BeWhere Holdings Inc. Reports Third Quarter Financial Results

Toronto, Ontario--(Newsfile Corp. - November 29, 2018) - BeWhere Holdings Inc. **(TSXV: BEW) (OTCQB: BEWFF)** (**"BeWhere"** or the **"Company"**), an Industrial Internet of Things (IIoT) provider of asset tracking and connected sensors solutions, is pleased to announce its financial results for the three months ended September 30, 2018.

Owen Moore, CEO and Co-Founder, stated, "We are very pleased with the results of our new M-IoT solutions. To date, the Company has signed agreements or received purchase orders in excess of 53,000 units in North America since the launch; which generates both one-time and recurring revenues. These purchase orders encompass repeat orders from existing channels and new distribution partners. Additionally, we look forward to expanding the offering into the European market in the coming months".

Chris Panczuk, COO and Co-Founder, stated, "The Company, in its first full quarter since the launch of its new M-IoT solutions, had some cost over-runs related to meeting deadlines for some shipments; which had a minor impact of gross profit. BeWhere has now increased visibility into its pipe-line which enables volume purchases with component suppliers and should result in improved margins. Moreover, the hardware sales drive recurring revenue growth, as devices are deployed in the field, and should have a positive impact on margins going forward."

Third Quarter Fiscal 2018 Highlights (rounded)

- **Revenues increased by 72% quarter over quarter -** Revenues for the three months ended September 30, 2018 were $1,052,000 compared to $611,000 for the three months ended June 30, 2018: an increase of $441,000.
- **Revenues increased by 49% year over year -** Revenues for the three months ended September 30, 2018 were $1,052,000 compared to $707,000 for the three months ended September 30, 2017: an increase of $345,000.
- **Gross profit decreased by 5% -** Gross profits for the three months ended September 30, 2018 was $207,000 compared to $218,000 for the three months ended September 30, 2017: a decrease of $11,000 or 5%. This decrease is due to additional costs related to meeting deadline for some shipments during the quarter and the lack of volume commitments to suppliers during the initial launch.
- **Net loss** - Net loss for the three months ended September 30, 2018 was $309,000 compared to $309,000 for the three months ended September 30, 2017: which is consistent.

  Net loss excluding the non-cash items of Share-Based Expense and Amortization for the three months ended September 30, 2018 was $199,000 compared to $275,000 for the three months ended September 30, 2017: an improvement of $75,000 or 27%.
- **Working capital remains healthy -** At September 30, 2018, the Company had a working capital balance of $2,181,000, including cash of $1,371,000.

Unaudited	Q3 FY2018	Q3 FY2017
Total revenue	$ 1,052,087	$ 706,956
Gross profit	$ 206,877	$ 218,116
Net loss	$ (308,850)	$ (388,381)
EPS - basic	$ (0.00)	$ (0.01)
EPS - fully diluted	$ (0.00)	$ (0.00)
Cash	$ 1,371,310	$ 1,179,446

About BeWhere

BeWhere (TSXV: BEW) (OTCQB: BEWFF) is an Industrial Internet of Things ("IIoT") solutions company that designs and sells hardware with sensors and software applications to track real-time information on non-powered fixed and movable assets, as well as monitor environmental conditions. The company develops mobile applications, middle-ware and cloud-based solutions that stand-alone or that can be readily integrated with existing software. BeWhere' solutions are cutting edge, using the latest available cellular technologies (LTE-M and NB-IoT) and offering customers low-cost sophisticated technology to implement a new level of visibility to their businesses.

BeWhere sells its products through a worldwide network of distribution and technology companies. BeWhere has secured distribution agreements and technology partnerships with a large roster of companies, including major telecommunications providers, leading vehicle telematics providers and logistic and supply chain management solution providers.

Cautionary Statements Regarding Forward Looking Information

Certain statements in this press release constitute forward-looking statements, within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements".

We caution you that such "forward-looking statements" involve known and unknown risks and uncertainties that could cause actual and future events to differ materially from those anticipated in such statements.

Forward-looking statements include, but are not limited to, statements with respect to commercial operations, including technology development, anticipated revenues, projected size of market, and other information that is based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

BeWhere Holdings Inc. (the "**Company**") does not intend, and does not assume any obligation, to update these forward-looking statements except as required by law. These forward-looking statements involve risks and uncertainties relating to, among other things, technology development and marketing activities, the Company's historical experience with technology development, uninsured risks. Actual results may differ materially from those expressed or implied by such forward-looking statements.

The Company's Unaudited Interim Consolidated Financial Statements for the three months ending September 30, 2018 and 2017, together with its corresponding Management's discussion and analysis can be found under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.bewhere.com.

Facebook: https://www.facebook.com/bewhereinc/
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