



UpSnap Announces Q4 and FY2018 Financial Results

Toronto, Ont. – April 30, 2019 – UpSnap Inc. (CSE: UP) ("UpSnap" or the "Company"), a leading provider of mobile and intent based advertising solutions, today announced its fourth quarter (Q4) and fiscal year financial results for the three and twelve-month period ended December 31, 2018.

“Intentional Direct Mail (IDM) continues to be the focus of our business as we actively seek to increase existing customer spend while attracting new customers,” said Bruce Howard, CEO of UpSnap. “IDM is currently a unique value proposition for advertisers seeking a more innovative and effective way to target their customers.”

Full Year Financial Highlights

- Recognized revenue from Intentional Direct Mail (“IDM”) for the twelve months ended December 31, 2018 was \$534,000 compared to \$nil for the same period in 2017.
- In reviewing its revenue policies, the Company determined that revenue from advertising contracts with resellers should be reported net of any discounts offered to the resellers. UpSnap’s management uses “reseller costs” and “revenue gross of reseller costs” internally as non-IFRS financial measures, and those measures have been disclosed in the Company’s MD&A.
- IDM mailers sent for the twelve months ended December 31, 2018 was 326,199. Revenue from IDM is recognized upon mailers being sent.
- IDM campaigns sold for the twelve months ended December 31, 2018 was 1,256.
- Total operating revenue was \$2.7 million for twelve months ended December 31, 2018 compared to \$4.1 million for the twelve months ended December 31, 2017.
- Total operating cost for twelve months ended December 31, 2018 was \$3.4 million compared to \$4.2 million for twelve months ended December 31, 2017.

Fourth Quarter Financial Highlights

- Total operating revenue was \$580,000 for Q4 2018 compared to \$785,000 for Q4 2017.
- Total operating cost of \$679,000 for Q4 2018 compared to \$921,000 for Q4 2017.

This news release should be read in conjunction with UpSnap’s unaudited financial statements and the accompanying notes, as at and for the quarter ended December 31,



2018, 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.