

UPSNAP ANNOUNCES 2015 THIRD QUARTER FINANCIAL RESULTS

-Mobile advertising revenues continue double digit growth while operating costs reduced -

Toronto, Ont. – November 9, 2015 – UpSnap Inc. (CSE: UP) ("UpSnap" or the "Company"), a leading provider of mobile advertising solutions, today announced its third quarter (Q3) financial results for the three and nine-month period ended September 30, 2015.

“We continue to add new subscribers to our platform while retaining a high percentage of our current customers that have seen exceptional value since started utilizing our mobile advertising technology,” said Bruce Howard, CEO of UpSnap. “As our existing clients see the benefits of our service, we as a Company are beginning to see a higher spend per customer. This has not only led to increased overall revenues, but specifically we have seen our mobile revenue component directly impacted with double digit growth of 25% year over year.”

“Keeping in line with our company strategy of getting to breakeven in the very near term, we continue to manage our expenses through leveraging our reseller’ sales forces, while driving subscriptions,” continued Mr. Howard. “We are also in a stronger position as a company, as we paid down \$630,000 in debenture payments during the year, with only \$100,000 remaining. During and subsequent to the quarter, we also raised an additional \$1.8 million to further strengthen our balance sheet.”

Third Quarter Financial Highlights

- Total operating revenue for Q3 2015 grew by 20% to \$1.13 million, compared to \$0.95 million for Q3 2014, and increased by 42% to \$3.83 million in nine months ended 2015, compared to \$2.70 million in nine months ended 2014.
- Mobile advertising revenue for Q3 2015 grew by 25% to \$0.91 million, compared to \$0.73 million for Q3 2014, and increased by 59% to \$3.16 million in nine months ended 2015, compared to \$1.99 million in nine months ended 2014.
- As a percentage of total revenue, recurring revenue was 33% in Q3 2015 compared to 24% in Q2 2015.
- Total operating costs of \$1.46 million for Q3 2015, compared to \$1.71 million in Q3 2014, and \$4.69 million in nine months ended 2015, compared to \$5.46 million in nine months ended 2014.
- Loss from operations of \$0.32 million for Q3 2015, compared to \$0.76 million in Q3 2014, and \$0.85 million in nine months ended 2015, compared to \$2.76 million in nine months ended 2014.

- Net loss and comprehensive loss of \$0.30 million for Q3 2015, compared to \$0.80 million in Q3 2014, and \$0.84 million in nine months ended 2015, compared to \$2.60 million in nine months ended 2014.
- Basic and diluted loss per share of \$0.00 in Q3 2015, compared to loss per share of \$0.00 in Q3 2014, and \$0.00 in nine months ended 2015, compared to loss per share of \$0.02 in nine months ended 2014.
- Total cash position of \$0.69 million as at September 30, 2015, compared to \$0.67 million as at December 31, 2014.

Operational Highlights

- During the quarter, the Company closed a fully subscribed non-brokered private placement in the amount of \$800,000.
- Subsequent to the quarter, UpSnap closed an additional fully subscribed non-brokered private placement in the amount of \$1,050,000.

This news release should be read in conjunction with UpSnap's financial statements and the accompanying notes, as at and for the quarter ended September 30, 2015, together with the related Management Discussion and Analysis. Those documents have been filed with certain securities regulatory authorities in Canada and are available on SEDAR (www.sedar.com) and on the UpSnap website at www.upsnap.com.

About UpSnap

UpSnap provides highly-targeted, data-driven mobile advertising to attract the ideal audience for brands big and small. Combining first-party proprietary data and real-time analytics, UpSnap goes beyond location to deliver site agnostic and results-driven campaigns that produce qualified, engaged customers. UpSnap tailors each campaign to align with unique business goals, delivering the right customers for more meaningful exposure and better business results.

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Caution Regarding Forward Looking Information

Certain information set out in this News Release constitutes forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "hope", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "scheduled", "believe" and similar expressions. The forward-looking information set out in this News Release relates to future events or our future performance and includes: (i) the continued growth of recurring subscription revenue; (ii) the growth of revenue per client; (iii) the continued reduction in operating expenses.

Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. Forward-looking statements involve substantial known and unknown risks, uncertainties and other factors which cause actual results to vary from those express or implied by such forward looking statements. These statements should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved.

The forward-looking statements contained in this press release are made as of the date hereof and based on what management of the company believes are reasonable assumptions. The Company disclaims any intention or obligation to update or publicly revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities laws. Furthermore, the Company does not assume responsibility for the accuracy and completeness of the forward looking statements set out in this news release. The Company's forward looking statements are expressly qualified in their entirety by the foregoing cautionary statements.

The CSE has not reviewed, approved or disapproved the content of this press release.