McDonnell graduated from the

University of Toronto with a Bachelor of Commerce in 1981 and from the University of British Columbia with a Master of Business Administration in 1987.

Mr. Yuel has worked for PIC Investment Group Inc. since 1999, a privately held venture capital investment company. In 2005 Mr. Yuel became an equity partner and in October 2006 became the President (CEO in 2007) of PIC Investment Group Inc. As President and CEO, Mr. Yuel is responsible for investment management, operational management, growth and profitability of PIC Investment Group Inc. and its subsidiaries, Round Table Management, PIC Flight, Adventure Destinations, HydorTech Limited, Panther Industries, ClearTech Industries, Kipp & Zonen B.V., and Caron Transportation Systems.

DPVC has not yet engaged a sponsor for the Qualifying Transaction and will apply to the Exchange for an exemption from the requirement to obtain a sponsor. The granting of such an exemption is within the discretion of the Exchange and there can be no assurance that it will be granted.

Trading in the Common Shares will remain halted until the Qualifying Transaction is completed, or satisfactory documents have been received and reviewed by the Exchange.

Completion of the transaction is subject to a number of conditions, including, but not limited to, Exchange acceptance and if applicable pursuant to Exchange requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved or disapproved the contents of this press release. The TSX Venture Exchange Inc. does not accept responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION PLEASE CONTACT:

T. Richard Turner
President, CEO and Director
DPVC Inc.
Telephone: (604) 408-3808
Facsimile: (604) 408-3801
Email: rick@titanstar.ca