

WORLD POKER FUND HOLDINGS, INC.

CURRENT DISCLOSURE INFORMATION

May 3, 2016

On April 14, 2016, World Poker Fund Holdings, Inc. (“WPFH”) entered into an asset Acquisition Agreement with Universal Entertainment Group, LLC., based in Miami, Florida (“UEG” or “Seller”) which Agreement was later amended by the Amended Acquisition Agreement dated April 28, 2016 and executed on April 29, 2016 (the “Agreement”). Under the Agreement, WPFH agreed to acquire and UEG agreed to sell, an undivided 49 percent interest in and to certain “Gaming Assets” identified in the Agreement.

The Gaming Assets, identified in Schedule A to the Agreement, were defined as follows:

All UEG Online Gaming assets owned, developed, used or otherwise belonging to UEG for free play and real money on-line play including the on-line websites www.pokertribe.com, www.inskycasino.com and www.uegpoker.com and related intellectual property and related assets.

As a result, WPFH will own, and receive 49 percent of the income from, the on-line gaming websites managed or operated by UEG (both free-play and cash)

UEG previously entered into a series of agreements in September, 2015 with The Iowa Tribe of Oklahoma, a sovereign Indian nation, recognized by the United States (“ITO”), under which UEG would provide to ITO software, domain name access and related services to host proposed on-line gambling websites to be operated on ITO’s Indian lands. The agreements included the grant of a license to use UEG’s domains, including pokertribe.com and pokertribe.gov, as well as infrastructure software to operate and manage the on-line gambling sites and provided that 49 percent of the revenue generated from the ITO on-line gambling sites would be paid to UEG with the remaining 51 percent retained by ITO. To initiate this on-line gaming, ITO on September 23, 2015 notified the State of Oklahoma of its intent to operate the Internet gaming website www.PokerTribe.com and www.PokerTribe.gov on its lands, consistent with the Gaming Compact between ITO and the State of Oklahoma, adopted under the federal Indian Gaming Regulatory Act, 25 U.S.C. §2701 *et seq* (the “IRGA”). The State of Oklahoma responded to this notification on September 30, 2015 by exercising its election under the Gaming Compact to submit to arbitration the question of ITO’s right to operate internet gaming from its land under the Gaming Compact. On November 24, 2015, the arbitrator selected by ITO and the State of Oklahoma entered an Arbitration Award, finding in favor of ITO and permitting operation of an internet gaming website from ITO land. The State of Oklahoma appealed the Arbitration Award to the United States District Court for the Western District of Oklahoma, to have the Award certified as a federal order consistent with the Gaming Compact and the IRGA. On April 18, 2016, the District Court entered its Order certifying the Arbitration Award and entered judgment accordingly in favor of ITO. As a result, ITO is now permitted to operate internet cash gaming activity from its lands in accordance with the Gaming Compact, for which it has previously contracted with UEG to provide software, domain name licenses and infrastructure support in return for 49 percent of the resulting revenue generated by ITO from the websites. WPFH will acquire a 49 percent interest in the latter, through the purchase of the Gaming Assets. WPFH is

not acquiring or partnering with ITO itself or in any way requesting or qualifying for any rights or privileges from or through the ITO Gaming Commission and does not and will not operate any games of chance itself.

Under the Agreement with UEG, WPFH will acquire 49 percent of UEG assets defined in the Agreement, and therefore will be entitled to 49 percent of UEG revenues from the Gaming Assets, including the revenues generated by UEG from the operation of the ITO on-line gaming websites using www.PokerTribe.com and www.PokerTribe.gov. The consideration payable by WPFH to UEG for the Gaming Assets is a total of \$160,000,001 under the Agreement, made up of 30,000,000 unregistered common shares of WPFH, valued in the Agreement at an agreed \$5.00 per share, plus cash at closing in the amount of \$1,500,001, plus the issuance of a promissory note in the principal amount of \$8,500,000 due 12 months after closing with interest at six percent per annum. In addition, WPFH was granted a right of first refusal to acquire the remaining 51 percent of the Gaming Assets for a period of 12 months after closing. Closing is scheduled for May 9, 2016, with a 30-day extension provision.

No independent valuation has been done or requested by WPFH of the Gaming Assets to be acquired for the agreed consideration, and management has used its best judgment in negotiating and entering into the Agreement and completing the transaction. The Gaming Assets to be acquired from UEG, and the ITO on-line cash gaming operation, are unique because there is no other entity in the US, including any other Indian tribes, which has been granted the ability to operate on-line gaming activity for money from its lands in the U.S., for non-U.S. customers, using a .gov website (www.pokertribe.gov). Use of the .gov website designation signifies that the actual gaming operation will be conducted under government supervision (the ITO Gaming Commission) from the actual casino operations of the ITO, on its lands in Oklahoma. This provides a heightened level of security to players on the site and provides greater assurance than other, on-line cash poker sites that players' funds and winnings are protected and will actually be delivered to them.

This on-line cash gaming operation will target non-U.S. gaming customers as well as cruise ships, airlines and similar sites. The cash gaming market worldwide is a large market, but the few public companies engaged in this market are somewhat instructive of the potential value of this acquisition of the Gaming Assets by WPFH. For example, it was recently announced (March 2016) that PokerStars.com (www.PokerStars.com), the number 1 worldwide on-line poker site, was returning to the U.S. market by offering on-line cash gambling in New Jersey, which is one of three U.S. states permitting on-line gambling, to customers physically located in New Jersey. The parent company of PokerStars.com was sold for \$4.9 billion in June 2014 to Amaya, Inc. (AY NASDAQ: AY TSX), a transaction which included sister web site, FullTiltPoker.com. (See <http://www.wsj.com/articles/amaya-gaming-to-buy-pokerstars-owner-1402654740> for more details). The worldwide online gambling market itself is estimated at \$35.5 billion by H2 Gambling Capital. WPFH management believes that the government oversight of the on-line gaming site provided by the Gaming Commission of ITO will encourage customers and allow this site to penetrate this large market quickly. According to PokerScout.com, a major tracker of on-line poker sites, the on-line cash poker sites are all located in off-shore jurisdictions, and operate with "licenses" from various countries, but have minimal actual regulation. Offering a new, cash on-line poker operation on an international basis, regulated from the United States and licensed by

the Gaming Commission of the ITO, will introduce a new level of security and protection to this worldwide market.

In addition to on-line cash gaming, the ITO pokertribe.gov site soon will be offered on some airline flights, cruises and other forms of transportation, a market not now served and not included in the \$35.5 billion in annual estimated revenues from on-line cash gaming. The online casino business is alive and will be taking on new form with PokerTribe.com's plans to launch the first casino in the sky. Once an international flight of two hours or more reaches cruising altitude, eligible passengers (21 and up) will be given the opportunity to receive complimentary Wi-Fi access for the duration of their flight for a minimum deposit of \$25 into their online, real money play, casino account offered by PokerTribe.com. Passengers on these flights will be able to play casino games (not just poker) through their personal devices, such as smartphones, tablets, or laptops, or using the inflight entertainment system at their seat. Over 3.5 billion passengers will fly in 2016 and PokerTribe.com will have access to 180 million of those passengers initially through a single Wi-Fi company, which controls the entertainment content on its partner airlines. Industry experts predict that even if only 1 percent of eligible passengers choose to gamble in flight, revenues of over \$200 million US will be generated annually, and, if 20 percent of eligible passengers did so, revenues could top \$4 billion US annually. WPFH management believes that the ITO gaming web site managed through the Gaming Assets acquired from UEG, can successfully penetrate this market, which is subject to government regulation, such as through the FAA in the United States for airlines, because of its presence as a .gov site, monitored and regulated by the ITO Gaming Commission. This is a unique and untapped market.

Although on-line cash gaming is permitted in three states in the United States (Delaware, Nevada and New Jersey, with 14 more expected to follow in the next few years), the ITO on-line gaming site will not be open to U.S. residents in the United States, at least initially. However, social gaming (paying with virtual money or tokens) is itself growing rapidly, reaching an estimated \$35 billion+ in revenues worldwide in 2015, with 40 percent of that generated from North America. While the PokerTribe.com site will not be available in the U.S., WPFH has already opened www.celebrityworld.com which offers social games and interaction with celebrity players and visitors, which is a U.S. based site open to U.S. players. As described in the Annual Report for 2015 as filed by WPFH:

Celebrity World's Revenue will be generated by the Sale of VIP and VIP-Elite Memberships (\$6-20 per month) and from the sale of Virtual Goods. We will also receive revenues from sponsors and advertisements.

The Major Industry Metrics for social gaming is the ARPDau (Average Revenue Per Daily Average User) which is measured in cents per day per user. Our partner in CelebrityWorld.com, Flowplay, Inc., currently monetizes its own on-line gaming platform at a rate over double of most major casinos and online brands and we expect similar results, since the Company is similar to FlowPlay's model, with a celebrity element.

The Super Data Industry Report for January, 2016, reported the following results

COMPANY	TITLE	ARPD	ARPU	MONTHLY REVENUE
FlowPlay	Vegas World	\$	0.45	\$ 1,173,435
IGT	DoubleDown Casino	\$	0.26	\$ 14,067,097
Playtika/Caesars	House of Fun	\$	0.29	\$ 4,860,081
Zynga	Texas Hold'em Poker	\$	0.07	\$ 5,365,653

The Company believes that its operating results should be at least as good as FlowPlay, once the site is fully operational, since CelebrityWorld is based on the FlowPlay model. There can be no assurance, however, that the operating results of the Company site will reach any of the reported results of any other similar site.

The acquisition of the Gaming Assets is scheduled to close in early May, although a 30-day closing extension is provided for, if needed. WPFH has already identified the source of funds for the initial closing amounts needed and will issue the common shares at closing as well. Following closing, WPFH will then be able to operate, directly or indirectly, in the worldwide cash gaming market through PokerTribe.com, and in the international and domestic social gaming markets through CelebrityWorld.com.

Submitted this 4th day of May, 2013.

World Poker Fund Holdings, Inc.

By: /s/ Brice Miller
President