

Globalive Technology Acquires Senior Debentures of Flexiti Financial's Controlling Shareholder

TORONTO, Oct. 18, 2018 /CNW/ - Globalive Technology (TSX-V: LIVE), a pioneer in emerging decentralized financial technology, announces that today it acquired \$5.5 million aggregate principal amount of the \$15 million of outstanding senior convertible debentures (the "Debentures") of 2629331 Ontario Inc. ("Flexiti Holdco"). The Debentures, which were acquired from third-party creditors of Flexiti Holdco, were purchased for an aggregate of \$6.05 million in cash. Flexiti Holdco is the controlling shareholder of Flexiti Financial ("Flexiti"), a leading fintech company and private label credit card issuer in Canada.

Globalive Technology has previously described the Debentures in its Filing Statement dated May 29, 2018. Globalive Technology also holds a call right and a right of first refusal over Flexiti Holdco and is subject to a put right in respect of Flexiti Holdco under a previously disclosed agreement.

As previously announced, Globalive Technology has entered into a technology development agreement with Flexiti, and expects to leverage Flexiti's \$300 million loan portfolio, 1.1 million customers and related historical loan data to build artificial intelligence and blockchain platforms to optimize consumer financing at the point-of-sale.

"The acquisition of these senior debentures increases Globalive Technology's stake in Flexiti's growing business," said Anthony Lacavera, Globalive Technology's Chief Executive Officer. "I expect this transaction will generate a favourable economic return and create efficiencies in future interactions between Globalive Technology and Flexiti."

In June 2018, Flexiti acquired TD Financing Services' Canadian private label credit card portfolio, on which more than 2 million transactions valued at more than \$3 billion have been facilitated.

About Globalive Technology Inc.

Globalive Technology is dedicated to building a more equitable future for consumers, investors, and businesses through decentralized financial technology. The company forms partnerships with leading high growth companies to co-develop products that leverage emerging technologies such as artificial intelligence and blockchain. These products enable smarter, faster and lower cost payments, financing, investing, billing and more. Globalive Technology is controlled by Globalive Capital Inc. which has founded and co-founded 12 businesses over the past 20 years with six 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.

About Flexiti

Flexiti has reimaged point-of-sale (POS) consumer financing to drive sales for retailers in-store and online, becoming one of Canada's leading private label credit card issuers. Through their award-winning platform, they deliver a POS financing experience across any device that is customer-centric, simple and intuitive. Without the need to integrate into existing POS systems, retail partners can easily offer the same fast and paperless financing solution across all retail locations and sales channels to increase revenue and build loyalty through repeat purchases. With high approval rates, innovative products and services, flexible promotional offers and a partnership-first approach, Flexiti is helping people improve lives through better financing. For more information, visit <http://flexitifinancial.com/>.

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CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements relating to Globalive Technology's expectations to leverage Flexiti's loan portfolio, customers and related historical loan data and its related ability to optimize consumer financing at the point-of-sale, as well as the acquisition of the Debentures resulting in a favourable economic return, cost reduction and efficiencies in future interactions with Flexiti. Such forward-looking statements are identified by terms such as "expects", "is expected", 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 Globalive Technology's expectations include the ability of Globalive to leverage various portions of Flexiti's business and there being continued and increased business interactions with Flexiti, and other risks as set out in Globalive Technology's Filing Statement available on its SEDAR page at 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 Globalive Technology. As a result, Globalive Technology 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 Globalive Technology will only update or revise publicly the included forward-looking statements as expressly required by Canadian securities law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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