SNIPP INTERACTIVE INC.

SNIPP INTERACTIVE REPORTS FINANCIAL RESULTS FOR Q1 2021

May 31, 2021

VANCOUVER, BC, CANADA - Snipp Interactive Inc. ("Snipp" or the "Company") (TSX-V: SPN; OTCPK: SNIPF), a global provider of digital marketing promotions, rebates and loyalty solutions, announces its financial results for Q1 2021. All results are reported under International Financial Reporting Standards ("IFRS") and in US dollars. A copy of the complete unaudited interim financial statements and management's discussion and analysis are available on SEDAR (www.sedar.com).

Q1 2021 Highlights

(Refer to Non-GAAP Measures, Gross Margin, EBITDA and Bookings Backlog discussion below)

- Revenue for Q1 2021 increased by 8% compared to Q1 2020. Revenue for Q1 2021 was $2,569,958 compared to $2,373,212 for Q1 2020.
- Gross margin in Q1 2021 was 68% compared to 73% in Q1 2020.
- EBITDA in Q1 2021 increased by 233% compared to Q1 2020, an EBITDA improvement of $107,687. Q1 2021 EBITDA was $153,948 vs Q1 2020 EBITDA of $46,261.
- Bookings Backlog (programs that have been sold, but whose revenues have not yet been recognized) stood at $7.5MM at March 31, 2021, an increase of 60% compared to March 31, 2020 of $4.7MM.

"Q1 2021 represents our fifth consecutive quarter with positive EBITDA. We continue to focus on ramping our growth on the top line as we deliver positive EBITDA. Success of our strategy is evident as we continue to break into new geographic markets and new industry segments. The significant growth in our bookings backlog should give investors confidence that our revenue growth will continue to expand over the coming quarters as our bookings materialize into recognized revenue. We anticipate our Q2 revenue growth to be over 50% with sustained growth over the next few quarters. Consequently 2021 is shaping up to be a significant and profitable year of growth for the company" said Atul Sabharwal, Founder & CEO.

Non-GAAP Measures

Snipp uses certain performance measures throughout this document that are not recognizable under Canadian generally accepted accounting principles or IFRS ("GAAP"). These performance measures include Gross Margin and EBITDA. Management believes that these measures provide supplemental financial information that is useful in the evaluation of the Company's operations.

Investors should be cautioned, however, that these measures should not be construed as alternatives to measures determined in accordance with GAAP and IFRS as an indicator of Snipp's performance. The Company's method of calculating these measures may differ from that of other organizations, and accordingly, these may not be comparable.

EBITDA

Snipp defines earnings before interest, taxes, depreciation and amortization ("EBITDA") as revenue minus operating expenses excluding non-cash operating expenses of share-based payments, depreciation and amortization (interest and taxes are not included in the Company's operating expenses).

Gross Margin

Snipp defines Gross Margin as revenue less campaign infrastructure. The Company's calculation of Gross Margin is not a financial measure that is recognized under GAAP. Investors should be cautioned that the Company's defined Gross Margin should not be construed as an alternative measure to other measures determined in accordance with GAAP.

Bookings Backlog

Snipp defines Bookings Backlog as future revenue from existing customer contracts to be recognized in future quarters. Bookings get translated into revenues based on IFRS principles and the Bookings Backlog reflects how revenues in future quarters are steadily being booked today.

The Following are calculations of EBITDA:

	Three Months Ended March 31, 2021	Three Months Ended March 31, 2020
	USD	**USD**
Net loss before interest, foreign exchange, other income and taxes	(176,377)	(481,244)
Amortization of intangibles	307,761	504,848
Depreciation of equipment	2,249	5,522
Stock-based compensation	20,315	17,135
EBITDA	153,948	46,261

The Following are calculations of Gross Margin:

	Three Months Ended March 31, 2021	Three Months Ended March 31, 2020
	USD	**USD**
Revenue	2,569,958	2,373,212
Less:		
Campaign infrastructure	824,621	630,507
Gross Margin	1,745,337	1,742,705

About Snipp:

Snipp is a global loyalty and promotions company with a singular focus: to develop disruptive engagement platforms that generate insights and drive sales. Our solutions include shopper marketing promotions, loyalty, rewards, rebates and data analytics, all of which are seamlessly integrated to provide a one-stop marketing technology platform. We also provide the services and expertise to design, execute and promote client programs. SnippCheck, our receipt processing engine, is the market leader for receipt-based purchase validation; SnippLoyalty is the only unified loyalty solution in the market for CPG brands. Snipp has powered hundreds of programs for Fortune 1000 brands and world-class agencies and partners.

Snipp is headquartered in Vancouver, Canada with a presence across the United States, Canada, Ireland, Europe, and India. The company is publicly listed on the Toronto Stock Venture Exchange (TSX-V) in Canada and is also quoted on the OTC Pink marketplace under the symbol SNIPF.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as changes in demand for and prices for the products of the company or the materials required to produce those products, labour relations problems, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. The reader is cautioned not to put undue reliance on such forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.