

Globalive Technology Commences Normal Course Issuer Bid Program

Globalive Technology commenced its normal course issuer bid program earlier this month with the aim of purchasing for cancellation up to 5% of its common shares by December 31, 2020.

TORONTO, Feb. 10, 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, commenced its normal course issuer bid program (the "Share Buy-Back Program") earlier this month. Under the Share Buy-Back Program, the Company aims to purchase for cancellation up to 5% (7,002,901) of its outstanding common shares by December 31, 2020.

The Company first announced its intention to launch the Share Buy-Back Program on January 16, 2020 and received approval from the TSX Venture Exchange (the "Exchange") to proceed with the program on January 20, 2020. The Company subsequently retained Canaccord Genuity Corp. to act as its broker (the "Broker") to assist with the Share Buy-Back Program and began making purchases on February 3, 2020.

The Company initiated 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.

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. 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, including 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 purchasing at any time, subject to compliance with applicable regulatory requirements.

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 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", "aims", "believes", "future", "may", "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 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.

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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