



## UpSnap Announces Q1 2017 Financial Results

**Toronto, Ont. – May 25, 2017** – UpSnap Inc. (CSE: UP) ("UpSnap" or the "Company"), a leading provider of mobile advertising solutions, today announced its first quarter (Q1) financial results for the three-month period March 31, 2017.

“During the quarter, we saw operating expenses being reduced by 27% compared to last year, as we continue to aggressively focus on profitability,” said Bruce Howard, CEO of UpSnap. “We did however see some reduction in our revenue, as a number of large contracts were pushed into Q2. In 2017, we hope to see growth and profitability as a result of a number of strategic steps taken in Q1. We anticipate growth from renewal of a number of our large national agreements, as well as introducing exciting mobile and Facebook solutions to the market. In addition, we are focusing on profitability by managing expenses and strategically taking on contracts that meet our profit goals.”

### **First Quarter Financial Highlights**

- Total operating cost of \$1.13 million in Q1 2017 as compared to \$1.56 million in Q1 2016, a decrease of 27%.
- Loss from operations decreased 56% to \$0.14 million for Q1 2017, compared to \$0.31 million in Q1 2016.
- Total operating revenue was \$1.00 million in Q1 2017 as compared to \$1.25 million in Q1 2016.
- Mobile advertising revenue was \$0.86 million in Q1 2017 as compared to \$1.02 million in Q1 2016.
- Monthly average revenue per subscriber of US \$72.83 for Q1 2017 as compared to US \$61.41 in Q1 2016, an increase of 19%.

This news release should be read in conjunction with UpSnap’s quarterly financial statements and the accompanying notes, as at and for the quarter ended March 31, 2017, 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](http://www.sedar.com)) and on the UpSnap website at [www.upsnap.com](http://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 effect of new products like Facebook advertising on revenue growth; (ii) the Company's ability to grow average spend and succeed in the mobile advertising market by focusing on the underserved small and medium sized business market.*

*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.