

GLANCE TECHNOLOGIES REPORTS FINANCIAL YEAR 2018 RESULTS

March 21, 2019 – Vancouver, B.C. – Glance Technologies Inc. (CSE:GET / OTCQB:GLNNF / FKT:GJT) (“Glance” or the “Company”) today announced financial results for the fourth quarter and fiscal year ended November 30, 2018.

Overview

In our fourth quarter we continued to focus on developing the significant innovations that we recently announced including Real-Time Bill and Order from Table. We launched Real-Time Bill to the public in the first Quarter of 2019 and anticipate launching Order from Table soon.

During the year, Glance increased its number of signed merchants from 282 to 508. Glance has received strong interest from many of its signed merchants to adopt its new features, in addition to positive responses from new prospects. With our new features, we believe our ability to generate revenue has improved and we have added to our sales team and are focused on signing up new merchants with these features.

The fourth Quarter also saw the launch of our new Glance PayMe application. Glance PayMe offers merchants an unparalleled suite of payment options including payments by photo, QR Code, Bluetooth, and digital invoices for remote payments, as well as Glance’s full suite of features, including powerful anti-fraud technology and a robust loyalty rewards program.

“By adding new products & capabilities to our technology platform, adding new merchants and consumers, significantly reducing costs, removing corporate distraction, and improving our capacity for monetization, we feel we have made solid progress,” says Desmond Griffin Glance CEO, “We are convinced that our new products are significant improvements over conventional ordering, payment, and loyalty experiences and believe products such as these are the future.”

Q4 2018 compared to Q4 2017 - Financial Highlights

(all figures are rounded to the nearest thousand):

- Investment Assets of \$4.7m in Q4 2018 compared to \$1.3m in Q4 2017.
- Changes made to existing license agreements in Q4 2018 and related new license agreements resulted in significant accounting impacts for the quarter.
- Revenue of \$76,000 in Q4 2018 compared to \$687,000 in Q4 2017.
- Net loss of \$541,000 in Q4 2018 compared to a net loss of \$5,863,000 in Q4 2017. Net loss in Q4 2018 represented \$(0.004) per share or \$(0.004) diluted, while net loss in Q4 2017 represented \$(0.08) per share or \$(0.04) diluted.

Fiscal 2018 Financial Highlights:

- Revenue of \$1,695,000 in fiscal 2018 increased 58% from \$1,070,000 in fiscal 2017. As anticipated, licensing revenues have fluctuated significantly in the last 4 quarters due to changes made to existing license agreements and certain license agreements specifying larger initial payments. A review was also carried out over the recognition periods of the licensing agreements.
- Operating expenses of \$14,501,000 increased 39% from \$10,427,000 in 2017, reflecting

the scaling up of operations over the past year.

- Loss from operations was \$12,806,000 or \$(0.10) per share, increasing 52% compared to \$9,356,000 or \$(0.12) per share in fiscal 2017.
- A notable expense item was proxy contest costs, which the Company does not expect to be a regular occurrence as this expense was not in the normal course of business. Glance has gathered publicly available information and reported costs from other Canadian public companies that had proxy contests and completed an analysis of the proxy fees. The results show that, on average, proxy contest costs in 2017 and 2016 for a Canadian public company were approximately \$2 million. Glance's total cost of its proxy contest was \$1.45 million.
- Overall, the Company continues to work to reduce costs in many categories and has made significant changes to better utilize its cash resources going forward. Costs incurred on operating activities were approximately \$2.1m in Q4 2018, compared to \$2.6 million in Q3 2018, \$3 million in Q2 2018 and \$4.9 million in Q1 2018. We have continued to focus on reducing costs and we expect some of the recent changes we have adopted to be reflected in further cost reductions in future quarters. We note our working capital at the end of our fiscal year was \$6,757,000 (November 30, 2017: \$10,355,000) and no long-term debt (\$nil at November 30, 2017).
- The overall net loss was \$13,030,000 or \$(0.10) per share, compared to \$9,756,000 or \$(0.12) per share in fiscal 2017.

Fiscal 2018 Highlights:

- Significantly increased the number of signed merchants to 508, from 282 at November 30, 2017.
- Built system integrations with over a dozen of the largest POS systems, enabling Glance to directly connect to more than an estimated 500,000 different POS installations in North America.
- Launched Glance Pay and Glance PayMe in the United States.
- Launched the ability to pay parking tickets - demonstrating the ability to use the mobile payment application in another vertical.
- Introduced new features built into its upcoming downloadable Glance PayMe application. The new features will allow merchants to accept payments from Glance Pay users via Quick Response ("QR") Code, Bluetooth and Digital Invoice. These payment options will be offered in addition to Glance's revolutionary pay by photo capability, which give merchants an unparalleled suite of payment options, as well as Glance's full suite of features, including powerful anti-fraud technology and a robust loyalty rewards program.
- Launched a feature which empowers Glance Pay users to pay with Bitcoin. This new feature, *Pay With Bitcoin*, enables Glance Pay users to pair their cryptocurrency wallet with their Glance Pay account, and then purchase Glance Dollars with Bitcoin. Glance Dollars represent a credit that can be spent instantly at participating merchants within the Glance Pay ecosystem.
- Amended license agreement with The Yield Growth Corporation ("Yield") and entered into a new licensing agreement with Loop Insights Inc.
- Reached an agreement with our Co-Founder and amended our agreement with The Yield reducing the risk of another proxy contest, restricting the sale of Glance shares by our Co-Founder, and removing distractions that might have occurred under the previous

agreements. Subsequently, Yield completed an initial public offering thereby creating liquidity for Glance's investment in Yield.

- Released its Glance Coin Whitepaper which outlines its plans for a blockchain-based rewards platform utilizing smart contracts intended to enable merchants to reward, incentivize, and provide deals to their customers using a cryptocurrency token. These reward tokens are intended to allow users to accumulate rewards across merchants to spend where they prefer.

The Company's complete financial results are available in its annual audited Consolidated Financial Statements and Management's Discussion and Analysis for the year ended November 30, 2018, each of which have been filed with Canadian securities regulators at www.sedar.com.

The Company further announces that Sascha Williams will be stepping down as a company officer effective as of today and returning to his previously held role as Senior Advisor to the CEO. After joining the company to help transition after the exit of our previous President and COO, and during his tenure Glance has decreased costs and extended its runway. Sascha is pleased to be able to continue to support Glance's leadership as we launch our new product enhancements over the coming months.

Outlook

Management intends to pursue a number of technology, product, sales and marketing initiatives to continue to drive growth in 2019. The Company's strategic priorities include:

- Grow monthly recurring revenue through a tiered "Software-as-a-Service" (SaaS) subscription model by adding new merchants and consumers, and generate new revenue from advertising, promotions and consumer fees for premium features;
- Rollout Glance's new Real-Time Bill feature broadly to existing and new customers.
- Launch and rollout Glance's upcoming Order From Table broadly to existing and new customers.
- Expand into new vertical markets through both direct sales and joint efforts with our business partners; and
- Continue Glance Pay's expansion through the launch of our apps in several new markets.

IFRS

The operational and financial information in this release is based on the consolidated figures in accordance with International Financial Reporting Standard (IFRS).

About Glance Technologies Inc.

Glance owns and operates Glance Pay, a streamlined payment system that revolutionizes how smartphone users choose where to shop, order goods and services, make payments, access digital receipts, redeem digital deals, earn great rewards & interact with merchants. Glance offers targeted in-app marketing, geo targeted digital coupons, customer feedback, in-merchant messaging and custom rewards programs. The Glance Pay mobile payment system consists of proprietary technology, which includes user apps available for free downloads in iOS (Apple)

and Android formats, merchant manager apps, a large-scale technology hosting environment with sophisticated anti-fraud technology and lightning-fast payment processing.

For more information about Glance, please go to www.glance.tech.

For more information, contact:

Laura Burke
Chief Financial Officer
778-819-1352
laura@glancepay.com

Desmond Griffin
Chief Executive Officer
833-338-0299
investors@glancepay.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "may", "believe", "thinks", "expect", "exploring", "expand", "could", "anticipate", "intend", "estimate", "plan", "pursue", "potentially", "projected", "should", "will" and similar expressions, or are those, which, by their nature, refer to future events. These forward-looking statements, which involve risks and uncertainties, relate to, among other things, the discussion of Glance's business strategies and its expectations concerning future operations (including advancing its technological roadmap), the expectation that Glance will grow its Glance Pay network, the expectation that some of the recent changes the Company has adopted will be reflected in further cost reductions in future quarters, the expectation that Glance will launch its new product enhancements over the coming months, improve its capacity for monetization, the expectation that Glance will grow monthly recurring revenue through a tiered Software-as-a-Service subscription model by adding new merchants and consumers, and generate new revenue from advertising, promotions and consumer fees for premium features, the expectation that Glance will roll out its new Real-Time Bill feature broadly to existing and new customers, the expectation that Glance will launch and rollout its upcoming Order From Table broadly to existing and new customers, Glance's plans to expand into new vertical markets through both direct sales and joint efforts with our licensing partners; and the expectation that Glance will continue expansion through the launch of its apps in several new markets, and Glance's plans for a blockchain-based rewards platform utilizing smart contracts intended to enable merchants to reward, incentivize, and provide deals to their customers using a cryptocurrency token. Although Glance considers these forward-looking statements to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among other things, the risk that Glance is unable to continuously add new merchants as planned, risks related to expansion, both internationally and in North America, risks related to unforeseeable expenses, and risks related to Glance's licensing partners, and risks that the Company's

software and applications may contain security problems, security vulnerabilities, or defects in design or manufacture, including “bugs” and other problems that could interfere with the intended operation of its software, and risks associated with the adoption and development of blockchain platforms. The forward-looking information in this press release is also based on certain estimates, forecasts and projections, as well as expectations, beliefs and assumptions, including, among other things, that Glance will be able to achieve its business objectives, that Glance will be able to develop proprietary software to implement its plans, Glance will be successful in obtaining and retaining clients and licensees for its software, and that Glance will be able to expand its operations successfully in new markets. For additional information with respect to these and other factors and assumptions underlying the forward-looking statements in this press release, see the section entitled “Risk Factors” in the most recent Annual Information Form and Prospectus of Glance, which may be accessed through Glance's profile on SEDAR at www.sedar.com. Glance cautions investors that any forward-looking information provided by Glance is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking statements. Undue reliance should not be placed on such forward-looking information, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur.