

Quepasa Expands Mobile Virtual Currency Monetization with Offers

Recently surpassed 60% of all daily visitors logging in on mobile

NEW HOPE, PA – April 25, 2012 – Quepasa Corporation (QPSA: NYSE Amex), the public market leader for social discovery and owner of North-American platform [myYearbook](#) and Latin American platform [Quepasa](#), has announced the expansion of myYearbook’s mobile virtual currency monetization with the launch of Offers on mobile.

Now a user of myYearbook mobile may earn virtual currency, or Credits, by completing Offers such as installing Android apps or watching incented iPhone videos. Users spend these Credits on a variety of virtual items in the application. The company earns money on each completed Offer.

“Mobile daily usage on iPhone and Android experienced double-digit percentage growth since the start of the year, recently surpassing 60% of all daily myYearbook visitors logging in on mobile,” said Geoff Cook, COO, Quepasa Corporation. “While starting from a very small base, we are seeing encouraging signs of virtual currency monetization on the mobile platforms. In fact, since the launch of Credits on iPhone and Android in Q1, average daily revenue from purchased Credits has increased more than 300% over January, when Credits were available for purchase only on the web. Mobile users have been four to five times more likely to buy Credits than users on the web, primarily due to reduced payment friction.”

“The mobile Offer Wall should continue this strong growth in mobile revenue,” added Cook. “The model is effective on the web with 10% of web users in the fourth quarter completing an offer for virtual currency. We see no reason to think mobile users will behave differently.”

About Quepasa Corporation

Quepasa Corporation (QPSA: NYSE Amex) is the public market leader for social discovery and owner of Latin-American platform [Quepasa](#) and North-American platform [myYearbook](#). In April 2012, Quepasa announced plans of its platform rebrand to [MeetMe™](#), part of a global strategy to expand how people discover and meet in an increasingly online and mobile world. The company makes meeting new people fun through social games and apps, monetized by both advertising and virtual currency. Quepasa has strong reach throughout the world, with a concentration of 78+ million users across the Americas and is headquartered in New Hope, Pennsylvania. For more information about the Company, go to www.quepasacorp.com. To find out more about the coming rebrand, please visit www.meetme.com or follow us on Twitter [@meetme](#).

Cautionary Note Regarding Forward Looking Statements

This press release contains forward-looking statements including continued strong growth in revenue and expectations from the launch of offers on mobile. Forward-looking statements can be identified by words such as “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects” and similar references to future periods. Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our actual results may

differ materially from those contemplated by the forward-looking statements. We caution you therefore against relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include unexpected issues which could adversely affect usage on mobile devices, the willingness of our users to complete mobile offers. Further information on the company's risk factors is contained in its filings with the Securities and Exchange Commission, including the Form 10-K for the year-ended December 31, 2011. Any forward-looking statement made by the company in this press release speaks only as of the date on which it is made. Factors or events that could cause actual results to differ may emerge from time to time, and it is not possible to predict all of them. The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

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