First Global Announces Rescheduling of AGM and Secures Two Additional US State Licenses

TSX Venture Exchange: FGD
Frankfurt Stock Exchange: 1G5

TORONTO, Aug. 24, 2017 /CNW/ - First Global Data ("First Global" or the "Company") announced today that its annual general meeting of shareholders (the "AGM"), which was originally scheduled to be held on Thursday, September 21, 2017, has been rescheduled to be held on Thursday, October 26, 2017. The Board of Directors determined that it would be in the best interests of the Company to reschedule the AGM for a variety of reasons. Further details on the AGM will be contained in a Notice of Meeting and Management Information Circular that will be mailed to shareholders of the Company and filed on SEDAR.

The Company is also pleased to advise that its wholly owned US subsidiary, First Global Money Inc., has obtained two additional money transmitter licenses in the USA from the States of Tennessee and West Virginia.

The Company now has 24 licenses and 2 "Certificates of Authority" to conduct business in a total of 26 US States. These licenses are provided by the State financial regulators and enable the company to conduct a variety of financial transactions and services. This includes the ability for the Company to perform cross border payments and remittances.

The Company would also like to advise that it has granted 200,000 options to a consultant. The consultant options expire on January 8, 2022. 100,000 options vest immediately and are exercisable at a price of $0.45. 50,000 options vest on the first anniversary date of the options agreement at an exercise price of $0.50, and 50,000 options vest on the second anniversary date of the options agreement at an exercise price of $0.55. The final grant of options is conditional on TSX Venture Exchange approval.

"We continue to focus on adding new licenses as they enable the Company to provide a variety of financial transaction services. A good example is the innovative service we have launched on the WeChat platform which enables customers to send money to China in a few simple taps on their mobile phones. These State licenses prescribe certain compliance rules which we have built into our services. We feel that the combination of our innovative mobile technology combined with our licenses provides First Global with a significant strategic differentiation," said Andre Itwaru, Chairman and CEO of First Global Data Limited.

About First Global Data Ltd. (www.firstglobaldata.com)
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.

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.

SOURCE First Global Data Limited

View original content with multimedia:
http://www.newswire.ca/en/releases/archive/August2017/24/c5864.html

%SEDAR: 00031731E

For further information: Andre Itwaru, Chairman and CEO, First Global Data Limited, email: ir@firstglobaldata.com; Renmark Financial Communications Inc., Steve Hosein: shosein@renmarkfinancial.com, Tel: (416) 644-2020 or (514) 939-3989, www.renmarkfinancial.com

CO: First Global Data Limited

CNW 13:20e 24-AUG-17