



First Global Signs LOI with Zoompass

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TSX Venture Exchange: FGD
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TORONTO, March 27, 2017 /CNW/ - First Global Data ("First Global" or the "Company") is pleased to announce that it has entered into a Letter of Intent ("LOI") with Zoompass Inc. ("Zoompass"), a wholly-owned subsidiary of Zoompass Holdings Inc, and an OTCQB listed company.

The companies intend to work together on a variety of initiatives including a) Jointly offering check 21 transaction processing services in the USA for Zoompass and First Global customers. Zoompass estimates the monthly processing volume for its client base to be in the \$50 million range; b) Zoompass leveraging First Global's US licenses and compliance capabilities to penetrate specific target demographics for cross border payment services; c) First Global utilizing Zoompass' US prepaid card issuance capabilities to offer prepaid cards to its customers; and d) First Global leveraging the relationship Zoompass has with Canada Post to enable loading of First Global mobile wallets at approximately 6000 Canada Post and Shoppers Drug Mart locations across Canada.

"By leveraging each other's strengths and relationship partners, the mutual business collaboration enables both companies to deliver additional innovative cross referral profitable revenue share opportunities. Together we are stronger and able to provide a full suite of FINTECH solutions to our existing base of clients and partners. This relationship will also help First Global to deploy faster and more aggressively as part of our North American geographic segment strategy", said Andre Itwaru, First Global's Chairman and CEO.

Rob Lee, CEO of ZoomPass, comments: "The union with First Global will give us a more well rounded FINTECH paradigm. We intend to exploit the full suite FINTECH offerings for mutual benefit."

About First Global

First Global is an international financial services technology ("FINTECH") company. The Company's two main lines of business are mobile payments and cross border payments. First Global's proprietary leading edge technology enables the convergence of compliant domestic and cross border payments, shopping, Peer to Peer ("P2P"), Business to Consumer ("B2C"), and Business to Business ("B2B") payments. First Global enables its strategic partners and clients around the world with our leading edge financial services technology platform.

About Zoompass (www.Zoompass.com)

Zoompass enables you to move your money the way you always wanted to and with minimal fees. With our banking partners and Visa/Mastercard we provide you with the ability to transfer funds, utilize your prepaid card to make purchases, send money to friends and family across the globe and bill payment online. Zoompass is your mobile wallet and prepaid card solution all in one. We strive to continue to give you the freedom to do what you want with your money, your way.

Caution:

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

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities offered in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward Looking Information:

This news release contains "forward-looking information" within the meaning of applicable securities laws. Although First Global believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because First Global can give no assurance that they will prove to be correct. 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. The statements in this press release are made as of the date of this release. First Global undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of First Global, its securities, or financial or operating results (as applicable). First Global 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.

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For further information: Andre Itwaru, Chairman and Chief Executive Officer, t: (416) 504-3813, e: ir@firstglobaldata.com

CO: First Global Data Limited

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