



## UPSNAP ANNOUNCES CONVERSION OF DEBENTURES INTO COMMON SHARES

**Toronto, Ont. March 29, 2017** – UpSnap Inc. (CSE: UP) ("UpSnap" or the "Company"), a leading provider of mobile advertising solutions, today announced that the Company has converted all remaining outstanding debentures held by User-Friendly Media due February 7, 2017, which was extended to March 27, 2017 into common shares of the Company. The debentures, valued at \$100,000 with a coupon of 13.5% per annum, will be converted into 7,148,750 common shares at a price of \$0.02.

“By converting our remaining debentures, our balance sheet is now debt free,” stated Bruce Howard, CEO of UpSnap. “We view the desire from User-Friendly Media to receive equity in our company as a strong vote of confidence in UpSnap’s future.”

As a result of the conversion, User-Friendly Media will now own 44.7% of UpSnap common shares.

### **About UpSnap**

UpSnap provides highly-targeted, data-driven mobile advertising to attract the ideal audience for brands big and small. Utilizing real-time analytics, UpSnap goes beyond location to deliver app-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.

### **For further information, please contact:**

Alex Pekurar, CPA, CA  
Chief Financial Officer  
UpSnap Inc.  
416-619-3903  
apekurar@upsnap.com

Babak Pedram  
Investor Relations  
Virtus Advisory Group Inc.  
416-644-5081  
bpedram@virtusadvisory.com

### **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.*

*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.