



PRESS RELEASE

For immediate release

GOLO MOBILE INC. ANNOUNCES AGREEMENT TO ACQUIRE WALTER INNOVATIONS INC.

Highlights:

- Acquisition accelerates GOLO's transition toward a company that is focused on solving the final 100 feet of last mile delivery in high population density areas through Walter's innovative technology platform
- The addition of Walter provides GOLO with an immediate and significant presence in the multi-residential real estate market while also enhancing GOLO's product offering to existing customers
- Acquisition better positions GOLO to address the needs of property managers during and post-COVID-19 by providing a safe and efficient solution for the final 100 feet of last mile delivery for both the commercial and multi-residential real estate markets
- Combined entity expected to leverage many synergies including Walter's smart building technology that can be easily integrated on to GOLO's existing commercial real estate platform and through the addition of key personnel, such as Thierry Skoda who will join GOLO's management team as Chief Technology Officer, subject to the approval of the TSXV
- Through the combination of two Montreal-based entities, the acquisition is expected to attract top talent within the technology sector in Montreal, a city regarded as one of Canada's premier technology hubs
- GOLO management to host conference call at 1 p.m. ET to discuss the transaction

(Montreal, July 7, 2020) GOLO Mobile Inc. (GOLO.V) ("GOLO" or the "Company") is pleased to announce that it has completed today the acquisition of all of the issued and outstanding shares of Walter Innovations Inc. ("Walter") pursuant to a share purchase agreement dated effective as at the date hereof (the "Acquisition"). Walter and each of its shareholders is an arm's length party to GOLO.

"Walter is the perfect addition to our business because it provides us with an immediate presence in the multi-residential real estate market and enhances our product offering to existing customers," said Peter Mazoff, President and CEO. "This Acquisition enables us to service the full spectrum of high population density areas. We have made significant progress partnering with leading firms, such as JLL Canada, to expand our commercial real estate product offering and we will continue to make inroads in the multi-residential real estate market

through Walter's established reputation and widespread usage of its smart building technology. This Acquisition is also timely amidst COVID-19, since property managers are increasingly looking for ways to enhance safety and minimize the congestion of buildings and our combined entity will help address both of these issues. We are also pleased to bring together two Montreal-based companies, capable of attracting top talent in the technology sector to help with our next leg of growth."

"We are very proud of the product and customer solutions that we have created and we look forward to joining with GOLO to implement it on a broader scale," said Max Lachance, CEO of Walter.

The aggregate purchase price for the Acquisition is \$6.0 million comprised of: (i) a cash payment of \$0.3 million (subject to customary adjustments which are payable in common shares in the capital of GOLO ("GOLO Shares") at a price equal to the 5-Day VWAP (as defined below) should GOLO owe any amounts, and payable in cash or a set-off against the Holdback Amount (as defined below), at GOLO's option, should the vendors owe any amounts); (ii) the issuance of 18,251,670 GOLO Shares at a price of \$0.3123 per GOLO Share, being the volume weighted average trading price of the GOLO Shares on the TSX Venture Exchange (the "TSXV") for the five trading days prior to the date hereof (the "5-day VWAP") (subject to an 8-month holdback of up to 3,762,402 GOLO Shares at a price equal to the 5-Day VWAP to secure against potential post-closing indemnification claims (the "Holdback Amount")); and (iii) a price protection provision which provides that in the event that the volume weighted average trading price of the GOLO Shares on the TSXV for the five trading days prior to the date that is 12 months after the date hereof (the "Anniversary VWAP") is lower than the 5-day VWAP, up to a maximum of 7,102,195 additional GOLO Shares shall be issued to the vendors at a price equal to the greater of: (A) the Anniversary VWAP; or (B) the maximum allowable Discounted Market Price (as such term is defined under the policies of the TSXV) on the date that is 12 months after the date hereof. In certain circumstances GOLO has the option to repurchase, at a price of \$0.01 per GOLO Share, certain of the GOLO Shares issued as consideration for the Acquisition to satisfy post-closing indemnification claims against the vendors.

Benefits to GOLO's Shareholders

Since the second quarter of 2020, GOLO has been transitioning its business toward solving the final 100 feet, or the last stages, of last mile delivery through its ability to manage all packages and deliveries and minimize congestion for properties in high population density areas. Managing the final 100 feet of last mile delivery effectively has been of particular interest for property managers and tenants alike during COVID-19 and is expected to remain a priority for buildings in high population density areas going forward.

Similar to GOLO, Walter is also focused on high population density areas, specifically the multi-residential real estate market, which represents a new market segment for GOLO and a key reason why the Company believes the acquisition will benefit its shareholders.

Walter is a Montreal-based company that developed an app to help connect property managers and residents of condominium and apartment buildings. The app launched in 2019 after Walter saw a need to improve communication in multi-residential properties through modern technology, as opposed to bulletin board postings and other antiquated methods.

In addition to connecting residents with property managers, Walter also provides a concierge service similar to GOLO, which is why the Acquisition is expected to provide the combined entity with many synergies, the most important of which is leveraging a common technology platform and personnel.

Through Walter's innovative technology, GOLO will be able to provide its existing customer base with a more robust product offering. Walter's app includes a virtual buy and sell platform, an instant-messaging service and provides important property information, such as a copy of a building's by-laws or important dates, such as a building's annual general meeting. GOLO expects to add certain of these features to its existing product offering.

To help integrate the app across the entire GOLO customer-base, Walter's co-founder, Thierry Skoda, will join GOLO as an employee of the Company upon closing of the Acquisition, and subject to approval by the TSXV, will be appointed as the Company's Chief Technology Officer. Mr. Skoda was instrumental in creating the Walter technology and has a successful track record in developing and launching web applications.

"We are very excited to welcome Thierry to the GOLO team," said Mr. Mazoff. "Thierry has a deep understanding of both the technology and real estate components of our business as well as building and integrating apps. His addition provides us with a valuable skillset that will help position our company for future growth."

Investor Conference Call

GOLO will hold a conference call and webcast for analysts and investors to discuss the transaction.

DATE:	Tuesday, July 7, 2020
TIME:	1 p.m. ET
DIAL-IN NUMBER:	647-427-7450 or 1-888-231-8191
CONFERENCE ID:	1658884
LIVE WEBCAST:	https://produceredition.webcasts.com/starthere.jsp?ei=1340494&tp_key=376690c070

Forward Looking Information

When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in these forward-looking statements and information in this news release are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. The forward-looking statements and information in this news release include, without limitation: information relating to the Acquisition including the timing and ability of the parties to satisfy the conditions to the completion thereof; the anticipated benefits of the Acquisition to GOLO and its shareholders; the characteristics of the combined entity; the expenses of the Acquisition; and the appointment of Thierry Skoda as Chief Technology Officer.

With respect to the forward-looking statements contained in this news release, assumptions have been made regarding, among other things: the completion of the Acquisition; GOLO's ability to integrate Walter's business and operations with GOLO's business and operations; the Company's ability to achieve, sustain or increase profitability, and fund its operations with existing capital and/or raise additional capital to fund operations; expenditures by the Company, merchants and customers in the Company's network; continuing demand for the Company's services and the pricing of such services; the ability of the Company to market its services

successfully to existing and new merchants and customers; the economy generally; competition in the mobile delivery industry; stability of the general regulatory environment in which the Company operates; and the absence of significant disruptions to the Company's operations such as may result from harsh weather, natural disaster, accident or other calamitous event.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: GOLO may require additional financing from time to time in order to continue its operations and financing may not be available when needed or on terms and conditions acceptable to GOLO; there is no certainty that GOLO will be able to successfully integrate Walter's operations or realize the expected benefits or synergies of the Acquisition; there may be liabilities associated with the Acquisition that could have a material adverse effect on GOLO's business, financial condition or future prospects; GOLO expects to incur a number of costs associated with integrating the operations of Walter with GOLO's existing operations and such costs may exceed GOLO's expectations or there may be additional unanticipated costs; there is no assurance that GOLO will obtain the approval of the TSXV for the appointment of Thierry Skoda as Chief Technology Officer; and the other risk factors that are set forth under the heading "Risk Factors" in the Company's Management Information Circular dated May 24, 2019, which is available on SEDAR at www.sedar.com.

GOLO cautions that the foregoing lists of assumptions and risks are not exhaustive. When relying on GOLO's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing assumptions and risks and other uncertainties and potential events. The forward-looking information contained in this news release represents the expectations of GOLO as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. GOLO does not undertake to publicly update or revise the forward-looking information contained in this news release to reflect new events or circumstances, except as required pursuant to applicable laws.

About GOLO Mobile Inc.

GOLO (TSXV: GOLO) provides a solution for the final 100 feet of Last Mile Delivery for properties via its concierge service as well as its ability to manage all packages and deliveries that enter a property. The Company's focus is on office buildings, residential towers, corporate campuses, hospitals, airports and other highly populated areas. GOLO is publicly traded on the TSXV and its controlling shareholder is controlled indirectly by affiliates of Blackstone Group L.P. and the funds comprising CVC Capital Partners VI. Learn more at www.golo.io.

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