

GLANCE TECHNOLOGIES REPORTS SECOND QUARTER 2019 RESULTS

June 19, 2019 – Vancouver, B.C. – Glance Technologies Inc. (CSE:GET / OTCQB:GLNMF / FKT:GJT) (“Glance” or the “Company”) today announced financial results for the three and six month period ended May 31, 2019.

Overview

Glance’s net loss was (\$6,826,000) or (\$0.05) per share in Q2 2019. The adjusted EBITDA for Q2 2019 was a loss of (\$1,614,000) compared to a loss of (\$2,750,000) in Q2 2018. While Glance continued to decrease its overhead expenses, a significant factor of this net loss was a decrease in the market value of Glance’s marketable securities of \$3.6 million and the accounting for a one-time R&D expense related to the completion of Glance’s transaction with Fobisuite Technologies Inc. (“Fobisuite”) of \$1.5 million. Glance’s working capital as at May 31, 2019 was \$6,947,000 and it has no long-term debt.

During the quarter, Glance rolled out Real-Time Bill™ to nine merchants including Steamworks and the Rogue Bar chain, the Mr. Mike’s Steakhouse Casual Restaurant chain and popular Vancouver restaurants such as Fable Diner, Dunn’s Famous Restaurant and Mary’s on Davie. Glance has received strong interest from many of its signed merchants and new prospects to adopt its new features. Glance believes its new capabilities significantly improve the value proposition of its platform to both consumers and merchants.

“Revenue for the second Quarter of 2019 was unsatisfactory” says Jonathan Hoyles, Glance’s interim CEO, “On the positive side, we expect that the renewed efforts of our R&D, marketing and sales teams that are currently being undertaken will be reflected in our operating results in the fourth quarter of 2019. We have significant working capital and no long-term debt. We launched nine locations with our new Real-Time Bill product in this past quarter and continued progress is being made in both converting existing and signing up new merchants with our new product features. We place great confidence in our team as we look to grow and diversify sources of revenue. This confidence is echoed by our customers.”

Warren Goss, VP of Operations, Rammp Hospitality Inc. had this to say about Glance Pay: “Glance has helped MR MIKES Steakhouse Casual in our core philosophy of delivering the best experience for our guests. Having been a longstanding partner with Glance allows MR MIKES to benefit from their technology and introduce valuable new features such as, Real-Time Bill. Our guests can now access their bill from their table and pay when they are ready, regardless of how busy their server might be. Glance is in line with how we incorporate advancements in our industry to stay competitive.”

Carl McCreath, President of Restaurant Operations, Steamworks Group of Companies said this about Glance: “The increase in labour costs has been a very real problem for the restaurant industry. Glance has been a true partner to the Steamworks Group of Companies and has delivered through genuine service and innovation. As we transitioned from Glance’s PayByPhoto technology to Real Time Bill, we have seen an even bigger increase in guest adoption, guest

satisfaction and time savings for our servers. Glance Pay continues to make a positive impact on my bottom line.”

Q2 2019 Financial Highlights

(all figures are rounded to the nearest thousand):

- Comprehensive loss was \$6,826,000 or (\$0.05) per share, compared to a comprehensive loss of \$4,567,000 or \$(0.03) per share in Q2 2018. This increase of 52% is primarily due to the unrealized gain on marketable securities of \$3.6 million and the finalization of the Fobisuite licensing agreement of \$1.5 million which was expensed in the current quarter.
- Cash utilized in operating and investing activities in Q2 2019 was \$1,170,000, compared to \$3,250,000 in Q2 2018, representing a 64% decrease and continued commitment to the Company’s overall efficient spend.
- Revenue of \$44,000 in fiscal 2019 decreased 81% from \$229,000 in Q2 2018. As anticipated, licensing revenues have fluctuated significantly due to changes made to existing license agreements. A review was also carried out over the recognition periods of the licensing agreements.
- Working capital at May 31, 2019 was \$6,947,000 (November 30, 2018: \$6,962,000) and no long-term debt (\$nil at November 30, 2018).
- 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 \$3.2 million in Q2 2019, compared to \$3.9 million in Q2 2018. Included in the Q2 2019 operating activities is \$1.5 million for the Fobisuite license and the remaining \$1.7 million is other operating costs. Glance intends to continue to spend efficiently during the remainder of the fiscal year.

Q2 2019 Highlights:

- Launched the Real-Time Bill™ feature at more restaurants, including Steamworks and the Rogue Bar chain, the Mr. Mike’s Steakhouse Casual Restaurant chain and popular Vancouver restaurants such as Fable Diner, Dunn’s Famous Restaurant and at Mary’s on Davie.
- Previewed its new Order-From-Table™ feature.
- Amended an agreement to complete its transaction with Fobisuite Technologies Inc.
- Entered into a joint venture with Kinect Technologies Inc. to form Converge MobiSolutions Inc.

The Company’s complete financial results for the second quarter of 2019 are available in its Condensed Consolidated Interim Financial Statements and Management’s Discussion and Analysis, each of which are filed with Canadian securities regulators at www.sedar.com.

Subsequent Events

The following subsequent events occurred following the end of the second quarter of 2019:

- On June 6, 2019, it was announced that Gary Zhang would be replacing Angela Griffin as Glance’s CTO.
- On June 12, 2019, Loop Insights Inc. (“Loop”) announced the completion of its reverse take-over and closing of oversubscribed private placement at \$0.80 per unit. Glance holds

- 1,000,000 common shares of Loop.
- On June 12, 2019, it was announced that Jonathan Hoyles would be replacing Desmond Griffin as Glance's interim CEO.
- On June 17, 2019, it was announced that Issa Nakhleh would be replacing Laura Burke as Glance's CFO.
- On June 19, 2019, Loop started trading on the TSX-V under the symbol "MTRX".

Outlook

The Company's strategic priorities for fiscal 2019 include:

- Develop growing and diversified sources of revenue;
- 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 Order-From-Table™ and Pre-Order;
- Continue to develop Glance's Order-From-Bar™ product;
- Expand our footprint through both direct sales and joint efforts with our business partners;
- Investigate new geographic markets for Glance Pay®; and
- Continue to search for logical extensions and applications of our technology.

IFRS

The operational and financial information in this release is based on the consolidated figures in accordance with International Financial Reporting Standard (IFRS) and with the exception of information on investments and behaviour of markets, quarterly financial statements are reviewed by the Company's independent auditors.

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.

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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 products like our Real-Time Bill™, Order-From-Table™, and Order-From-Bar™ are the future of paying and ordering; that the renewed efforts of our R&D, marketing and sales teams that are currently being undertaken will be reflected in our operating results in the fourth quarter of 2019; that there is strong interest from many of its signed merchants and new prospects to adopt the Company's new product features; the expectation that Glance will sign up new merchants and users with its new features; that Glance continues to work to reduce costs in many categories and will better utilize its cash resources going forward, 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 features over the coming months, improve its capacity for monetization, the expectation that Glance will grow and diversify sources of revenue; 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 feature. 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.