

# Good Life Networks Inc. Increases Third Quarter Revenue Year Over Year by 142% to \$10,000,650

VANCOUVER, Nov. 27, 2018 /CNW/ - Good Life Networks Inc. ("**GLN**", or the "**Company**") (TSXV: GOOD) (FSE: 4G5), a programmatic advertising technology company, today announced that third-quarter revenue increased 107% to \$5,242,676 from the same quarter last year, and reported net income of \$1,010,990, compared to a net income of \$628,780 in the same quarter last year.



GLN (TSXV: GOOD | FSE: 4G5) is a programmatic video advertising company powered by patent pending technology (CNW Group/Good Life Networks Inc.)

"We continue our exceptional financial performance heading into Q4, which is typically our strongest quarter and the biggest quarter of the year in general for the advertising space," said GLN CEO Jesse Dylan. "This financial performance further supports our projected revenue target and earnings objectives for the full fiscal year."

## Financial Highlights:

- Revenue for the three months ending September 30th, 2018 was \$5,242,676, a 107% increase from \$2,533,365 reported for the same period 2017.
- Gross profit for the three months ending September 30th, 2018 increased to \$2,342,005 from \$1,145,747.
- Gross margins for the three months ending September 30th, 2018 decreased to 44% from 45%.
- Adjusted EBITDA for the three months ending September 30th, 2018 was 1,503,667, a 148% increase from \$606,361 for the same period 2017.
- Revenue was \$10,000,650 for the nine months ended September 30<sup>th</sup>, 2018, a 142% increase from \$4,133,231 reported for the six months ended September 30<sup>th</sup>, 2017.
- Gross profit for the nine months increased to \$4,381,291 from \$1,760,248.
- Gross margins for the nine months ending September 30<sup>th</sup>, 2018 increased to 43% from 42%.
- Adjusted EBITDA for the nine months ending September 30th, 2018 increased to 1,443,223 from an adjusted EBITDA loss of \$190,978 for the same period 2017.

## BUSINESS UPDATE

During the third quarter GLN achieved the following milestones:

- GLN and Impression X entered a Definitive Agreement to acquire all the issued and outstanding shares of Impression X, Inc., a leading connected television ("CTV") advertising technology company. The CTV ad revenues are expected to reach \$31.5 billion in 2018, up 275% from 2015 according to the Interactive Advertising Bureau.
- Released Q2 reviewed financials, increasing second quarter revenue year over year by 123%

to \$3,435,835.

## Subsequent to Third Quarter

- GLN entered an agreement with Einstein Exchange as launch partner for their AR (accounts receivable) blockchain application, US Patent Office, serial number 62/634,333. Einstein will provide the technology and infrastructure to allow the listing, promotion, sale, and redemption of the GLN AR token, both through accredited investors and via the Einstein Exchange.
- GLN entered into an agreement with AMPD Holdings Corp (dba AMPD Game Technologies), to provide the Company's programmatic advertising technology to the Gaming industry. AMPD is a Vancouver company that specializes in Game Technologies and is the only company in Canada specifically focused on providing technology solutions for game developers and publishers.
- GLN's technology integrates at the server level with both publishers and advertisers and is reached its target of 30 integrations in 2018 two months ahead of schedule. GLN will exit the year with 47 total integrations. GLN will only announce integrations that are deemed to be meaningful to revenue growth.

The Company's condensed consolidated interim financial statements as at and for the nine months ended September 30th, 2018 and related management's discussion and analysis can be found on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). All figures are expressed in Canadian dollars unless otherwise stated.

## Reconciliation of adjusted EBITDA

Adjusted EBITDA is a non-IFRS financial measure that we calculate as income (loss) before income taxes excluding depreciation and amortization, stock-based compensation expense, non-recurring non-operating expenses, interest expense, and gain or loss on financial instruments and foreign exchange.

Adjusted EBITDA is a measure used by management and the Board to understand and evaluate our core operating performance and trends. This measure differs from contribution in that adjusted EBITDA includes additional operating costs, such as general and administration expenses and marketing, but excludes funding interest costs.

The following table presents a reconciliation of adjusted EBITDA to loss before income taxes, the most comparable IFRS financial measure for each of the periods indicated:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2018	2017	2018	2017
<b>Net Income (Loss) and Comprehensive Income (Loss) for the Period</b>	\$ 1,010,990	\$ 628,780	\$ (1,684,776)	\$ (481,046)
Depreciation and amortization	2,084		6,251	
Interest expense	81,579	75,000	101,364	224,206
Share-based compensation	196,950		1,219,230	
Listing fee	1,525		2,319,543	
Foreign exchange gain (loss)	(293,641)	97,419	(37,322)	(65,862)
Gain on forgiveness of debt	83,102		321,711	
Fair value change of derivative liability			234,000	
<b>Adjusted EBITDA</b>	<b>1,503,667</b>	<b>606,361</b>	<b>1,443,223</b>	<b>(190,978)</b>

*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.*

## The GLN Story

GLN is a patent pending machine learning programmatic video advertising technology company that

does not collect PII (Personal Identifiable Information). GLN can serve millions of online video ads daily 3 times faster than IAB (Interactive Advertising Bureau) standards through multiple server to server integrations with both publishers and advertisers. GLN is headquartered in Vancouver, Canada with offices in the US and UK and trades on the TSX Venture Exchange under the stock symbol "GOOD" and The Frankfurt Stock Exchange under the stock symbol 4G5.

Addressable Market: The total media ad spend worldwide will rise 7.4% to \$628.63 billion in 2018, according to "Global Ad Spending: The eMarketer Forecast for 2018." Digital media will account for 43.5% of that investment, thanks to rising global ecommerce spending and shifting viewership from traditional TV to digital channels. By 2020, digital's share of total advertising will near 50%.

Additional information identifying risks and uncertainties is contained in GLN's filings with the Canadian securities regulators available at [www.sedar.com](http://www.sedar.com).

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CNW 16:35e 27-NOV-18