



GBLT Secures \$791,000 Renewable Energy Agreement, Generating Carbon Credit for One of the Largest Global Consumer Goods Conglomerates

TORONTO and DUEREN, Germany , May 10, 2022 /CNW/ - GBLT Corp. (TSXV: GBLT) ("GBLT" or the "Company") is pleased to announce that it has secured a new order for its solar energy solutions with one of the largest consumer goods conglomerates ("Client") in the world. The contract is valued at €584,000 (\$791,000 CAD)* and will provide full buildout of solar powered carports for the Client, also driving the Client's carbon neutral goal by generating carbon credits.

"The Client, with offices in 79 countries, has a goal to become carbon neutral by 2030, and we believe that this relationship will lead to significant additional opportunities with this client and others to play an instrumental role in facilitating in generation of carbon credits for these clients," Said Dr. Thilo Senst , CEO of GBLT. "The carbon credit market globally surged to a record €760 Billion (\$1,026 Billion CAD)* in 2021 as a result of governments globally driving their economies to reduce carbon emission. In addition, within Germany , the government policies for clean energy are beginning to be mandated, driving significant demand for renewable energy. Our high margin and established solar energy business is experiencing significant demand from residential and commercial properties and we are seeing this part of our business playing a vital role to the growth of the Company's future."

*Source:<https://www.reuters.com/business/energy/global-carbon-markets-value-surged-record-851-bln-last-year-refinitiv-2022-01-31/>

*Source:<https://www.bankofcanada.ca/rates/exchange/daily-exchange-rates/> (1.3537 CAD/EU Rate as of 2022-05-03)

About GBLT:

GBLT Corp., through its operating company, GBT GmbH, designs, manufactures and supplies mobile storage, battery and personal protection equipment to some of the largest retail chains across the globe. GBT is also an official licensee for Kodak mobile storage systems and AGFAPHOTO mobile energy products. The Company's personal protection equipment is primarily sold throughout Europe under Dr. Senst brand, which is owned and operated by GBT GmbH.

For more information, please visit www.gbt-international.com and www.gbltcorp.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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