



UpSnap Announces Extension of Debt Financing Maturity

TORONTO, June 13, 2018 -- UpSnap Inc. (CSE:UP) ("**UpSnap**" or the "**Company**"), a leading provider of mobile advertising solutions, today announced that it has amended the previously arranged debt financing (see press release dated June 22, 2017) ("**Financing**") with User Friendly Media (or an affiliate thereof, "**UFM**") by way of a secured debenture (the "**Debenture**") in the aggregate principal amount of CAD \$200,000. The Debenture maturity date has been extended from June 22, 2018 until October 1, 2018. The Debenture remains subject to an annual interest rate of 13.5% on the principal paid quarterly to UFM through the issuance of common shares in the capital of UpSnap based on the five day weighted average price of the shares immediately preceding the interest payment date.

The amendment of the Debenture with UFM will be considered a related party transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). UpSnap intends to rely on exemptions from the formal valuation and minority approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of this transaction based on a determination that the fair market value of the Debenture issued to UFM will not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company expects to file a material change report in respect of this related party transaction concurrently with the closing of the amendment.

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.

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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.