



NEWS RELEASE

Symbols: LVH .TSX Venture Exchange
LVFHF. US Pink Sheets
LVH. Berlin & Frankfurt Stock Exchanges

LVFH ENTERS INTO BINDING AGREEMENT TO ACQUIRE ONLINE GAMING RIGHTS IN MEXICO

VANCOUVER, BRITISH COLUMBIA. May 4, 2011 - Las Vegas From Home.com Entertainment Inc. (the “**Company**” or “**LVFH**”) (TSX-V: LVH) (US Pink Sheets: LVFHF) (Berlin: LVH) (Frankfurt: LVH). Further to the Company’s news release dated February 7, 2011, the Company is pleased to announce that it has signed an Asset Purchase and Sale Agreement (the “**Asset Agreement**”) to acquire (the “**Transaction**”) a 99% equity interest in Poker from Home de Mexico, S. de R.L. de C.V. (“**Poker**”), a private company duly incorporated in accordance with the laws of Mexico, resulting in the Company owning a 99% interest in Poker’s sole and exclusive right to exploit a certain federal Mexican permit (the “**Federal Mexican Gaming Permit**”) for the development of, and to operate, conduct and take, certain online bets and online casino gaming activities in Mexico.

The Asset Agreement was entered into among the Company, Poker, all of the shareholders of Poker (the “**Poker Shareholders**”), Entretenimiento de Mexico, S.A. de C.V. (“**EMEX**”) and Producciones Moviles S.A. de C.V. (“**Producciones**”). Both EMEX and Producciones are private companies incorporated in accordance with the laws of Mexico. EMEX, Producciones and Poker entered into separate previous agreements, resulting in Poker having been granted the sole and exclusive right to operate and conduct online gaming and betting activities, excluding lotteries, in Mexico under the commercial name of PALMASBET (www.palmasbet.com). In addition to the Playboy Casino Cancun, EMEX also operates twenty-two bricks and mortar casinos under the Palmas Group of Casinos (www.palmasgroup.com) brand.

The Federal Mexican Gaming Permit was originally issued to EMEX by the Mexican Secretaría de Gobernación, Subsecretaria de Gobierno, Unidad de Gobierno, Dirección General Adjunta de Juegos y Sorteos (the “**Mexican General Office of Games and Drawings/Lotteries**”), and is valid until May 24, 2030.

A copy of the Federal Mexican Gaming Permit can be viewed at the official website of the Mexican General Office of Gambling and Lotteries, at the following web address:

<http://www.juegosysorteos.gob.mx/>

(For further information or assistance to view the license on the site, please contact andy@lvfh.com).

The Transaction

LVFH has entered into the Asset Agreement to acquire certain online gaming and casino rights by making the following payments, all of which are subject to TSX Venture Exchange (the “**Exchange**”) approval (the “**Exchange Approval**”) and other applicable regulatory authorities.

The Company paid Producciones CAD \$1 million as an advanced refundable deposit and will issue Producciones 15 million units (the “**Units**”) of the Company at \$0.10 per Unit, with each Unit comprising of one common share and one common share purchase warrant. Each common share purchase warrant shall entitle Producciones to purchase an additional common share at the price of \$0.10 in the first year after the issuance date, and at the price of \$0.25 in the second year after the issuance date.

EMEX will also be issued 15 million Units under the Asset Agreement. In addition to the Units, EMEX will be issued up to 30 million earn-out common shares (each, a “**Bonus Share**”), on the condition that one Bonus Share will be issued for each USD \$1.00 of net profit that shall be earned by Poker for a period of 3 years from the date of the Exchange Approval. The issuance of the 30 million Bonus Shares can also be accelerated if (i) all of the issued and outstanding securities of the Company are acquired by a third party, (ii) there is a material change in the Modified Operator Services Agreement entered into among EMEX, Producciones and Poker dated March 17, 2011, or (iii) there is a change to the operator of the relevant gaming operations.

The Poker Shareholders will also be paid a cash payment of 2,970,000 Mexican Pesos pro-rata to their respective equity interest in Poker, 36 months after the date of the Asset Agreement.

In connection with the Transaction, the Company engaged the services of RWE Growth Partners, Inc. to provide an Estimate Valuation Report for the benefit of the directors of the Company as well as for submission to the appropriate applicable regulatory authorities. Furthermore, the Company is also engaging the services of Versant Partners Inc. to act as the financial advisor on the Transaction, as well as the sponsor for the Transaction if so required by the Exchange.

Finder’s fees may be payable in respect to the above transaction in accordance with the policies of the Exchange.

Poker – Mexican Operations

The Company has established an office in Mexico City, and Poker has already initiated a soft launch for real money wagering of online poker and tournament games that are powered by LVFH’s own developed proprietary software. To view Poker’s operational gaming sites, please visit www.palmasbet.com and www.palmaspoker.mx. Real money wagering is available to Mexican residents only.

To date, despite no marketing dollars spent by the Company and limited marketing which has been targeted towards poker only players through “in person” sign ups at actual land-based

casino venues of the Palmas Group, early results of several thousand accounts being opened have been very encouraging.

Poker is now in the process of planning a nationwide marketing campaign through mass media to introduce Mexican residents to a national gaming website where residents will be able for the first time to enjoy the ability to play all verticals of games such as bingo, casino, poker and sports betting, all at one site and in a licensed environment, with Poker's Federal Mexican Gaming Permit

Furthermore, Poker expects to benefit greatly from existing strategic, financial and marketing relationships already in place as a result of EMEX and Producciones.

The Mexican Gaming Marketplace

According to Gambling Compliance's report in 'The Future of Internet Gaming: Mexico': "Potentially, Mexico possesses all the elements to establish itself as a major gaming market; a booming population with a passion for sports; a strong gambling tradition; and an emerging middle class with increasing purchasing power".

In addition, according to ComScore, a company specializing in digital marketing intelligence, Mexico is one of the fastest-growing internet markets in the world and has the second largest internet user population in Latin America. An August 2010 ComScore report found that Mexico's internet user population grew 21 percent over the prior year and stated that Mexicans spent more than 60 percent of their time online on communication and entertainment sites. The average age of Mexico's online user population is 26.7 years, according to Digital Life.

President and CEO Jake Kalpakian states, "Gaming is an active part of Mexican culture. We believe we will have a competitive advantage because of the scope of the license as a result of it encompassing all the major gaming verticals, but in addition, the existing strategic relationships derived from our Mexican parties with some of Mexico's best known and widely accessible financial, social and marketing brands should greatly assist us in the development and expansion of our business".

"We are excited about this opportunity in the Mexican gaming marketplace and what it might bring to LVFH shareholders", continued Jake. "Given the scope of the opportunity, we would not be surprised if this attracts one or more of the leading global online gaming brands to enter into a strategic relationship with LVFH".

Financing

The Company intends to conduct a non-brokered private placement financing of 7,500,000 units at a price of \$0.10 per unit, for gross proceeds to the Company of \$750,000. Each unit will consist of one common share and one share purchase warrant entitling the holders to acquire an additional common share of the Company at a price of \$0.25 per share for a period of two years from closing the private placement, subject to Exchange approval. Finder's fees may be payable in respect to the private placement in accordance with the policies of the Exchange.

For more information on the Company, please contact Jake H. Kalpakian, President, at (604) 681-0204 ext. 6105, or visit the Company's website at www.lvfh.com.

On behalf of the Board of
Las Vegas From Home.com Entertainment Inc.

“Jake H. Kalpakian”

Jake H. Kalpakian
President & CEO

Certain information herein related to Poker and its business have been solely provided by Poker in their entirety.

Statements in this press release which are not historical facts are “forward-looking statements” that involve risks and uncertainties, such as the completion of the proposed Transaction. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties such as the risk that the closing of the Transaction may not occur for any reason. Forwarding-looking statements in this news release include statements with respect to Poker's operations, the structure of the Transaction and the gaming marketplace in general and in Mexico in particular.

Actual results in each case could differ materially from those currently anticipated in such statements due to factors such as: (i) the decision to not close the Transaction for any reason, including adverse due diligence results, the Exchange's refusal of the Transaction or the objection from the Exchange of the Transaction described herein; (ii) adverse market conditions; (iii) the inability of the sponsor, if one is required, to produce a sponsor's report for any reason whatsoever; and (iv) the inability to complete any requisite financial statements. Except as required by law, the Company does not intend to update any changes to such statements.

Trading in the securities of the Company should be considered speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction described herein and has neither approved or disapproved the contents of this news release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.