



**GBLT CORP. ANNOUNCE Q1 RESULTS
REVENUE INCREASES IN FIRST QUARTER BY 27%
GROSS MARGIN INCREASE BY 233%
EBITDA INCREASES FROM €(318,450) TO €102,336**

Toronto, Ontario and Dueren, Germany – May 17, 2019 – 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 KODAK mobile lithium based storage systems and Polaroid light products/digital displays and AGFAPHOTO mobile energy products (such as batteries), today reported financial results for the first quarter ended March 31, 2019.

First Quarter 2019 Financial Highlights

- Revenue in the first quarter of 2019 increased by 27% to €3,222,207 from first quarter of 2018 revenue of €2,530,526;
- Gross profit during the quarter increased by 233% to €423,047 compared with €127,101 during the same period in the previous year and;
- Gross margin increased to 13% during first quarter of fiscal year 2019 from 5% for first quarter of fiscal year 2018;
- Operating expenses during the first quarter decreased by 16% to €431,939 compared with €517,174 during the same period in the previous year;
- Adjusted EBITDA for the 3 months ended March 31, 2019 was 102,336 as compared to an adjusted EBITDA loss of 318,450 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 first 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 this fiscal year” stated Dr. Thilo Senst, CEO of GBLT Corp.

Business Update

The Company is pleased to announce that its wholly owned subsidiary GBT GmbH, has entered into a licensee agreement for its mobile and stationary energy storage product lines with Eastman Kodak Company. The new licence agreement for the mobile storage products is considered more extensive and will cover all existent distribution areas of GBT and any further potential geographical areas GBT decides to enter in.

This new partnership will provide GBT with access to Kodak's world wide distribution channels as well as Kodak's unique marketing network. GBT will also have access to Kodak's newest technologies such as the Kodak Blockchain and Kodak Solar Storage systems.

„It's the next step to establish our mobile and stationary energy storages as an everyday product and to open up new doors for future trends. After climbing into the global first division of brand products, thanks to Polaroid, GBT is now playing in the champions league of global brands. Especially in the mobile storage market the Kodak brand will enable the shift from a niche lifestyle product to an everyday commodity. The Kodak brand is a perfect fit to GBT's current brand portfolio and in combination with the existing Polaroid and AgfaPhoto license agreements, it will extend and strengthen GBT's global distribution network and visibility.” stated Dr. Thilo Senst, CEO and Chairman of GBLT Corp.

Summary of Financial Results and Information

	Three months ended	
	March 31, 2019	March 31, 2018
	€	€
Revenue	3,222,207	2,530,526
Gross Profit	423,047	127,101
Gross Margin	13%	5%
Expenses	431,939	517,174
Net Loss for the period	(3,274)	(3,894,349)
Basic loss per share	(0.00)	(0.04)

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 Digital displays, AGFAPHOTO mobile energy products (such as batteries) and KODAK lithium based storage systems (mobile and household) and solar panels.

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
investor@gbtcorp.com

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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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