

Globalive Technology to Hold Shareholder Meeting on June 20, 2019

TORONTO, May 24, 2019 /CNW/ - Globalive Technology (TSX-V: LIVE) (the "Company"), a technology and software commercialization firm focused on innovative solutions to disrupt traditional industries, will hold an annual general and special meeting of its shareholders (the "Meeting") on June 20, 2019 at 11:00 a.m. (EST) at the Company's offices at 48 Yonge St., Suite 1200, Toronto, Ontario, M5E 1G6.

"We continue to focus on the technologies and partnerships that we believe hold the greatest potential to generate returns for our shareholders. This meeting will give us an opportunity to update on the company's vision and strategic plan as well as to put in place the tools we need to capitalize on the opportunities that we have identified," said Anthony Lacavera, the Company's founder and Chief Executive Officer.

In addition to the summary provided below, detailed information about the business of the Meeting, the mechanics of voting and attendance at the Meeting and other related matters is set out in the Notice of Meeting, the form of Proxy and Management's Information Circular, each of which are available on the Company's SEDAR page at www.sedar.com.

ANNUAL GENERAL AND SPECIAL MEETING (JUNE 20, 2019)

The Meeting will be held on June 20, 2019 at 11:00 a.m. (EST) at the Company's offices at 48 Yonge St., Suite 1200, Toronto, Ontario, M5E 1G6. At the Meeting, shareholders will be presented with the Company's consolidated financial statements for the financial year ended December 31, 2018, together with the independent auditor's report for those financial statements. Shareholders will also be asked to consider and pass resolutions:

- (i) approving the re-appointment of PricewaterhouseCoopers LLP as the Company's auditor for the financial year ending December 31, 2019 and authorizing the Company's board of directors to fix the auditor's compensation;
- (ii) electing the directors of the Company for the coming year;
- (iii) approving amendments to the exercise price of the option awards issued to certain insiders under the Company's 2018 Omnibus Equity Incentive Compensation Plan;
- (iv) authorizing the Company to pay the salary of its Chief Executive Officer (Anthony Lacavera) for the next year quarterly, in arrears, in common shares of the Company, rather than cash;
- (v) authorizing an amendment to the articles of amalgamation of the Company to create a new class of preferred shares, issuable in series, with the rights and privileges approved by the board of directors; and
- (vi) such other matters as may properly come before the Meeting.

The board of directors of the Company is unanimously recommending (with Anthony Lacavera abstaining from discussions, voting and recommendations relating to the form of his compensation) that all shareholders vote in favour of items (i), (iv) and (v) above. Given that all of the directors of the Company hold options, the board is not making a recommendation to the shareholders on the amendments in item (iii) above.

While all shareholders are invited to attend the Meeting, only shareholders of record as of May 16, 2019, the record date for the Meeting, will be entitled to cast a vote at the Meeting. Eligible shareholders who do not wish to attend the Meeting in person can also vote on the business of the Meeting by submitting a proxy in accordance with the instructions set out in Management's Information Circular. Proxies must be received by the Company or its transfer agent, Computershare Trust Company of Canada, by no later than 11:00 a.m. on June 18, 2019, or if the Meeting is adjourned, no later than 48 hours prior to the new Meeting date and time.

Further details on the business and mechanics of the Meeting, along with the rationale for each of the proposed resolutions, are described in Management's Information Circular. "We urge you to give this material your careful consideration," said Anthony Lacavera. "Please ensure that your shares are represented at the Meeting, whether or not you are able to attend. Regardless of the number of shares you hold, your vote is important."

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 industry. 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.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements relating to the Company, its software development projects and its joint ventures. Such forward-looking statements are identified by terms such as "will", "if" 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 an adjournment of the Meeting, a change in the proposed business of the Meeting, unanticipated numbers of shareholders attending or failing to attend the meeting or voting or failing to vote by proxy, and other risks as set out in the Company's filing statement dated May 29, 2018 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 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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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