GBLT CORP. INCREASES REVENUE IN SECOND QUARTER BY 125%

Toronto, Ontario and Dueren, Germany – August 27, 2018 – GBLT Corp. (TSXV: GBLT) (“GBLT” or the “Company”), indirectly through its operating company, GBT GmbH, a diversified lighting and battery company and the official licensee for Polaroid light products (LED and all other lighting technology including retail and projects), Polaroid energy storage systems (mobile and fixed systems), and AGFAPHOTO mobile energy products (such as batteries), today reported financial results for the second quarter ended June 30, 2018.

Second Quarter 2018 Financial Highlights

- Revenue in the second quarter of 2018 increased by 125% to €5,699,149 from first quarter revenue of €2,530,526;

- Revenue for the three months ended June 30, 2018 was €5,699,149 as compared to €4,328,402 during the same period in the previous year, representing a 32% increase;

- Gross profit during the quarter was €456,945 compared with €66,993 during the same period in the previous year and;

- Gross margin increased to 8% for second quarter of fiscal year 2018 from 2% for second quarter of fiscal year 2017;

- Operating expenses for six months reduced by 51% to €549,093 compared with €1,078,431 during the same period in the previous year;

- Adjusted EBITDA loss for the 3 months ended June 30, 2018 was 13,600 as compared to an adjusted EBITDA loss of 454,500 during the same period in the previous year,

“We are delighted that after a successful going public process we were able to shift our focus on our clients which immediately translated to a significant revenue increase. We are very pleased with our second quarter results as this confirms that with our strong customer base and our product mix, GBLT is on the right track to exceed expectations and overperform in terms of both revenue and EBITDA by end of the fiscal year" stated Dr. Thilo Senst, CEO of GBLT Corp.

Business Update

It has been an exciting six months for the Company. Although a number of significant developments have taken place we would like to brief you on some of the more important material events for GBLT that have occurred and why we believe they matter to our business.

Revenue Development

For the three months ended June 30, 2018 the Company was successful in growing its revenue by 125% to €5,699,149 from €2,530,526 in the first quarter of 2018 and make up for the missed revenue target for the first 3 months of 2018. Compared to the three months ended June 30, 2017 the Company increased its revenue by 32% from €4,328,402.

The main reason for underperforming in the first quarter of 2018 was due to delayed placements of purchase orders from two big retailers that amounted to €2,1 million. Both big retailers continue to be loyal costumers of the Company; the delayed purchase orders is solely a reflection of a new purchase cycle implemented by the retail group. At the same time, for the three month period ended June 30, 2018 the Company was able to increase purchase orders from all existing costumers which resulted in a significant increase of second quarter revenue compared to the first quarter.

Revenue for the six months ended June 30, 2018 is in line with the revenue generated for the six months period from the previous year.7. Management is pleased with this development, since it strengthens the Company's outlook along with expected orders from the two big retailers as their new order cycle commences with expected additional purchase orders for up to €2,5 million to be placed later in the year. Overall the Company expects to receive increased purchase orders from all existing customers and with its new product mix the Company is confident that it will be able to better meet customer demands which will result in continued revenue increases.

Partnership with the leading Discounter

We entered the Schwarz Group (LIDL/Kaufland), one of the largest retailers in the world, with our Polaroid PS100. The storage system is now available over LIDL on-line shops in Germany and Austria. This co-operation with the industry leaders in the discount sector is a key to the marketing success of our new product category of mobile energy storage systems.

Strategic Partner for "New Cairo" Project

We have been selected as a strategic partner for the largest infrastructure project in the history of Egypt. We will be providing sustainable LED lighting technology for the infrastructure project (New Cairo). The company has delivered its first optical components, including LED chips and LED drivers. The total order volume, for the local production of 150,000 LED street lights, amounts to several million U.S. dollars. Our energy products will significantly reduce the New Cairo project's power consumption by at least 15 million kilowatt-hours per year. We have maintained our position as a reliable supplier to the Egyptian government for several years and we see this mandate as a vote of confidence in ensuring that we will continue to be actively involved in this new multibillion-dollar infrastructure project.

Partnered with first Canadian Wholesaler

We partnered with GMD Wholesale Inc., a Canadian general wholesaler, that will be our first North American distributor to sell Polaroid mobile storage systems. The first batch of the mobile outlet, Polaroid PS100 (with Canadian specifications), has been ordered and shipped successfully to GMD.

Dual Listing on the OTCQB

We have started our application process for a secondary listing on the OTCQB and we are nearing its completion. The OTCQB is a U.S. trading platform operated by the OTC, located in New York. The OTC operates financial markets for approximately 10,000 U.S. and global securities. The OTCQB's high standards for quality and transparency provide a strong and reliable platform for engaging with U.S. investors. OTCQB provides a trading volume of about $22 billion. We are confident that our OTC listing will provide a more efficient process for American investors to participate as shareholders during this exciting growth period. At the same time we are convinced that being listed on the OTCQB will have a positive effect on our trading volume and our stock price.

The company has also applied for DTC eligibility with The Depository Trust Company, the largest securities depository in the world. DTC eligibility will simplify the process of trading and exchange of the company's common shares on the OTCQB. We are anticipating that US investors will be able to trade our stock under the symbol GBLTF within the next 2 weeks and the Company will be DTC eligible by early September.

Summary of Financial Results and Information

	Three months ended		Six months ended	
	June 30, 2018	**June 30, 2017**	**June 30, 2018**	**June 30, 2017**
	€	**€**	**€**	**€**
Revenue	**5,699,149**	4,328,402	**8,229,675**	8,437,244
Gross Profit	**456,945**	66,993	**584,046**	257,847
Gross Margin	**8%**	2%	**7%**	3%
Expenses	**671,024**	1,078,431	**1,188,198**	2,875,205
Net Loss for the period	**(493,189)**	(914,852)	**(4,387,538)**	(2,532,834)
Basic loss per share	**(0.00)**	(0.02)	**(0.05)**	(0.05)

Full details of the financial reports and operating results for the three months ended June 30, 2018, are described in the Company's condensed consolidated interim financial statements with accompanying notes and related management's discussion and analysis, available on SEDAR.

About GBLT

GBLT, indirectly through its operating company, GBT GmbH, is a diversified lighting and battery company and the official licensee for Polaroid light products (LED and all other lighting technology including retail and projects), Polaroid energy storage systems (mobile and fixed systems), and AGFAPHOTO mobile energy products (such as batteries).

GBT is focused on capitalizing on the current global trends in the rapidly growing energy storage and lighting sectors through the branding, sale and distribution of electronic products, including some under private labels, for residential and commercial markets. Through its licensing and branding partnership with Polaroid for lighting and mobile energy storage products, GBT has an immediate focus on launching its line of energy storage products in Europe, North America and internationally. GBT is also pursuing various large global commercial lighting projects.

On behalf of the Board,

Joachim Thilo Senst
Chief Executive Officer
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Forward-Looking Information

Certain statements in this news release, which are not historical in nature, constitute “forward looking statements” within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning the Company's proposed activities under the Agreement, the Company's ability to achieve sales, commercial or otherwise, from its products, and the expectations of the Company regarding funding payments due pursuant to the Agreement. These statements reflect management's current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.

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