

# Globalive Technology to Implement Normal Course Issuer Bid Share Buy-Back Program in 2020

*Globalive Technology has submitted a notice of its intention to implement a normal course issuer bid program to the TSX Venture Exchange (the "Exchange"), with the aim of purchasing for cancellation up to 5% of its issued and outstanding common shares between January 22, 2020 and December 31, 2020.*

TORONTO, Jan. 16, 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, has submitted a notice of its intention to implement a normal course issuer bid program (the "Share Buy-Back Program") to the Exchange.

The Company is proposing the Share Buy-Back Program because it believes the market price of its common shares, from time to time, may not reflect their underlying value. Expending some of the Company's available capital to purchase shares for cancellation that can be reissued at a higher share price in future financings is expected to provide a net benefit to the Company and its shareholders.

Under the Share Buy-Back Program, the Company intends to purchase for cancellation up to 7,002,901 common shares, which represents approximately 5.0% of its 140,058,024 currently issued and outstanding common shares. Pursuant to Exchange rules, the Company may not purchase more than 2.0% of its then issued and outstanding common shares in any consecutive 30-day period. Purchases pursuant to the Share Buy-Back Program may commence on January 22, 2020 and will terminate on December 31, 2020 or on such earlier date as the Company may complete its purchases or otherwise terminate the bid.

The Company intends to retain Canaccord Genuity Corp. as its Exchange Member and broker (the "Broker") to assist with the Share Buy-Back Program. Shares will be purchased over the facilities of the Exchange, or through alternative trading systems to the extent approved by the Exchange, at the prevailing market price at the time of purchase. The proposed Share Buy-Back Program is an automatic securities purchase plan, such that the specific timing of any share purchase under the program will be determined by the Broker in accordance with applicable laws and standing instructions from management with respect to maximum price and total funds available for purchases. There can be no assurance as to the precise number of common shares that will be repurchased under the Share Buy-Back Program or the price at which they will be purchased, and the Company may discontinue its purchase at any time, subject to compliance with applicable regulatory requirements.

The Share Buy-Back Program remains subject to approval by the Exchange and will not proceed until such approval is obtained.

## **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](http://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 proposed Share Buy-Back Program, including the benefits of such program and the number of shares the Company may purchase under the program. Such forward-looking statements are identified by terms such as "aim", "intention", "expected", "proposed", "may", "will", "subject to" 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 implement the Share Buy-Back Program from the Exchange or from other applicable regulatory bodies, low trading volumes for the Company's common shares, fluctuations in the market price of the Company's common shares, changes in the availability of funds to purchase common shares under the Share Buy-Back Program, changes in the Company's business plan or capital requirements 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.*

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

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