



UpSnap Announces Q2 2021 Financial Results

Toronto, Ont. – August 30, 2021 – UpSnap Inc. (CSE: UP) ("UpSnap" or the "Company"), a leading provider of mobile and intent based advertising solutions, today announced its second quarter (Q2) financial results for the three and six month period ended June 30, 2021.

“Digital advertising continues to attract more and more advertising dollars spent by not only major brands but also small and medium size businesses and over the years we have shown that we can deliver significant positive ROI to our clients,” said Bruce Howard, CEO of UpSnap. “In order to expand and make our solution available to more businesses we are working very closely with a number of resellers and partners and our focus is to continue growing that network of partners. It is also strategically a sound approach as we can manage our expansion cost through this approach.”

Q2 Financial Highlights

- Total operating revenue was \$301,000 for three months June 30, 2021 compared to \$396,000 for the three months ended June 30, 2020. Total operating revenue for the six months ended June 30, 2021 was \$607,000 compared to \$861,000 for the same period in 2020.
- Total operating costs for three months ended June 30, 2021 was \$382,000 compared to \$424,000 for three months ended June 30, 2020. Total operating costs for the six months ended June 30, 2021 was \$756,000 compared to \$1.0 million for the same period in 2020.
- Net loss for the three months ended June 30, 2021 was \$99,000, compared to a net income of \$0 for the three months ended June 30, 2020. Net loss for the six months ended June 30, 2021 was \$137,000 compared to a net loss of \$154,000 for the same period in 2020.

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 June 30, 2021, 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.