

## GLANCE TECHNOLOGIES Q2 REVENUE UP 664% OVER Q1 2017

**July 12, 2017 – Vancouver, B.C. –** Glance Technologies Inc. (OTCQB:GLNMF) (CSE:GET.CN) (CSE:GET.WT) (FKT:GJT) today announced financial results for the second quarter ended May 31, 2017.

“We are pleased to report a significant increase in revenues this quarter as we begin to further monetize our technology and open up new markets for our technology including the legal cannabis industry,” says Glance CEO Desmond Griffin, “We are also excited about the potential of our new products coming to market, including enhancements to our Glance Pay Anywhere product to expand its reach and applicability. We believe we are well positioned to take advantage of what we believe is an acceleration in the adoption of mobile payments worldwide, with China already estimated to conduct \$5.5 trillion USD in mobile payments and major shifts occurring in the North American mobile payments space.”

For the second quarter ended May 31, 2017:

- Gross revenue increased by 664% to \$126,527 from \$16,564 in the first quarter of fiscal 2017.
- Management fees decreased 25% to \$8,465 from \$11,250 in the first quarter of fiscal 2017.
- Office expenditures decreased 25% from \$186,376 in the first quarter of fiscal 2017 to \$139,714 in the second quarter.
- Software development costs decreased by 3% to \$129,502 from \$133,369 in the first quarter of fiscal 2017.
- Marketing expenses increased 21% to \$571,021 up from \$470,299 in the first quarter of fiscal 2017 as a result of the implementation of strategic campaigns to increase exposure in Canada and the US.
- Finance expenditures increased by 1,439% to \$302,184 from \$19,638 in the first quarter of fiscal 2017 related to Glance’s successful rights offering financing.
- Net loss increased 25% to \$1,203,839 up from \$964,258 in the first quarter of fiscal 2017 and net loss per share remained at \$0.02.

### Outlook

For the third quarter of 2017, based on already signed deals, management expects revenues to exceed those of the second fiscal quarter of 2017. Management expects to continue launching its mobile application in many more Canadian restaurants during the third period of 2017. Management expects to begin generating revenue from Glance Pay Anywhere, which enables merchants to send bills and securely receive payment to and from customers in the third quarter

of fiscal 2017. The company also expects to receive monthly revenue from its licence agreement with Cannapay Financial Inc.

Glance Pay owns 8,000,000 shares of Cannapay Financial Inc., and through its alliance with Cannapay it is building a mobile payments app for the ordering, mobile payment and delivery of cannabis in jurisdictions where it is legal. Currently, recreational use of cannabis is legal in eight US states and the District of Columbia and is scheduled to become legal in Canada in 2018. Glance and Cannapay are well situated to become leaders in this multi-billion dollar industry.

## **IFRS**

The operational and financial information in this release is based on the consolidated figures in accordance with 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 Technologies owns and operates Glance Pay, a streamlined payment system that revolutionizes how smartphone users choose where to dine, order food & drink, settle bills, access digital receipts, earn great rewards, & interact with merchants. Glance is building a valuable network of merchants and consumers, and offers targeted in-app marketing, social media marketing, 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, a merchant manager apps, large scale technology hosting environment with sophisticated anti-fraud technology and lightning fast payment processing.

## **About Cannapay Financial Inc.**

Cannapay combines traditional financial service with innovative technology to provide enhanced digital financial services to legally operating businesses in the marijuana industry. The Company is developing a mobile payment app that will allow users to order products from their smart phones, tablets or computer and have marijuana products delivered to their physical location in compliance with local rules and regulations. Cannapay also offers corporate and technology advisory services.

For more information about Glance, please go to [\*\*Glance Technologies' website\*\*](#)

## **For more information, contact:**

Christina Rao  
Vice President, Investor Relations  
(604) 723-7480  
[\*\*investors@glancepay.com\*\*](mailto:investors@glancepay.com)

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## **Forward-Looking Statements**

*This press release contains forward-looking information or forward-looking statements, specifically, the statements regarding Glance's outlook for the third quarter of fiscal 2017 (collectively "forward- looking information") within the meaning of applicable securities laws. Forward- looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "potentially" and similar expressions, or are those, which, by their nature, refer to future events. 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 information as a result of various factors. The reader is referred to Glance's public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through the Glance's profile on SEDAR at [www.sedar.com](http://www.sedar.com).*