

## **Globalive Technology Provides Additional Disclosure With Respect to the Previously Announced Reverse Takeover Transaction**

TORONTO, January 20, 2021 /CNW/ - Globalive Technology Inc. (TSX-V: LIVE) (the “**Company**”), a technology company based in Toronto, Ontario, provides the following supplemental disclosure to the joint management information circular (the “**Circular**”) dated December 21, 2020 for the special meetings of the shareholders of the Company (“**GTI Shareholders**”) and the shareholders of Yooma Corp. (“**Yooma**”), each to be held on January 25, 2021 to consider the previously announced Arrangement. This news release should be read in conjunction with the Circular as a whole. Capitalized terms used and not otherwise defined in this news release shall have the meanings given to such terms in the Circular.

As disclosed in the Circular, pursuant to the Arrangement, GTI Shareholders will receive common shares of the Resulting Issuer (“**Resulting Issuer Shares**”) as well as non-voting common shares (“**SpinCo Shares**”) of GT Holdings Corp. (“**SpinCo**”). The SpinCo Shares will entitle shareholders to their pro rata share of any net proceeds should any of the Legacy Assets be sold or otherwise realized upon. SpinCo will be a reporting issuer under applicable securities laws following closing of the Arrangement, however, until SpinCo files its audited financial statements and related MD&A for the fiscal year ended December 30, 2020 on SEDAR, SpinCo’s shareholders will not be permitted to sell, assign or transfer any SpinCo Shares. This restriction is being imposed until the financial statements and MD&A are filed to ensure that shareholders will have the disclosure required to make informed decisions about trading in the SpinCo Shares. SpinCo anticipates filing such financial statements and MD&A by April 14, 2021. The Company reminds shareholders that even when the restriction is lifted, the SpinCo Shares will not be listed on any exchange. The Resulting Issuer Shares are expected to be listed on the Canadian Securities Exchange upon completion of the Arrangement and will not be subject to any trading restriction.

### **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. 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 US\$10M to US\$1.3B. 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).

### **About Yooma Corp.**

Through its wholly-owned subsidiary, EDA and EDA-owned entities based in China and Japan, Yooma intends to leverage the success and experience of its senior management to build Yooma’s business into one of Asia’s leading cannabinoid (CBD) products social commerce companies through the distribution and sale of CBD beauty and skincare products via a strategically curated network of sales channels. Yooma has assembled a strong international team of multicultural industry professionals with extensive experience in digital marketing, ecommerce and social media in the pan-Asian region with particular depth in the Chinese ecommerce market.

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**CAUTION REGARDING FORWARD-LOOKING INFORMATION**

*This news release contains forward-looking statements relating to the completion of the proposed Arrangement, the timing of the filing of SpinCo's financial statements and MD&A, the listing of the Resulting Issuer Shares and other statements that are not historical facts. Such forward-looking statements are often identified by terms such as "possible", "if", "will", "subject to", "believes", "expected", "intends", "estimates", "following", "continuing to", "anticipated" 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 Yooma or the Company's business focus, strategic plan or capital requirements; changes in market, industry and regulatory conditions for Yooma or the Company; unexpected operating gains or losses in Yooma or the Company; a breakdown in the Company's relationship with Yooma; the inability to satisfy the conditions precedent to complete the Arrangement; the inability to obtain the necessary regulatory, shareholder and third-party approvals for the Arrangement; 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](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.*

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities of the Company, Yooma, or the Resulting Issuer in either Canada or the United States. The securities of such entities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "US Securities Act"), or any state securities laws and may not be offered or*

*sold within the United States or to U.S. Persons unless registered under the US Securities Act and applicable state securities laws or an exemption from such registration is available.*

*Neither the TSX Venture 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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