



GLOBAL REMOTE TECHNOLOGIES LTD.

SHAREHOLDER UPDATE

Vancouver, B.C. – 26 July 2017- Global Remote Technologies Ltd. (the “**Company**”) (CSE:RGT), (Frankfurt Stock Exchange:GR9) To Our Shareholders:

Thank you for your confidence in GRT. It is our pleasure to report to you what transpired in 2016 and what is planned to come in 2017 and 2018.

In 2016, a year dominated by extraordinary macro and geopolitical uncertainty, GRT continued to earn clients’ trust and delivered on each component of our framework for value creation. Despite our best efforts, the oil market downturn was too powerful even for our active contracts and long relationships to survive. 2016 was a classic case of two steps forward, two steps back. As the price of oil slipped downward so did our customer base and worst of all, our momentum and investor confidence. GRT counts itself lucky to have stayed alive when other much larger companies as those listed below, simply went out of business.

Forbes report:

Pacific Exploration & Production -- \$5.3 billion in debt
Samson Resources -- \$4.3 billion
Sabine Oil & Gas -- \$2.9 billion
Quicksilver Resources -- \$2.1 billion
Venoco -- \$1.3 billion
Magnum Hunter Resources -- \$1.1 billion
New Gulf Resources -- \$600 million
ERG Resources -- \$400 million

Swift Energy -- \$1.2 billion
Ultra Petroleum -- \$3.9 billion
Energy XXI -- \$2.8 billion
Midstates Petroleum -- \$2 billion
Energy & Exploration Partners -- \$1.2 billion
Milagro Oil & Gas -- \$1 billion
Goodrich Petroleum -- \$500 million

<https://www.forbes.com/sites/christopherhelman/2016/05/09/the-15-biggest-oil-bankruptcies-so-far/#302197f47ff9>

The end of 2016 was rattled with mixed market news and at times a small rally in the market that would generate a few potential prospects. GRT raised enough capital to stay trading but little else. GRT senior leadership has continued to forego salaries and compensation until better times in the best interest of the company. Looking forward, the management intends to open another round of private placements in the near future to provide the liquidity to continue operations and growth. Should the Company’s efforts to raise capital fail, GRT could be faced with another CTO from the Exchange or possible delisting and dissolution. If the Company does not have sufficient funds to continue with filings and remain in good standing the management will voluntarily stop trading in order to protect the Shareholders until a solution can be found.

In January of 2017, GRT leadership held a meeting in Tulsa OK to discuss possible diversification into other emerging markets with our technologies and to formulate a strategy to pull ahead. It was decided that in addition to Oil we would explore agriculture crossover potential. Not too far of a stretch considering GRT deploys several types of sensor packs in its current offerings. In February, we saw the market react positively to the new Trump administration and oil climb to \$53.00 per barrel. It would seem as though better times were ahead and the worst of the market was behind us. GRT was contacted by KeyW Corp (NASDAQ: KEYW) to discuss the further deployment of our mapping capability to match with their flying capability. Suddenly our few surviving customers began calling and asking for services. GRT has been diligently pursuing these opportunities in Texas and Alaska with two of the USA “Majors” in these areas. Specifically, site scanning and wide area scan with aircraft and downhole analytics. Simultaneously, GRT has been pursuing efforts to cross over our technology to agriculture services as discussed in the Tulsa meeting. GRT is pursuing an LOI for service with a US based pharmaceutical company which produces derivatives of tetrahydrocannabinol; this LOI will be our first attempt to provide remote monitoring services to the agriculture industry using moisture sensors, webcams, leak detection, thermal imaging, backup generator monitoring, fluid levels and aerial imagery.

Unfortunately, GRT found itself racing a filing clock and financial challenges. GRT was cease traded until our year end financials and MD&A as well as the First Quarter reports were completed and filed. Through various means GRT raised enough capital to produce the reports including all filing fees and have the Cease Trade Order lifted on with the BCSSC on July 18, 2017 and with the CSE on July 26, 2017, but not enough to conduct its ongoing business. GRT continues to be underfunded for its endeavors but has promising prospects for a private placement raise to complete our tech crossover into the agriculture market space and to pursue our valued oil clients.

For the remainder of 2017 and into 2018, GRT will continue its efforts to diversify our markets in these two areas. If we are successful in our endeavors, GRT may have to decide whether to “multi-classify” the Company as “agriculture and oil technology” with the CSE or abandon the agriculture options. Changing the Company’s charter will require extensive legal efforts and funding. These critical decisions will be placed before the board after a successful deployment can be performed and market study satisfied. It will ultimately be up to the Securities Exchange to determine if GRT pushing its remote monitoring technology into a parallel industry will require any modification of its classification.

Our going forward diversified business model allows us to manage for the long-term, investing in future growth areas as we adapt to stay ahead of the markets’ changing needs. In today’s rapidly evolving environment, investors are looking to GRT more than ever before, and the responsibility that we feel for clients has never been greater. We have a responsibility to be a thought and opinion leader for clients. We also have a responsibility to continue to focus on broadening and deepening our investment platform. You can find more detail about GRT’s strategy in our upcoming press releases and updates. As part of our renewed effort to provide maximum disclosure to the shareholders, GRT intends to issue numerous press releases in the coming weeks and months to clearly outline the details of all new strategies and opportunities. This will allow investors to make the best decisions about the Company with timely information.

As both a fiduciary and a public company, we also believe that good corporate governance is critical to maximizing long-term shareholder value. That includes engaging with you, our shareholders, to better understand and address issues that are important to you. We are vocal advocates for the adoption of sound corporate governance policies that include strong Board leadership, prudent management practices, and transparency. We believe that we have implemented such a corporate governance framework, and hope that you will agree.

It has always been important that GRT’s Board of Directors function as a key strategic partner, challenging our leadership team to be better and more innovative. GRT’s Board continues to play an integral role in our growth and success. As GRT has evolved, so has our Board’s pursuit of strong corporate standards of excellence.



Further information about the Company is available under its profile on the SEDAR website, www.sedar.com, on the CSE website, www.thecse.com, and on its website, www.grtcse.com.

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Forward-Looking Information: This press release may include forward-looking information within the meaning of Canadian securities legislation. The forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company’s management believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward- looking information because the Company cannot provide any assurance that it will prove to be correct. These forward-looking statements are made as of the date of this press release, and the Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.