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Weblo.com Secures \$3.2 Million of New Financing

MONTREAL--(BUSINESS WIRE)--Weblo.com Inc. has secured \$3.2 million USD in venture capital financing from VantagePoint Venture Partners. Geoff Mott, Managing Director, VantagePoint Venture Partners will also join the Company's Board of Directors.

Weblo.com is a first-of-a-kind virtual world where duplicates of real-world properties, cities, states and digital domains are for sale. Members own and develop Weblo asset websites, attracting visitor traffic and creating value through ad revenues and asset sales.

Gartner Research predicts that 80% of active online users will maintain a presence in virtual worlds by 2011. Weblo.com is an early leader in a burgeoning multi-billion dollar market. The Company will use the funding for global marketing and continued technology development.

"This is a very exciting time for Weblo.com and its members," said Rocky Mirza, CEO. "With the support of an experienced partner like VantagePoint Venture Partners, Weblo.com can continue to deliver innovative products to the market and to its members."

"The Company is addressing a unique opportunity in the rapidly growing virtual world market by creating the only parallel universe based on the real world. The Company has already achieved significant momentum and we believe it will continue to appeal to a wide range of internet users providing them with an innovative new way to have fun, create value and earn money online," said Geoff Mott, Managing Director at VantagePoint Venture Partners.

About Weblo.com

Weblo is a parallel universe that is the only virtual world based on the real world. Virtual replicas of real cities, states, properties, domains and celebrities are owned and managed by members. Members have fun and make money as they create sites, buy and sell assets and rate each other while connecting to family, friends and communities around the world. Members earn real money via hits, internet ads and by selling or auctioning assets for a profit. Headquartered in Montreal, Weblo.com was co-founded by Chief Executive Officer Rocky Mirza. To learn more about the Weblo experience, visit www.weblo.com.

About VantagePoint Venture Partners

VantagePoint Venture Partners provides creative growth strategies and capital to companies transforming global markets. With more than \$4.0 billion of capital under management, the Firm invests in entrepreneurial companies at all stages of development in the CleanTech, Digital Media/Internet, Healthcare, Semiconductors and Wireless sectors. VantagePoint partners with talented entrepreneurs who are seeking to build companies that are world-scale in both size and substance. For more information, visit www.vpvp.com.

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