



UpSnap Announces Full Year and Q4 2017 Financial Results

Toronto, Ont. – April 30, 2018 – UpSnap Inc. (CSE: UP) ("UpSnap" or the "Company"), a leading provider of mobile and intent based advertising solutions, today announced its fourth quarter (Q4) financial results for the three and twelve-month periods ended December 31, 2017.

Annual Financial Highlights

- First profitable quarter in company history achieved in Q2.
- Back to back profitable quarters achieved in Q2 and Q3.
- Net and comprehensive loss for the year decreased by 83% to \$0.2 million for FY 2017, compared to a loss of \$1.0 million in FY 2016.
- Total operating costs decreased by 30% to \$4.2 million for FY 2017, compared to \$6.0 million in FY 2016.
- Total operating revenue of \$4.1 million for FY 2017, compared to \$5.1 million in FY 2016.
- Mobile advertising revenue of \$3.5 million for FY 2017, compared to \$4.4 million in FY 2016.

Fourth Quarter Financial Highlights

- Total operating cost of \$0.9 million for Q4 2017, compared to \$1.4 million in Q4 2016, a decrease of 35%.
- Loss from operations was \$0.1 million for Q4 2017, compared to a loss of \$0.3 million in Q4 2016.
- Monthly average revenue per subscriber of US \$113.95 for Q4 2017 as compared to US \$73.97 in Q4 2016, an increase of 54%.
- Total operating revenue was \$0.8 million compared to \$1.0 in the fourth quarter of 2016.

"This past year we have worked to bring the company to profitability and are pleased to have had two profitable quarters while developing a new product and platform," said Bruce Howard, Chief Executive Officer of UpSnap. "Our annual loss is down significantly and we have expanded our reseller network to increase top line revenue. Our team remains focussed on growing UpSnap in FY 2018."

This news release should be read in conjunction with UpSnap's audited financial statements and the accompanying notes, as at and for the year ended December 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) 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) information concerning the positive effect of reducing costs; (ii) the positive effect on growth of developing a new product and platform; (iii) the positive effect on growth of expanding the reseller network.

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.