



SNIPP INTERACTIVE INC.

SNIPP INTERACTIVE ANNOUNCES PROPOSED DEBT SETTLEMENT

August 6, 2020

VANCOUVER, BC, CANADA - Snipp Interactive Inc. ("Snipp" or the "Company") (TSX-V: SPN; OTCPPK: SNIPF), a global provider of digital marketing promotions, rebates and loyalty solutions, announces that it has reached an agreement (the "Debt Settlement") with four officers, two directors and five employees (the "Related Parties") to settle an aggregate of \$130,000 in debt owed by the Company to the Related Parties for unpaid compensation. The debt will be converted into common shares of the Company ("Common Shares") at a price of \$0.015 per Common Share, subject to receipt of the approval from the TSX Venture Exchange. It is expected that, upon the completion of the Debt Settlement, subject to receipt of the requisite approvals, the Company will issue 8,666,667 Common Shares to the Related Parties.

Any securities issued in connection with the Debt Settlement will be issued in reliance on certain prospectus and registration exemptions under applicable securities legislation and will be subject to a hold period of four months and a day.

Pursuant to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"), the Debt Settlement constitutes a "related party transaction" as related parties of the Company subscribed for common shares. The Company is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101. The Debt Settlement remains subject to final acceptance by the TSX Venture Exchange.

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 offices 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.

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