



**GBLT CORP. ANNOUNCE THIRD QUARTER OF 2019 RESULTS
GROSS MARGIN INCREASE BY 20%
EBITDA INCREASES FROM €(631,936) TO €171,756**

Toronto, Ontario and Dueren, Germany – 25th November 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), reported financial results for the first nine months of the year ended September 30, 2019.

Third Quarter 2019 Financial Highlights

- Revenue for the first nine months of 2019 remained stable at €14,895,254 in line to €14,734,323 for the first nine months of 2018;
- Gross profit during first nine months of 2019 increased by 20% to €1,179,672 compared with €985,498 during the same period in the previous year and;
- Gross margin increased to 8% during first nine months of fiscal year 2019 from 7% for first nine months fiscal year 2018;
- Operating expenses during the first nine months of 2019 decreased by 10% to €1,297,294 compared with €1,447,503 during the same period in the previous year;
- Adjusted EBITDA for the first nine months of 2019 was €171,756 as compared to an adjusted EBITDA loss of €631,936 during the same period in the previous year,

Reconciliation of Adjusted EBITDA

Adjusted EBITDA is a non-IFRS financial measure that we calculate as income (loss) before income taxes excluding depreciation and amortization, stock-based compensation expense, non-recurring non-operating expenses, interest expense, and gain or loss on financial instruments and foreign exchange.

Adjusted EBITDA is a measure used by management and the Board to understand and evaluate our core operating performance and trends. This measure differs from contribution in that adjusted EBITDA includes additional operating costs, such as general and administration expenses and marketing, but excludes funding interest costs.

The following table presents a reconciliation of adjusted EBITDA to loss before income taxes, the most comparable IFRS financial measure for each of the periods indicated:

	For the Nine months ended September 30,	
	2019	2018
	€	€
EBITDA		
Comprehensive Loss for the Period	(101,028)	(3,816,523)
Foreign exchange gain (loss)	(1,573)	(13,364)
Change in fair value of derivative	(15,020)	-
Listing recovery (expense)	-	3,144,321
Depreciation	8,264	15,838
Currency exchange loss (gain)	41,389	(27,859)
Listing and filing fees	31,026	-
Financing fees	93,814	-
Interest and bank charges	114,884	154,345
Adjusted EBITDA	171,756	(631,936)

Summary of Financial Results and Information

	Nine months ended	
	September 30, 2019	September 30, 2018
	€	€
Revenue	14,895,254	14,734,323
Gross Profit	1,179,672	985,498
Gross Margin	8%	7%
Expenses	1,297,294	1,447,503
Net Loss for the period	(101,029)	(3,816,523)
Basic loss per share	(0.00)	(0.03)

Full details of the financial reports and operating results for the three and nine months ended September 30, 2019, 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
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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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