

## **GLANCE Q3 REVENUE UP 90% OVER Q2 2017, UP 55,874% OVER Q3 2016**

**October 27, 2017 – Vancouver, B.C. –** Glance Technologies Inc. **(OTCQB:GLNMF) (CSE:GET.CN) (CSE:GET.WT) (FKT:GJT)** today announced financial results for the third quarter ended August 31, 2017.

Glance previously announced a 664% increase in revenues in Q2 2017 up from Q1 2017. It now announces a 90% increase in revenues in Q3 2017 up from Q2 2017 and a 55,784% increase in revenues in Q3 2017 compared to Q3 2016 when the Glance Pay application was launched. Glance has approximately \$9,400,000 in the bank as of October 26, 2017.

“We are pleased to continue this trend of sharply increasing revenues quarter after quarter,” says Glance CEO Desmond Griffin, “We have been successful in developing and licensing our technology, resulting in \$3 million worth of development, licensing and marketing agreements signed in the past five months. We believe we are well positioned to take advantage of the continued acceleration in the adoption of mobile payments worldwide, as well as the increased interest in cryptocurrency and blockchain based technologies.”

For the third quarter ended August 31, 2017:

- Gross revenue increased by 90% to \$240,130 from \$126,527 in the second quarter of fiscal 2017 and it increased by 55,874% compared to the third quarter of 2016.
- Management fees decreased 26% to \$8,347 from \$11,250 in the third quarter of fiscal 2016.
- Software development costs increased 29% (\$125,443) in Q3 2017 in contrast to Q3 2016 (\$97,148).
- Marketing expenditure in Q3 2017 (\$1,433,287) increased 648% compared to Q3 2016 marketing expenditure (\$191,604).
- Stock option-based payments decreased by 78% to \$25,920 (2016: \$117,642) in Q3 2017.

### **Outlook**

For the fourth quarter of 2017, based on already signed deals, management expects revenues to exceed those of the third fiscal quarter of 2017. Management expects to continue launching its mobile application in many more Canadian restaurants during the fourth period of 2017. Management expects to generate increased revenue from Glance Pay Anywhere, which enables merchants to send bills and securely receive payment to and from customers in the fourth quarter of fiscal 2017. The company also expects to receive monthly revenue from its licencing agreements with CannaPay Financial Inc., Activepay Distribution Inc. and Euro Asia Pay Holdings Inc.

## **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.

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

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## **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: "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).*