

Globalive Technology Provides an Update on its Technology Investment Portfolio

Globalive Technology today provided an update on some of the highlights of its investment in a portfolio of technology companies and potential collaborators with an aggregate book value of approximately \$12 million.

TORONTO, Feb. 13, 2020 /CNW/ - Globalive Technology Inc. (TSX-V: LIVE) (the "Company"), a technology company based in Toronto, Ontario, today provided an update on some of the highlights of its portfolio of investments in technology companies and potential collaborators (the "Portfolio Companies"), which dates back to Q1 2018.

The Company currently has investments in eight Portfolio Companies with a total book value of approximately \$12 million. The Portfolio Companies consist primarily of software and technology companies serving the automotive, financial, legal, and municipal government sectors with artificial intelligence, IoT and SaaS platform-enabled solutions and services. Notable examples include:

- Acorn Biolabs ("Acorn"), which provides a cost-effective, non-invasive solution to collecting live genomes for use in regenerative medicine and advanced gene therapies, went live in Q3 2019 and is presently ramping its collection efforts through multiple direct-to-consumer and laboratory channels across Canada.
- Civic Resources Group International (d/b/a "CivicConnect"), a software company that enables municipalities to create their own smart city applications and technology solutions, has won several large contracts through its integration partners in Los Angeles, New York, San Francisco and Seattle.
- Eigen Innovations, which continues to ramp its industrial artificial intelligence business, helping machines manage large amounts of data and improve their productivity.
- FutureVault, which launched its digital collaborative vault for managing sensitive information between financial and service professionals and their consumer and corporate clients in mid-2019. A large-scale rollout is presently ramping with one of the largest document retention companies in the U.S. as well as independent asset managers in North America.

Investment candidates are selected based on strong management teams with relevant backgrounds, clearly defined problems that need to be solved, well-articulated customer acquisition strategies and suitability as possible future collaborators with the Company on technology projects and businesses.

In Q3 2019, the Company successfully concluded its first significant monetization (approximately \$3.5M) of a Portfolio Company, producing a return of 113% in just over a year.

Where deemed appropriate, the Company continues to make follow-on investments in Portfolio Companies, including two recent follow-on investments in Acorn (Q4 2019) and CivicConnect (Q1 2020), in each case at favorable valuations, to support customer acquisition growth in 2020.

"We believe the tech ecosystem in Canada, with its world-class universities, represents a fantastic opportunity to discover, invest and collaborate with companies developing cutting edge technologies and technology-enabled services," said Anthony Lacavera, the Company's Chief Executive Officer.

The Company's management continues to consider how best to build on its technology investment experience, with possibilities including launching a new business line to offer management and fiscal advisory services to technology start-up companies, increasing its participation in existing investees,

participating in or directing a technology venture or private equity fund, and other similar activities. Such considerations are in their earliest stages and there can be no assurance at this time that the Company will pursue any such business activities.

In the meantime, the Company is continuing its discussions with and interest in Flexiti Financial Inc. and its affiliates (the "Flexiti Group"), a leading point-of-sale consumer financing solutions company in Canada with over one million customers and a loan book of approximately a quarter of a billion dollars, which are described in greater detail in press releases dated January 9, February 20 and September 13, 2019.

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, its investments in existing and future Portfolio Companies, its consideration of other lines of business which might capitalize on its technology investing experience, and its ongoing discussions with and interest in the Flexiti Group. Such forward-looking statements are identified by terms such as "potential", "expected", "continues to", "presently ramping", "possibilities" 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, strategic plan or capital requirements; changes in market and industry conditions for the Company or its Portfolio Companies; unexpected operating gains or losses in the Company or its Portfolio Companies; 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 Portfolio Companies; 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 for any transaction with the Flexiti Group; other parties seeking to acquire an interest in the Flexiti Group or any of the Portfolio Companies; difficulties or delays in the development of new technologies by the Company or its Portfolio Companies; 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.

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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