GBLT TO POSTPONE FILING OF 2019 FINANCIALS AND MD&A

Dueren, Germany – April 24, 2020 – GBLT Corp. (“**GBLT**” or the “**Company**”) (TSXV:GBLT; OTCQB:GBLTF; FSE: 4G9), announces that due to logistics and delays caused by the COVID-19 virus, it is relying on the exemption provided in Ontario Instrument 51-502 - *Temporary Exemption from Certain Corporate Finance Requirements* (the “**Ontario Instrument**”) of the Ontario Securities Commission (and similar exemptions provided by the securities commissions in British Columbia, Alberta and Saskatchewan) to postpone the filing of its annual audited financial statements for the year ended December 31, 2019, as required by section 4.2 of National Instrument 51-102 - *Continuous Disclosure Obligations* (“**NI 51-102**”), and its related management discussion & analysis for the year ended December 31, 2019, as required by section 5.1(2) of NI 51-102 (collectively, the “**Annual Documents**”).

According to the Ontario Instrument, during the period from March 23, 2020 to June 1, 2020, a person or company required to make certain filings as described in the Ontario Instrument has an additional 45 days from the deadline otherwise applicable under Ontario securities laws to make the filing. GBLT expects to file the Annual Documents by no later than the extended deadline of June 15, 2020.

Until the Company has filed the Annual Documents, members of the Company’s management and other insiders will observe a trading blackout consistent with the principles in Section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

GBLT confirms that, other than disclosed in prior press releases, there have been no material business developments since the filing on November 27, 2019 of the Company’s latest interim financial reports for the period ended September 30, 2019.

For further information please contact:

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Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information regarding: the filing of the Annual Documents, including the timing for the filing of the Annual Documents. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects GBLT’s current beliefs and is based on information currently available to GBLT and on assumptions GBLT believes are reasonable. These assumptions include, but are not limited to: the ability of GBLT to complete the Documents in the noted timeframe. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of GBLT to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, political and social uncertainties; general capital market conditions; delay or failure to receive board approvals; and risks related to COVID-19 including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures, quarantines, self-isolations, shelters-in-place and social distancing, disruptions to markets, economic activity, financing, supply chains and sales channels, and a deterioration of general economic conditions including a possible national or global recession. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in GBLT’s disclosure documents on the SEDAR website at www.sedar.com. Although GBLT has attempted to identify important factors that could cause actual results to differ materially *from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of GBLT as of the date of this news release and, accordingly, is subject to change after such date. However, GBLT expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.*