FIRST GLOBAL UDATES LTP SITUATION

TORONTO – First Global Data Limited ("First Global" or the "Company"), further to its press releases dated April 6, November 11, and November 30, 2015, states that on January 11, 2016, Paul Van Benthem, Yoel Altman, Paul Haber and others commenced a legal action against First Global, its directors and officers and certain of its employees and advisors.

Pursuant to their statement of claim, the plaintiffs are seeking, among other things, a declaration that the acquisition of 2297970 Ontario Inc. ("LTP") has been completed by First Global and general damages in the amount for $10 million for "breach of contract, defamation, business loss and loss of profits".

First Global is of the opinion that the legal action against the Company is frivolous and completely without merit.

The Company will be responding to the allegations contained in the statement of claim and is also currently considering all of its options with respect to this legal action including a possible counter claim.

The position of the Company with respect to the acquisition of LTP has been set out in its press release of November 30, 2015 and remains unchanged.

Although First Global did agree to acquire all of the issued and outstanding securities of LTP pursuant to the terms of a share exchange agreement dated January 26, 2015, this acquisition was subject to a number of conditions. In particular, the acquisition was to close only if LTP's liabilities were $1 million or less and only after the completion of a private placement of at least $3 million in convertible debentures (the "Debentures"). This latter condition was subsequently amended such that the acquisition would proceed only if a minimum of $3.2 million in convertible debentures was raised on or before April 30, 2015 (the "Revised Condition"). As this condition has not been satisfied and as the liabilities of LTP far exceeded $1 million the acquisition has never closed

About First Global

First Global is an international financial services technology company operating in the payments sector. First Global's services are designed primarily for the domestic and international unbanked and under banked markets. Its two main lines of business are mobile payments and international money transfers. First Global's leading edge technology core enables mobile and online: payments, money transfers, shopping and peer to peer services.

First Global enables its strategic partners and clients around the world with its leading edge financial services technology platform. The Company facilitates the movement of money domestically and internationally in full compliance with regulatory guidelines, maintain a strong focus on compliance.

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This press release contains forward-looking statements based on assumptions, uncertainties and management's best estimates of future events. Actual results may differ materially from those currently anticipated. Investors are cautioned that such forward-looking statements involve risks and uncertainties. Important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements are detailed from time to time in the Corporation's periodic reports filed with the Ontario Securities Commission and other regulatory authorities. The Corporation has no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.