

# Globalive Technology Reports Results for Second Quarter of 2018

TORONTO, Aug. 14, 2018 /CNW/ - Globalive Technology (TSX-V: LIVE) (the "Company"), an artificial intelligence and blockchain technology commercialization firm, today announced financial and certain operational results for its second quarter ending June 30, 2018.

"I am tremendously pleased with the team we have assembled and the progress we have made toward our goal of disrupting traditional industries with valuable technology in such a short period of time," said Anthony Lacavera, the Company's founder and Chief Executive Officer, noting that the Company just began trading on June 13, 2018.

For a summary of the financial results, see the Selected Q2 Financial Highlights set out below as well as more detailed information contained in the Company's interim financial statements and related management discussion and analysis quarterly highlights which are available on the Company's SEDAR page at [www.sedar.com](http://www.sedar.com).

## **SELECTED Q2 OPERATIONAL HIGHLIGHTS**

Key milestones and operational developments for the Company in its second quarter include:

- **Completion of Reverse-Takeover and TSX-Venture Listing:** In June 2018, the Company completed its reverse takeover of Corporate Catalyst Acquisition Inc. and was listed for trading on the TSX-V.
- **Joint Venture with Business Instincts Group Inc. (Globalive BIG Dev Inc.):** The Company completed the initial organization of its full service, agile and continuous delivery software development joint venture dedicated to building and launching innovative new technologies.
- **Mining-as-a-Service Joint Venture:** The Company entered into a joint venture agreement with HyperBlock Inc. to provide digital currency mining-as-a-service to retail customers with a launch in June and all 800 servers fully operational by the middle of July.
- **Put, Call and Right of First Refusal (Flexiti Financial Inc.):** The Company obtained a right of first refusal over any acquisition of the controlling shareholder (the "Flexiti Shareholder") of Flexiti Financial Inc., a financial technology lender offering technology-enabled instant credit approvals at the point of sale for big-ticket retailers. The Company subsequently obtained a call right that it can exercise to acquire the Flexiti Shareholder and has also granted a put right that could be used by the Flexiti Shareholder to require the Company to acquire it. Any such transactions are subject to certain terms and conditions, including TSX-V approval.
- **Consolidated Billing Platform:** The Company entered into a binding term sheet with Sponsor Energy Inc. to establish a joint venture that will offer streamlined, consolidated billing services for utilities and small household bills.
- **Multi-Asset Trading Platform:** As previously disclosed, the Company was negotiating with Coinsquare Ltd. for a license to use their cryptocurrency exchange technology platform in the United Kingdom and European Union. However, the parties were ultimately unable to agree on definitive terms for that arrangement.
- **Governance:** Catherine Lacavera, Google Inc.'s Director of Intellectual Property, Litigation and Employment, one of Fortune's '40 under 40' in 2013 and ranked one of the 50 Most Influential People In The World Of Intellectual Property in 2015 by Managing Intellectual Property, joined

the Board of the Company.

- **Hiring:** The Company is expanding its product and engineering team to focus on three core competencies: billing, commerce and research and development (particularly in the areas of blockchain and artificial intelligence). The Company has hired published and patent-awarded data scientists and engineers with backgrounds in fintech, billing systems development and foundational hyperledger development.
- **Acquisitions:** The Company acquired certain strategic assets consisting of securities in technology companies who are or may become joint venture partners of the Company or who are viewed by management as offering products or services that are complementary or otherwise of interest to the Company. The companies whose securities were acquired include: Timeplay Inc., Wellspring Holding Corporation, Flexiti Financial Inc., Eigen Innovations Inc., Civic Resource Group International Inc., Civic Resource Group Exchange, Inc., TouchBistro Inc. and Pitchpoint Solutions Inc.

## SELECTED Q2 FINANCIAL HIGHLIGHTS

Key financial characteristics of the Company as at the end of its first and second quarters were:

	June 30, 2018	February 28, 2018
Cash	26,354,036	1,408,779
Working capital	28,834,853	1,197,686
Total Assets	50,467,083	12,479,875
Total Liabilities	(248,492)	(1,908,790)
Change in unrealized gain (loss) from investments	(7,965,849)	6,888,890
Net income (loss) before taxes for the period	(10,117,783)	6,431,862
Deferred tax recovery (expense)	912,778	(912,778)
Net comprehensive income (loss) for the period	(9,205,005)	5,519,084

## INVESTOR CONFERENCE CALL

Globalive Technology will host a conference call on August 16, 2018 at 12:00 p.m. ET to discuss these results. All interested parties are welcome to join the call by dialing +1-647-689-5435 or toll free (877) 680-5161 using conference ID: 6573319.

## ABOUT GLOBALIVE TECHNOLOGY

Globalive Technology is a next generation software company and venture partner that is developing and investing in innovative solutions to disrupt traditional industries using primarily AI, IoT and blockchain technology. The Company forms partnerships with leading high growth companies to co-develop artificial intelligence and blockchain technology stacks. It is controlled by Globalive Capital Inc. which has founded and co-founded 12 businesses over the past 20 years with 6 successful exits ranging from \$10M to \$1.3B USD. It has also made over 100 venture investments and has over 45 technology companies in its portfolio. For more information, visit [www.globalivetech.com](http://www.globalivetech.com).

## CAUTION REGARDING FORWARD-LOOKING INFORMATION

*This news release contains forward-looking statements relating to the Company and the Flexiti Shareholder exercising their put, call or first refusal rights, as well as expansion of the Company's product and engineering team. Such forward-looking statements are identified by terms such as "is expanding", "could be used" and similar expressions. All statements, other than statements of historical fact included in this release, including those noted above, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the*

*Company's expectations include factors that could make it undesirable for either the put or call rights to be exercised, the TSX-V not approving the exercise of those rights or imposing conditions to such approval that either cannot be satisfied or that the Company or the Flexiti Shareholder, as applicable, would not want to satisfy, challenges in hiring members to the product and engineering team and other risks as set out in the Company's Filing Statement available on its SEDAR page at [www.sedar.com](http://www.sedar.com).*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, the Company cannot guarantee that any of the forward-looking statements contained in this press release will occur as disclosed herein or at all. The reader is cautioned not to place undue reliance on any forward-looking information.*

*Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will only update or revise publicly the included forward-looking statements as expressly required by Canadian securities law.*

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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