



UpSnap Announces Q1 2019 Financial Results

Toronto, Ont. – May 30, 2019 – UpSnap Inc. (CSE: UP) ("UpSnap" or the "Company"), a leading provider of mobile and intent based advertising solutions, today announced its first quarter (Q1) financial results for the three-month period ended March 31, 2019.

“Our Intentional Direct Mail (IDM) metrics continue to improve quarter after quarter and is gaining significant traction among SMBs across the country,” said Bruce Howard, CEO of UpSnap. “Targeting the correct audience is key to any advertiser and empowering small businesses with a powerful advertising tool such as IDM not only helps them target their potential clients more effectively, but more importantly, drives potential clients to become paying clients.”

Q1 Financial Highlights

- Recognized revenue from Intentional Direct Mail (“IDM”) for the three months ended March 31, 2019 was \$209,000 compared to \$47,000 for the same period in 2018.
- IDM mailers sent for the three months ended March 31, 2019 was 149,770, a 42% increase over Q4 2018. Revenue from IDM is recognized upon mailers being sent.
- Total of 190 IDM campaigns were sold during the quarter.
- Total operating revenue was \$0.456 million for three months ended March 31, 2019 compared to \$0.629 million for the three months ended March 31, 2018.
- Total operating cost for three months ended March 31, 2019 was \$0.539 million compared to \$0.752 million for three months ended March 31, 2018.

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 March 31, 2019, 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.