

Globalive Technology Issues Shares to CEO In Payment of Net Quarterly Salary

Globalive Technology will issue common shares to its Chief Executive Officer in satisfaction of his quarterly salary for the period from October 1, 2019 to December 31, 2019.

TORONTO, Jan. 2, 2020 /CNW/ - Globalive Technology Inc. (TSX-V: LIVE) (the "Company"), a technology company focused on developing innovative payment, billing and credit solutions for consumers and businesses, intends to issue common shares to its Chief Executive Officer in satisfaction of his net salary for services rendered during the period from October 1, 2019 to December 31, 2019 (the "Payment Period"). The arrangement, which was approved by the shareholders of the Company at its annual general meeting on June 20, 2019, is one of several capital preserving initiatives the Company has undertaken while it continues to work on previously disclosed initiatives.

The Company has reserved a total of 1,590,910 common shares to be used for the purpose of paying the Chief Executive Officer's net salary quarterly, in arrears, during the period from July 1, 2020 to June 30, 2021. The Company previously issued 631,023 common shares to the Chief Executive Officer on October 1, 2019 in settlement of his net salary for the preceding quarter, leaving 959,887 common shares reserved for satisfying future salary entitlements.

The Chief Executive Officer's net salary for the Payment Period was \$44,171.67, which will be paid by issuing 490,796 common shares of the Company at the closing price of such shares on the last day of the Payment Period (\$0.09/share). Any resale of such shares will be subject to the limitations applicable to a control person, including that he has held the shares for at least four months until May 3, 2020. In connection with the issuance, the Company has paid all associated fees to the TSX Venture Exchange (the "Exchange").

The issuance of the shares remains subject to final approval by the Exchange.

About Globalive Technology Inc.

Globalive Technology is a next generation software company and venture partner developing innovative solutions to disrupt traditional industries by leveraging artificial intelligence and machine learning technology stacks, with a particular focus on delivering innovative payment, billing and credit solutions. 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.

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CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements relating to the Company and the payment of its Chief Executive Officer's net salary, quarterly in arrears in common shares of the Company. Such forward-looking statements are identified by terms such as "will" 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 delays or an inability to obtain necessary approvals to issue the common shares to the Chief Executive Officer on a timely basis, difficulties or disagreements over the calculation of the Chief Executive Officer's net salary for the Payment Period, new information about the performance of the Company or its management during the Payment Period, and other risks as set out in the Company'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 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.

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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