



UpSnap Announces Q4 & Full Year 2020 Financial Results

Toronto, Ont. – April 27, 2021 – 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, 2020.

"UpSnap delivers a very effective and innovative advertising solution to businesses and we are excited about what we are seeing so far in 2021 and look forward to growing our mobile advertising and Intentional Direct Mail business," said Bruce Howard, CEO of UpSnap. "2020 was a difficult year for small businesses (SMB) as many had to cut advertising budgets significantly due to various lockdowns and social restrictions that were implemented throughout the year. Despite this, we are seeing strong recovery in SMBs across the US as cities begin to lift restrictions."

Q4 Financial Highlights

- Total operating revenue was \$322,000 for three months ended December 31, 2020 compared to \$360,000 for the three months ended December 31, 2019. Total operating revenue for the twelve months ended December 31, 2020 was \$1.6 million compared to \$1.7 million for the same period in 2019.
- Total operating costs for three months ended December 31, 2020 was \$482,000 compared to \$528,000 for three months ended December 31, 2019. Total operating costs for the twelve months ended December 31, 2020 was \$2.0 million compared to \$2.3 million for the same period in 2019.
- Cash flow from Operations for the twelve months ended December 31, 2020 was (\$41,000) compared to (\$1,000) for the same period in 2019.

The Company is also pleased to announce that effective immediately, Tom Ross will replace Rance Walls on the Company's Board of Directors. As President of RossGage, Inc. Tom has extensive experience in corporate strategy, with deep contacts in the media landscape across both the United States and Europe.

Mr. Howard added, "We look forward to leveraging Tom's experiences to help grow our business. I would like to thank Rance for his time with UpSnap over the past several years."

The Company also announced that it has granted an aggregate of 2,250,000 stock options (each, an "Option") to the Directors of the Company pursuant to its Stock



Option Plan, at an exercise price of \$0.05 per common share. Each Option granted to the optionee is exercisable for a period of 5 years and vest immediately.

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, 2020, 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.