

Glance Technologies Inc.



FORM 7

**MONTHLY PROGRESS REPORT**

January 2020

Name of CSE Issuer: **Glance Technologies Inc. ("Glance" or the "Company").**  
Trading Symbol: **GET**  
Number of Outstanding Listed Securities: **140,976,850 common shares (as at the date of this report)**  
Date: **February 6, 2020**

**Report on Business**

- 1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.**

**Developments**

In January, the Company continued to focus on its strategic priorities to propel the Company to a position of growth, including the refreshing and repositioning of the brand and the product features.

The Company continues to make progress with quality enhancements to its powerful mobile payment / engagement platform that rewards users for their loyalty.

On January 31<sup>st</sup>, the Company closed a non-brokered private placement by issuing 3,836,845 units ("Units") at a price of CAD \$0.046 per Unit, for aggregate gross proceeds of CAD \$176,495. Each Unit consists of one common share and one common share purchase warrant, with each warrant exercisable into one common share at a price of CAD \$0.08 per share for 24 months from the issuance date of the Units. There were no finders' fees paid as part of the private placement.

- 2. Provide a general overview and discussion of the activities of management.**  
Please see item 1.
- 3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.**  
Please see item 1.
- 4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.**

None.

5. **Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.**

Please see item 1.

6. **Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.**

None.

7. **Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.**

None.

8. **Describe the acquisition of new customers or loss of customers.**

None, except in the ordinary course of business.

9. **Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.**

None.

10. **Report on any employee hiring, terminations or lay-offs with details of anticipated length of lay-offs.**

None, except in the ordinary course of business

11. **Report on any labour disputes and resolutions of those disputes if applicable.**

None.

12. **Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.**

None.

13. **Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**

None.

**14. Provide details of any securities issued and options or warrants granted.**

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds <sup>(1)</sup></b>
Common Shares	153,333	20,000 common shares @ \$0.05 and 133,333 common shares @ \$0.045 were issued as partial compensation for the services of the Company's Chief Technology Officer and the Enterprise Client Advisor.	N/A
Common Shares	3,836,845	3,836,845 Units consisting of one common share and one common share purchase warrant were issued to various investors in a non-brokered private placement at a price of \$0.046 per Unit.	Proceeds of \$176,495 will be used for product development, marketing, sales and operations
Stock Options	100,000	Granted incentive stock options exercisable at \$0.10 per share for a period of 5 years	N/A
RSUs	210,923	150,000 RSUs were granted to employees, and 60,923 RSUs were granted to the CEO as partial compensation for his services.	N/A

*(1) State aggregate proceeds and intended allocation of proceeds.*

There are presently 8,268,500 stock options and 3,119,866 RSUs outstanding.

**15. Provide details of any loans to or by Related Persons.**

None.

**16. Provide details of any changes in directors, officers or committee members.**

None.

**17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.**

Various laws and regulations govern the payments industry in Canada and globally. Our payments services may be or become subject to regulation by other authorities, and the laws and regulations applicable to the payments industry in any given jurisdiction are always subject to interpretation and change.

We expect that new services and technologies applicable to the industries in which we operate will continue to emerge and evolve. Rapid and significant technological changes continue to confront the industries in which we operate, including

developments in proximity payment devices (including contactless payments via NFC technology), as well as developments in cryptocurrencies and in tokenization.

There can be no assurance that any new products or services we develop and offer to our customers will achieve significant commercial acceptance. Our ability to develop new products and services may be inhibited by industry-wide standards, payment card networks, existing and future laws and regulations, resistance to change from our customers, which includes our sellers and their buyers, or third parties' intellectual property rights.

### Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All the information in this Form 7 Monthly Progress Report is true.

Dated: February 6, 2020

Jonathan Hoyles  
Name of Director or Senior Officer

**"Jonathan Hoyles"**  
Signature

Director and CEO  
Official Capacity

<b><i>Issuer Details</i></b>		
Name of Issuer: <b>Glance Technologies Inc.</b>	For Month End <b>January 2020</b>	Date of Report: YYYYMMDD <b>2020/02/06</b>
Issuer Address: <b>555 Burrard Street, Two Bentall Centre, Suite 1755, Box 240</b>		
City/Province/Postal Code: <b>Vancouver, BC V7X 1M8</b>	Issuer Fax No.: <b>N/A</b>	Issuer Telephone No. <b>855.288.6044</b>
Contact Name: <b>Jonathan Hoyles</b>	Contact Position: <b>Director &amp; CEO</b>	Contact Telephone No. <b>855.288.6044</b>
Contact Email Address: <b>investors@glance.tech</b>	Web Site Address: <b>www.glance.tech</b>	