BeWhere Holdings Inc. Reports Third Quarter Financial Results of Fiscal 2019

Toronto, Ontario--(Newsfile Corp. - November 21, 2019) - BeWhere **(TSXV: BEW) (OTCQB: BEWFF) ("BeWhere" or the "Company"),** a Mobile Internet of Things (M-IoT) solutions provider, is pleased to announce its financial results and operational highlights for the three months ended September 30, 2019.

Owen Moore, CEO and Co-Founder stated, "the Company posted its eighth consecutive quarter of record revenue and I'm encouraged to see this growth as planned. Moreover, device sales continue to translate to increased recurring revenue, which grew 84% percent year-over-year to $601,546".

Chris Panczuk, COO and Co-Founder, stated, "I'm pleased with the response received when the company demonstrated its new connected sensor solutions at the GSMA's Mobile World Congress in Los Angeles. We intend to capitalize on these opportunities and see positive results in increased revenue in the first half of 2020."

Third Quarter 2019 Financial Highlights

- **Recurring revenue increased by 84% year over year** - Recurring Revenues for the three months ended September 30, 2019 were $601,546 compared to $326,221 for the three months ended September 30, 2018: an increase of $275,325;
- **Recurring revenue increased by 25% quarter over quarter** - Recurring Revenues for the three months ended September 30, 2019 were $601,546 compared to $481,341 for the three months ended June 30, 2019: an increase of $120,205;
- **Revenues increased by 83% year over year** - Revenues for the three months ended September 30, 2019 were $1,923,667 compared to $1,052,087 for the three months ended September 30, 2018: an increase of $871,580;
- **Revenue increased by 22% quarter over quarter** - Revenues for the three months ended September 30, 2019 were $1,923,667 compared to $1,5830,478 for the three months ended June 30, 2019: an increase of $343,189.
- **Net loss** - Net loss for the three months ended September 30, 2019 was $212,777 compared to $308,850 for the three months ended September 30, 2018: a decrease of $96,073 or 31%. and
- **Working Capital** - At September 30, 2019, the Company had a working capital balance of $4,340,162 including cash of $2,913,873. The Company maintained a healthy working capital despite incurring development costs totaling $556,648 in last nine months for its next generation of M-IoT sensors and solutions.

	Three months ended September 30,		Nine months ended September 30,	
	2019	2018	**2019**	2018
Total revenue	**$ 1,923,667**	$ 1,052,087	**$ 4,938,073**	$ 2,197,399
Gross profit	**271,337**	148,913	**561,425**	509,226
Net loss	**(212,777)**	(308,850)	**(1,129,654)**	(1,092,552)
EPS - basic	**(0.00)**	(0.00)	**(0.01)**	(0.01)

About BeWhere

BeWhere (TSXV: BEW) (OTCQB: BEWFF) is a Mobile Internet of Things ("M-IOT") solutions company that designs and sells hardware with sensors and software applications to track real-time information on non-powered fixed and movable assets, as well as monitor environmental conditions. The company develops mobile applications, middle-ware, and cloud-based solutions that stand-alone or that can be readily integrated with existing software. BeWhere' solutions are cutting edge, using the latest available cellular technologies (LTE-M and NB-IoT) and offering customers low-cost sophisticated technology to implement a new level of visibility to their businesses.

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Cautionary Statements Regarding Forward Looking Information

Certain statements in this press release constitute forward-looking statements, within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements".

We caution you that such "forward-looking statements" involve known and unknown risks and uncertainties that could cause actual and future events to differ materially from those anticipated in such statements.

Forward-looking statements include, but are not limited to, statements with respect to commercial operations, including technology development, anticipated revenues, projected size of market, and other information that is based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

BeWhere Holdings Inc. (the "Company") does not intend, and does not assume any obligation, to update these forward-looking statements except as required by law. These forward-looking statements involve risks and uncertainties relating to, among other things, technology development and marketing activities, the Company's historical experience with technology development, uninsured risks. Actual results may differ materially from those expressed or implied by such forward-looking statements.

The Company's Unaudited Interim Consolidated Financial Statements for the three and nine months ended September 30, 2019 and 2018, together with its corresponding Management's discussion and analysis can be found under the Company's profile on SEDAR at sedar.com.

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