



CTX VIRTUAL TECHNOLOGIES, INC. ANNOUNCES CEO RESIGNATION

July 3, 2015 (OTC Pink: CTXV) - On June 22, 2015, Clifford M. Rhee tendered his resignation from all of his positions with CTX Virtual Technologies, Inc. ("CTX" or the "Company"), which included his positions as CEO, President and a director of the Company, effective immediately. Cliff cited serious health issues and his need to pursue aggressive medical treatment for his condition as the reason for his inability to continue leading the Company. At this point in time, Cliff has informed the Company that his medical condition and treatment have limited his ability to communicate with the Board of Directors. Cliff was the point person on numerous key initiatives for the Company and the effect of his departure may be significant and have a direct impact on operations, as well as certain growth opportunities and initiatives. Cliff's direct role in numerous development projects had recently increased with the departure in June of David Lithwick, CTX's Chief Technology Officer. With Cliff's departure, the Board of Directors is actively reviewing all aspects of the operations to determine the best transition plan for the Company.

Prior to Cliff's departure, the Company had been preparing and planned to publicly release a Company Update detailing its progress, opportunities and challenges. In light of the departure, the Board of Directors has decided to postpone release of a Company Update pending a comprehensive review of the Company's business.