

## GLOBALIVE TECHNOLOGY REPORTS RESULTS FOR THE 2018 FINANCIAL YEAR

**TORONTO, ONTARIO – (April 11, 2019)** Globalive Technology Inc. (TSX-V: LIVE) (the “Company”), a technology and software commercialization firm developing and investing in innovative solutions to disrupt traditional industries, including retail consumer finance and billing, today announced its financial and operational results for the financial year ending December 31, 2018.

“We are excited about the unique opportunities we are pursuing in the retail consumer finance and billing spaces,” said Anthony Lacavera, the Company’s founder and Chief Executive Officer. “These are industries that are ripe for disruption and we are well positioned to capitalize on the need for change and opportunities for future growth.”

For a summary of the financial results, see the Selected Annual Financial Highlights set out below as well as the more detailed information contained in the Company’s annual financial statements and related management discussion and analysis which, along with this press release, are available on the Company’s SEDAR page at [www.sedar.com](http://www.sedar.com).

### **SELECTED ANNUAL OPERATIONAL HIGHLIGHTS**

Key milestones and operational developments for the Company in the period from March 1, 2018 to December 31, 2018 (the “Financial Period”) include:

- **Going-Public Transaction:** The Company completed its going-public transaction on June 8, 2018 and was listed on the TSX Venture Exchange on June 13, 2018 under the symbol “LIVE”. The transaction was a reverse takeover of Corporate Catalyst Acquisition Inc., a capital pool company listed on the NEX Exchange. Concurrently with that transaction, the Company raised \$34,864,684 in public and private equity financings during the Financial Period, offset by transaction expenses of approximately \$3,175,632 (consisting of issuance expenses of approximately \$2,091,468 and legal, accounting and other professional expenses relating to the reverse takeover transaction of approximately \$1,084,164).
- **Interest in the Flexiti Group:** The Company has taken steps during the Financial Period to position itself to potentially acquire control of Flexiti Financial Inc. (“Flexiti”) and its parent company FLX Holding Corp. (“FLX” and together with Flexiti and their subsidiaries, the “Flexiti Group”), including (i) the negotiation of a right of first refusal over the controlling shareholder of the Flexiti Group, which is a related party to the Company, (ii) negotiating put and call rights over the controlling shareholder of the Flexiti Group, (iii) acquiring \$7.5 million senior secured convertible debentures of the controlling shareholder of the Flexiti Group, and (iv) working with the management of Flexiti Group to understand if and how the Company and the Flexiti Group can work together in the event an acquisition is consummated. A potential transaction to acquire a control position in the Flexiti Group remains highly conditional, and there can be no assurance at this time that the conditions necessary to complete such a transaction will be satisfied.
- **Credit AI Adjudication Platform:** The Company is working directly with Flexiti under a technology stack agreement to prototype a credit lending adjudication engine which may be used to offer services in conjunction with Flexiti’s 3,500 merchant locations and one million customers.
- **Consolidated Billing Platform:** The Company has established a business venture with Sponsor Energy Inc. (“Sponsor”) to develop a utility commerce management platform that bundles the

billing for utility services and other similar household bills into a single consolidated invoicing and payment regime. The business venture, the viability of which is being assessed by the Company, is being carried out through a special purpose vehicle, Neighbor Billing Inc. ("Neighbor"), which is owned equally by Sponsor and the Company, but controlled by the Company. Neighbor will own the intellectual property associated with the platform and will have the right to commercialize its use in utilities and related markets. The Company has been granted an exclusive, royalty-free license by Neighbor to commercialize the intellectual property in other markets

- Blockchain and Cryptocurrency Business ventures:** During the Financial Period the Company pursued and formed a number of business ventures with partners in the blockchain and cryptocurrency space, including: (i) a business venture with HyperBlock Inc. to provide digital currency mining-as-a-service to retail customers, (ii) a business venture with Business Instincts Group Inc. to form an agile development and continuous delivery software development firm dedicated to launching innovative solutions in the blockchain space, and (iii) a business venture with Coinsquare Inc. to develop a multi-asset trading platform that was pursued but ultimately not formed. The blockchain and cryptocurrency markets declined significantly during the Financial Period and these business ventures have not performed to the Company's expectations. The Company does not expect that they will form a material part of its business going forward.
- Investments:** The Company continues to make strategic investments in existing and potential future collaborators and other strategic partners. During the Financial Period, the Company acquired interests in: Timeplay Inc.; Flexiti and its parent company; Eigen Innovations Inc.; Civic Resource Group International Inc.; Civic Resource Group Exchange, Inc.; TouchBistro Inc.; Pitchpoint Solutions Inc.; FutureVault Inc.; HyperBlock Inc.; ACORN Biolabs Inc., XBL Investments Inc., FastForward Innovations Ltd. and the Creative Destruction Labs Blockchain and Artificial Intelligence Fund.

## SELECTED ANNUAL FINANCIAL HIGHLIGHTS

Key financial characteristics of the Company as at the end of the Financial Period and the previously completed financial year of its predecessor, Globalive Technology Partners Inc. ("GTP"), ended February 28, 2018 were:

	December 31, 2018	February 28, 2018*
Cash	13,436,845	1,408,779
Working capital**	13,546,228	1,197,686
Total Assets	38,311,011	12,479,875
Total Liabilities	(1,046,334)	(1,908,790)
Change in unrealized gain (loss) from investments	(10,598,541)	6,888,890
Net income (loss) before taxes for the period	(24,610,730)	6,431,862
Deferred tax recovery (expense)	912,778	(912,778)

<b>Net income (loss) and comprehensive income (loss) attributable to the shareholders of the Company</b>	(22,450,560)	5,519,084
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\*Note that GTP's prior financial year ending February 28, 2018 was a short financial year, covering the period from its incorporation on December 7, 2017 to February 28, 2018.

\*\* Note that "working capital" does not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies. Working capital consists of current assets minus current investments minus current liabilities plus promissory notes. Working capital excludes investments.

## **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, with a particular focus on the retail consumer finance and billing industries. The company forms partnerships with leading high growth companies to develop and commercialize software solutions using optimal technology stacks. It 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, has 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, its potential acquisition of a control position in the Flexiti Group, its software development projects and its business ventures and their future business plans. Such forward-looking statements are identified by terms such as "will", "to prototype", "potential", "conditional", "in the event", "may", "begin the process", "expect", "continue" 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 changes to the Company's business focus or strategic plan; changes in market and industry conditions; unexpected operating gains or losses; management's assessment of the viability of different businesses and business partners; a breakdown in the Company's relationship with its existing or potential future business venture partners; changes in the Company's management and employees; the availability of future transactional opportunities; the satisfaction of the conditions precedent to completing any existing business or transactional opportunities, including the availability of adequate financing and regulatory, shareholder and third-party approvals; other parties seeking to acquire an interest in the Flexiti Group; difficulties combining the businesses of the Flexiti Group and the Company; difficulties or delays in the development of new technologies; technologies not functioning as expected; third parties not using technologies and services as expected; economic conditions making certain technologies or services less attractive than anticipated; competitors in the industry; 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. 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.*

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