



UpSnap Announces Q2 2017 Financial Results

-UpSnap Posts First Profitable Quarter-

Toronto, Ont. – July 31, 2017 – UpSnap Inc. (CSE: UP) ("UpSnap" or the "Company"), a leading provider of mobile advertising solutions, today announced its second quarter (Q2) financial results for the quarter ended June 30, 2017.

"I am pleased to announce that this is UpSnap's first positive income and cash flow quarter," announced Bruce Howard, CEO of UpSnap. "Our team has worked hard to aggressively reduce expenses and build revenue through our North American reseller network. The result of which is our first profitable quarter."

Second Quarter Financial Highlights

- Total operating revenue was \$1.2 million in Q2 2017 as compared to \$1.4 million in Q2 2016.
- Recurring subscriber revenue was 30% of total revenue in Q2 2017 as compared to 29% in Q2 2016.
- Monthly average revenue per subscriber of US \$73.44 for Q2 2017 as compared to US \$61.90 in Q2 2016, an increase of 19%.
- Total operating cost of \$1.1 million in Q2 2017 as compared to \$1.6 million in Q2 2016, a decrease of 31%.
- Income from operations totaled \$0.1 million for Q2 2017, compared to (\$0.3) million in Q2 2016, an improvement of 133%. Loss from operations for the six months ended June 30, 2017 totaled (\$0.1) million as compared to a loss of (\$0.6) million for the six months ended June 30, 2016, an improvement of 83%.

This news release should be read in conjunction with UpSnap's audited financial statements and the accompanying notes, as at and for the three and six months ended June 30, 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) 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.

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.

