UPSNAP ANNOUNCES EXTENSION OF DEBENTURE MATURITY

Toronto, Ont. September 27th, 2022 – UpSnap Inc. (CSE: UP) (**"UpSnap"** or the **"Company"**), a leading provider of mobile and intent based advertising solutions, today announced that it has amended the terms of its outstanding secured debenture (the "**Debenture**"), held by User Friendly Media (or an affiliate thereof) ("**UFM**") in the aggregate principal amount of CAD $800,000, to extend the maturity date of the Debenture from September 30, 2022 to December 31, 2022. The Debenture will continue to bear interest at an annual rate of 13.5% to be paid to UFM quarterly. The issuance of the Debenture was originally announced by the Company on October 2, 2018.

The extension of the maturity date of the Debenture will be considered a related party transaction within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on exemptions from the formal valuation and minority approval requirements in sections 5.5(b) and 5.7(1)(b) of MI 61-101 in respect of this amendment to the Debenture based on a determination that the Company satisfies the criteria set out in those sections.

About UpSnap

UpSnap provides highly-targeted, data-driven mobile advertising to attract the ideal audience for brands big and small. Utilizing real-time analytics, UpSnap goes beyond location to deliver app-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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The CSE has not reviewed, approved or disapproved the content of this press release.