



## UpSnap Announces Q3 2019 Financial Results

**Toronto, Ont. – November 29, 2019** – UpSnap Inc. (CSE: UP) ("UpSnap" or the "Company"), a leading provider of mobile and intent based advertising solutions, today announced its third quarter (Q3) financial results for the three and nine-month period ended September 30, 2019.

“Demand for our proprietary Intentional Direct Mail solution continues to grow as the technology is able to deliver a strong ROI for advertisers,” said Bruce Howard, Chief Executive Officer of UpSnap. “Looking ahead to the new year, we believe IDM will continue to gain traction among larger advertisers and brands, furthering UpSnap as a provider of a unique alternative technology as compared to traditional programmatic advertising.”

### **Q3 Financial Highlights**

- Recognized revenue from Intentional Direct Mail (“IDM”) for the three months ended September 30, 2019 was \$216,000 compared to \$184,000 for the same period in 2018 an increase of 17%. Recognized revenue from IDM for the nine months ended September 30, 2019 was \$674,000 compared to \$363,000 for the same period in 2018, an increase of 86%.
- IDM mailers sent for the three months ended September 30, 2019 was 158,000. Revenue from IDM is recognized upon mailers being sent.
- Total of 136 campaigns were sold during the quarter.
- Total operating revenue was \$430,000 for three months ended September 30, 2019 compared to \$690,000 for the three months ended September 30, 2018. Total operating revenue for the nine months ended September 30, 2019 was \$1.4 million compared to \$2.1 million for the same period in 2018.
- Total operating costs for three months ended September 30, 2019 was \$634,000 compared to \$1.0 million for the three months ended September 30, 2018. Total operating costs for the nine months ended September 30, 2019 was \$1.8 million compared to \$2.7 million in 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 September 30, 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](http://www.sedar.com)) and on the UpSnap website at [www.upsnap.com](http://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.