Glow Lifetech Reports 238% YoY Revenue Growth and Near-Breakeven EBITDA in Q1 2025, Marking Third Straight Quarter of 40%+ Sequential Revenue Growth

Toronto, Ontario--(Newsfile Corp. - June 2, 2025) - Glow Lifetech Corp. (CSE: GLOW) (OTC Pink: GLWLF) (FSE: 9DO) ("**Glow**" or the "**Company**") is pleased to report its financial results for the first quarter ended March 31, 2025 ("Q1 2025). In Q1 2025, Glow delivered record revenue, sustained high gross margins, and achieved key balance sheet improvements, reflecting the Company's continued focus on delivering sustainable, profitable growth.

"*We've entered 2025 with strong momentum, delivering another quarter of record performance with revenue up 238% year-over-year and 44% quarter-over-quarter - our third consecutive quarter exceeding 40% sequential growth,"* **said Rob Carducci, CEO, Glow Lifetech.** *"With strong gross margins of 66% and EBITDA nearing breakeven, these results reflect the strength of our commercial strategy and the teams focus on sustained operational efficiency. We remain confident in our ability to drive sustainable, profitable growth as we continue scaling the business."*

Q1 2025 Financial Highlights:

- Net revenue of $478,327, a 238% increase compared to prior year (Q1 2024: $141,529) and a 44% increase sequentially compared to previous quarter (Q4 2024: $332,283)
- Gross profit of $318,024, a 211% increase compared to prior year (Q1 2024: $102,249) and a 41% increase sequentially from previous quarter (Q4 2024: $225,172)
- Gross margin of 66%, a slight decrease from 70% in Q1 2024, reflecting the growing success of larger-format SKUs that drive higher dollar margins and strengthen overall unit economics
- EBITDA[1] loss narrowed to $65,116, an improvement of 44% from previous quarter (Q4 2024: $116,883), demonstrating near breakeven performance
- Cash balance of $1,101,804 and working capital surplus of $1,687,078, reflecting an improvement of over $3.8 million from a working capital deficit of $2,128,320 in Q1 2024
- Current ratio of 2.88x, a significant improvement compared to 0.17x in Q1 2024, reflecting improved financial strength and enhanced flexibility to support growth initiatives

"We're executing with discipline across every part of the business, from commercialization and retail expansion to operational efficiency and financial management," **said Rob Carducci, CEO, Glow Lifetech.** "With a strong foundation, expanding market share, and a growing portfolio of differentiated products, we are well-positioned to scale further while continuing to improve profitability and unlock long-term value."

Q1 Commercial Highlights:

- **Expanded Store Penetration:** Glow continues to experience growing market demand for its products across Ontario, expanding store penetration into more than 850+ retail cannabis stores in Q1, representing approximately half of all Ontario's licensed cannabis retail stores.
- **National Market Expansion**: Glow successfully launched MOD™ THC Berry Drops and MOD™ THC Lime Drops in the Province of New Brunswick, marking the brand's debut in Atlantic Canada

and expanding the Company's national distribution footprint

- **MOD™ Market Leadership:** The Company strengthened its market leadership position of its flagship MOD™ brand, which continues to be the #3 brand in Ontario's oils category[2], now achieving the #2 ranked SKU in Ontario's oil category with its MOD™ THC 1000.
- **Category-Leading Innovation:** In Q1, the Company announced a new Ontario listing for MOD™ CBN:THC Drops 300 (3-pack), a fast-acting, flavourless water-soluble formulation that combines THC and CBN, a rising minor cannabinoid known for its unique functional benefits. The product is scheduled for launch in Spring 2025.

Q2 2025 Outlook

Glow enters the second quarter of 2025 with continued momentum across its commercial and financial performance. The Company remains focused on deepening its presence in Ontario, launching new SKUs in targeted categories, advancing strategic market expansion, and accelerating the growth of its category-leading MOD™ and .decimal™ brands. With a proven strategy and solid foundation, Glow is well-positioned to drive continued growth and progress toward profitability.

Director Resignation

The Company announces that Mr. James Van Staveren has resigned from the Board of Directors of the Company, effective May 31, 2025. The Company thanks Mr. Van Staveren for his significant contribution over the years, and wishes him all the best in his future endeavours.

SUBSCRIBE: For more information on Glow or to subscribe to the Company's mail list visit: https://www.glowlifetech.com/news

About Glow Lifetech Corp
Glow Lifetech is a Canadian-based biotechnology company focused on producing nutraceutical and cannabinoid-based products with dramatically enhanced bioavailability, absorption and effectiveness. Glow has a groundbreaking, plant-based MyCell Technology® delivery system, which transforms poorly absorbed natural compounds into enhanced water-compatible concentrates that unlock the full healing potential of the valuable compounds.

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Non-IFRS Financial Measures

The company uses supplementary financial measures as key performance indicators in its MD&A and other communications. Management uses both IFRS measures and non IFRS measures as key performance indicators when planning, monitoring and evaluating the Company's performance.

Earnings before Interest, Taxes, Depreciation and Amortization ("EBITDA") EBITDA is a non-IFRS financial measure that the Company uses to evaluate its operational performance. EBITDA provides information that management believes is useful to investors, analysts, and others in understanding and assessing the Company's core earnings capability, as it removes the effects of financing, tax, and non-operational items. The Company defines EBITDA as net income adjusted for interest, taxes, depreciation, and amortization. This measure allows stakeholders to focus on the profitability generated from operations, excluding external factors such as financing structure, tax environment, and non-cash expenses.

EBITDA	March 31, 2025	December 31, 2024
Net Loss	(145,608)	(1,601,221)
Interest	8,480	1,269
Depreciation	32,334	48,044
Amortization	32,967	32,967
Debt forgiveness	(7,811)	(26,768
Gain on Loan	-	(800,060)
Share based compensation	14,522	228,886
Settlement of contractual obligations	-	2,000,000
EBITDA	**(65,116)**	**(116,883)**

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "strategy", "expects" or "does not expect", "intends", "continues", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "will be taken", "will launch" or "will be launching", "will include", "will allow", "will be made" "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the Company's business objectives and milestones and the anticipated timing of, and costs in connection with, the execution or achievement of such objectives and milestones (including, without limitation, expanding market penetration of the Company's products, reducing operational costs, brand building and retail marketing initiatives and continued R&D and commercialization activities); the Company's future growth prospects and intentions to pursue one or more viable business opportunities; the development of the Company's business and future activities following the date hereof; expectations relating to market size and anticipated growth in the jurisdictions within which the Company may from time to time operate or contemplate future operations; expectations with respect to economic, business, regulatory, or competitive factors related to the Company or the cannabis industry generally; the market for the Company's current and proposed product offerings, as well as the Company's ability to capture market share; the distribution methods expected to be used by the Company to deliver its product offerings; the Company's strategic investments and capital expenditures, and related benefits; changes in general and administrative expenses; future business operations and activities and the timing and performance thereof; the future liquidity and financial capacity of the Company and its ability to fund its working capital requirements and forecasted capital expenditures; the competitive landscape within which the Company operates and the Company's market share or reach; the Company remaining on a positive growth trajectory; the Company's ability to obtain, maintain, and renewor extend, applicable authorizations, including the timing and impact of the receipt thereof.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company will expand and be able to maintain production capacity; continued approval of the Company's activities by the relevant governmental and regulatory *authorities; the continued growth of the Company and Canadian cannabis market; the Company's successful implementation of its strategy to expand market share in cannabis industry; the Company's continuing ability to meet the requirements necessary to remain listed on the Canadian Securities Exchange and alternative exchanges; the Company selling its products in compliance with applicable laws and regulations; the Company successfully distributing the new SKUs; the Company growing its exposure, consumer and retail partnerships and securing additional product listings and market share throughout the country; the Company maintaining a continuous path of growth; the Company's in-house brands having an impact on the future development of Glow; the Company maintaining and creating new relationships with retail distributors; the Company will continue growing its revenue and building on its growth trajectory; the Company will continue to deliver value to its customers and stakeholders; and the Company becoming the partner of choice for leading Canadian and international cannabis brands.*

Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. Although the Company believes that the expectations reflected in these statements are reasonable, such statements are based on expectations, factors, and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks and uncertainties, certain of which are beyond the Company's control, including but not limited to: the Company's inability to expand and/or maintain production capacity; the potential inability of the Company to continue as a going concern; the risks associated with the cannabis industry in general; increased competition in the cannabis extraction market; the potential future unviability of the cannabis market; risks associated with potential governmental and/or regulatory action with respect to the cannabis industry; the Company's inability to obtain continued regulatory approvals; the Company's inability to meet the requirements necessary to remain listed on the Canadian Securities Exchange and alternative exchanges; the Company's inability to sell its cannabis flower products pursuant to applicable laws and regulations; the Company's inability to grow and/or increase sales and/or in-house brands; the Company's inability to secure funds for the integration, development and distribution of new and existing SKUs; the Company's inability to secure additional product listings and grow its market share across the country; the Company's inability to secure additional partnerships; risk that the Company and/or Canadian cannabis market will not continue to grow; the Company will be unable to achieve greater success in the years ahead; the Company will be unable to deliver value to its customers and/or stakeholders; the Company's inability to become the partner of choice for leading Canadian and international cannabis brands; and the risk factors discussed under the heading "Risks and Uncertainties" in the Company's MD&A for the year ended December 31, 2024, and elsewhere in this press release, as such factors may be further updated from time to time in our periodic filings, available at www.sedarplus.ca, which factors are incorporated herein by reference. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions, or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results, or otherwise, or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

CAUTIONARY NOTE REGARDING FUTURE ORIENTED FINANCIAL INFORMATION

*This press release may contain future oriented financial information ("**FOFI**") within the meaning of applicable securities legislation about prospective results of operations, revenue, EBITDA, financial position or cash flows, which is subject to the same assumptions, risk factors, limitations, and* *qualifications as set out in the above "Cautionary Note Regarding Forward-Looking Statements". FOFI is not presented in the format of a historical balance sheet, income statement or cash flow statement. FOFI does not purport to present the Company's financial condition in accordance with IFRS as issued by the International Accounting Standards Board, and there can be no assurance that the assumptions made in preparing the FOFI will prove accurate. The actual results of operations of the Company and the resulting financial results will likely vary from the amounts set forth in the analysis presented, and such variation may be material (including due to the occurrence of unforeseen events occurring subsequent to the preparation of the FOFI). The Company and management believe that the FOFI has been prepared on a reasonable basis, reflecting management's best estimates and judgments as of the applicable date. However, because this information is highly subjective and subject to numerous risks, readers are cautioned not to place undue reliance on the FOFI as necessarily indicative of future results. Except as required by applicable securities laws, the Company undertakes no obligation to update such FOFI.*

Importantly, the FOFI contained in this press release are, or may be, based upon certain additional assumptions that management believes to be reasonable based on the information currently available to management, including, but not limited to, assumptions about: (i) the future pricing for the Company's products, (ii) the future market demand and trends within the jurisdictions in which the Company may from time to time conduct the Company's business, (iii) the Company's ongoing inventory levels, and operating cost estimates, and (iv) the Company's net proceeds from future financings. The FOFI or financial outlook contained in this press release do not purport to present the Company's financial condition in accordance with IFRS as issued by the International Accounting Standards Board, and there can be no assurance that the assumptions made in preparing the FOFI will prove accurate. The actual results of operations of the Company and the resulting financial results will likely vary from the amounts set forth in the analysis presented in any such document, and such variation may be material (including due to the occurrence of unforeseen events occurring subsequent to the preparation of the FOFI). The Company and management believe that the FOFI has been prepared on a reasonable basis, reflecting management's best estimates and judgments as at the applicable date. However, because this information is highly subjective and subject to numerous risks including the risks discussed under the heading above entitled "Cautionary Note Regarding Forward-Looking Statements" and under the heading "Risks and Uncertainties" or "Risk Factors" in the Company's public disclosures, FOFI or financial outlook within this press release should not be relied on as necessarily indicative of future results.

Readers are cautioned not to place undue reliance on the FOFI, or financial outlook contained in this press release. Except as required by Canadian securities laws, the Company does not intend, and does not assume any obligation, to update such FOFI.

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[1] EBITDA is a non-IFRS measure and is not recognized, defined or standardized measures under IFRS. These measures are defined in the "Non-IFRS Measures" section of this news release.

[2] Based on $ Sales - 2025 OCS Wholesale Data, Q1 2025

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To view the source version of this press release, please visit https://www.newsfilecorp.com/release/254036