

HeyBryan Reports 2019 Annual Financial Results

Vancouver, British Columbia – June 15, 2020: HEYBRYAN MEDIA INC. (CSE: HEY) (“HeyBryan” or the “Company”), the creator of the HeyBryan app that connects home-maintenance Experts to homeowners for help with small tasks around the home, announced its results for the year ended December 31, 2019, which are also available on SEDAR (www.sedar.com).

Highlights (the following information must be read together with the Company’s Financial Statements and MD&A):

- The Company completed its IPO on the Canadian Securities Exchange on October 3, 2019.
- The Company reported revenue of \$17,748 for the year ended December 31, 2019. The Company has incurred a net loss of \$4,662,929 or \$0.07 loss per share during the year ended December 31, 2019 and has incurred an accumulated deficit of \$6,481,602 as at December 31, 2019.
- The Company reported a non-cash asset impairment charge of \$800,000 in respect of the certain intangible assets owned by the Company. As part of the Company’s annual goodwill impairment test, the Company’s market capitalization was compared to our estimate of fair value for certain intangible assets, primarily intellectual property. HeyBryan’s market capitalization on its testing date had declined when compared to the previous assessment, driven largely by the economic and financial uncertainty. As a result, our estimate of business fair value could not be supported by the market capitalization on the testing date.

“The Company saw challenging financial markets in the latter portion of 2019, right after completing its public listing via RTO, but we were very pleased with the underlying performance of our technology and the recognition we gained in the marketplace.” noted Lance Montgomery, CEO of HeyBryan. “2020 has of course brought new challenges with COVID-19 materially impacting economic activity around the world, and producing significant volatility in financial markets, both of which have negatively impacted HeyBryan. However, we took early action to reduce our cost base, and are very pleased to see that consumers appear to be shifting their discretionary income towards home-improvement projects, which plays directly to the strength of our product offering.”

About HeyBryan Media Inc.

HeyBryan Media (CSE: HEY) is a peer-to-peer marketplace app offering a friendly and seamless way for customers to connect with trusted and vetted Experts for everyday home-maintenance needs. Founded in 2018, the app is named after Canadian HGTV personality and one of the country's most trusted contractors, Bryan Baeumler.

Payments are processed through the HeyBryan app, eliminating the need for any in-person money exchange. Every Expert is background checked and credit checked to ensure a safe and secure experience for consumers. Typical tasks booked include handyman services, mounting or installation, furniture assembly, plumbing, painting, cleaning, lawn and yard maintenance, and more. HeyBryan accommodates busy schedules by allowing the independent workforce and consumers to communicate and work together. It's about real experts doing real work for real people.

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The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this news release.

Cautionary Statement Regarding Forward-Looking Statements

This press release includes forward-looking information and statements (collectively, "forward-looking statements") under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates, forecasts, beliefs and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such risks, uncertainties and factors include, but are not limited to: risks related to the development, testing, licensing, intellectual property protection, and sale of, and demand for, the HeyBryan App and the services offered thereby, general business, economic, competitive, political and social uncertainties, the impact of COVID-19 on economic and financial markets, delay or failure to receive board or regulatory approvals where applicable, and the state of the capital markets. HeyBryan cautions readers not to place undue reliance on forward-looking statements provided by HeyBryan, as such forward-looking statements are not a guarantee of future results or performance and actual results may differ materially. The forward-looking statements contained in this press release are made as of the date of this press release, and HeyBryan expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.