

# Good Life Networks Increases Revenue by 249% to \$4.6 Million for Q1 2019

- Gross Profit increases by 245% to \$1,544,961 in comparison to Q1 2018. Gross Margin for Q1 2019 remain stable at 33% (increase of 14% from Q4 2018) compared to 34% reported for Q1 2018
- Letter Of Intent signed to acquire mPlore, leader in mobile ad technology and MOU signed with Globex to launch account receivable securitized token

Vancouver, British Columbia--(Newsfile Corp. - May 30, 2019) - Good Life Networks Inc. (TSXV: GOOD) (FSE: 4G5) ("**GLN**", or the "**Company**"), a programmatic advertising technology company, today announced that it has filed its Q1 2019 financial statements and management's discussion and analysis for the period ending March 31, 2019, available for viewing on [www.sedar.com](http://www.sedar.com). All figures are expressed in Canadian dollars unless otherwise stated.

**Jesse Dylan, CEO of GLN**, commented, "*I am very pleased with our financial results for the first quarter. We are diligently focused on executing our growth strategy and we continue to review accretive acquisition opportunities to scale the business and deepen our reach within the CTV and mobile space.*" He continued, "*We expect similar quarterly performance growth as recorded in previous years 2017, and 2018. This means that Q1 performance is a good indicator that we are on track to meet our 2019 performance objectives.*"

## First Quarter and Recent Company Highlights:

During the first quarter ending March 31, 2019, GLN achieved the following milestones:

- Appoints Stephen Tapp and Todd Finch as Advisors to the Company
- Signs Memorandum of Understanding with Globex to launch its account receivable securitized token
- Expands reach in mobile advertising with a binding Letter of Intent to acquire mPlore, a leading mobile ad technology company
- GLN property, 495 Communications, increases Roku channel development by 40%
- Completed 495 integration, and doubles client base

## Financial Highlights:

- Revenue of \$4,617,564 during the three months ended March 31, 2019 was a 249% increase compared to \$1,322,139 recorded during the three months ended March 31, 2018;
- Gross Profit increases by 245% to \$1,544,961 in comparison to Q1 2018. Gross margin for Q1 2019 increased to 33%, which is a 14% sequential increase from Q4 2018 (and stable compared to 34% during the three months ended March 31, 2018);
- Comprehensive loss for the three months ended March 31, 2019 was \$1,510,680 compared to comprehensive loss of \$2,948,479 during the three months ended March 31, 2018;
- Adjusted EBITDA loss for the three months ended March 31, 2019 was \$153,525 compared to an EBITDA loss for the three months ended March 31, 2018 was \$366,534

## 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, 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:

Adjusted EBITDA	Three Months Ended March 31,	
	2019	2018
	\$	\$
Comprehensive Income (Loss) for the Period	(1,510,680)	(2,948,479)
Reporting currency translation adjustment	373,317	-
Listing fee	-	2,318,018
Acquisition-related expenses	8,500	-

Gain (Loss) on forgiveness of debt	23,120	(26,535)
Foreign exchange expense	128,003	(22,594)
Fair value of change of derivative liability	-	(234,000)
Share-based compensation	153,014	488,830
Amortization	319,922	2,084
Interest expense	196,168	56,142
Accretion expense	155,111	-
<b>Adjusted EBITDA</b>	<b>(153,525)</b>	<b>(366,534)</b>

## Conference Call Details

GLN will be hosting a conference call beginning at 9:00am EST (6:00am PST), today, May 30<sup>th</sup> to discuss the results.

## Conference Call Access

To access the conference call by phone, please dial the following numbers.

Canada/USA TF: 1-800-319-4610

International Toll: +1-604-638-5340

Germany TF: 0800-180-1954

UK TF: 0808-101-2791

Callers should dial in five to 10 minutes prior to the scheduled start time and ask to join the Good Life Networks call. We encourage you to access the webcast and presentation material that will be published in the Investors section of GLN's website at <https://glninc.ca/overview/>

## The GLN Story

GLN's patent pending technology is the engine that sits between advertisers and publishers. A highlight of GLN's tech is that it does not collect PII (Personal Identifiable Information). Built for cross device video advertising: Mobile, In-App, Desktop and CTV (Connected Television) the GLN Programmatic Video Advertising Platform has among the lowest fraud rates of similar vendors in the industry. Advertisers make more money by reaching their target audience more effectively. GLN makes money by retaining a percentage of the advertiser's fee.

GLN is headquartered in Vancouver, Canada with offices in Newport Beach and Santa Monica California, New York and UK and trades on the TSXV under the stock symbol "GOOD" and The Frankfurt Stock Exchange under the stock symbol 4G5. For further information on the Company, visit [www.glninc.ca](http://www.glninc.ca)

## CONTACT

Investor Relations

[investors@glninc.ca](mailto:investors@glninc.ca)

Jesse Dylan, CEO

604 265 7511

*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.*

## Forward Looking Statements:

*Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs regarding future events of management of GLN. This information and these statements, referred to herein as "forward looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding management's expectations with respect to the Company's future performance growth and achievement of its future performance objectives. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations.*

*These forward looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. Important factors that may cause actual results to vary include without limitation, risks relating to, the stability of the industry in which the Company operates, the Company's ability to continue to achieve its performance objectives, the Company's ability to sustain and support its performance growth, changes in legislation and general economic conditions or conditions in the financial markets.*

*In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation that GLN's operations will generate the anticipated results as per management's expectations and that the Company's performance will grow at the same rate as it has in 2017 and 2018.*

*GLN does not assume any obligation to update the forward-looking statements, or to update the reasons why actual results*

could differ from those reflected in the forward looking-statements, unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in GLN's filings with the Canadian securities regulators, which filings are available at [www.sedar.com](http://www.sedar.com).



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/45150>