



GBLT Enters into an Exclusive Distribution Agreement Expanding Agfaphoto Brand into the Middle East

Toronto, Ontario, Canada - Dueren, Germany –July 6 2022- GBLT Corp. (TSXV: GBLT) (“GBLT” or the “Company”) is pleased to announce that it has successfully entered into an exclusive distribution agreements with a Dubai-based distribution partner for its Agfaphoto product line, with an expected minimum of \$3.8 million USD (\$4.9 million CAD)* in the next three years. The distribution agreement will give the Company’s Agfaphoto brand significant exposure to the Middle Eastern markets.

“We have been exclusively focused on growing the high margin product lines this year and with that focus in mind, we made investments into our Agfaphoto brand in 2021, which now has begun to bear fruit and is giving us a platform to increase market share and grow the product line globally,” said Dr. Thilo Senst, CEO of GBLT “The total value of this single distribution agreement of \$3.8 million USD (\$4.9 million CAD)* surpasses the product’s last year’s total sales of \$1.7 million USD (\$2.2 million CAD)*. Earlier this year, we expanded the Afgaphoto product line to Australia in addition to entering a large retail distributor in Germany. The Afgaphoto product line also has the additional benefit of being a Freight on Board (“FOB”) business in USD, mitigating much of the currency and logistics risks associated with global distributions. The distribution partner is also aware of the Dr. Senst healthcare and wellbeing products that we offer. Through this initial deal with Afgaphoto products, we are confident it will create opportunities to expand the agreement to include the health care product offerings. We continue to aggressively scale our high margin product lines and the Agfaphoto branded products will continue to be a reliable source of predictable revenue as we continue to expand globally and grow its brand presence.”

* <https://www.bankofcanada.ca/rates/exchange/daily-exchange-rates/> (1.29 CAD/USD) as of 06-29-2022

About GBLT:

GBLT Corp., through its operating company, GBT GmbH, designs, manufactures and supplies mobile storage, and battery solutions. GBLT is also a leading provider of renewable energy solutions via its solar division, participating in the rapidly growing solar energy market. In addition, the Company offers consumer healthcare and wellness products to some of the largest retail chains across the globe. GBT is also an official licensee for AGFAPHOTO mobile energy products. The Company’s branded healthcare and wellbeing products are primarily sold throughout Europe under Dr. Senst brand.

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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