



SNIPP INTERACTIVE INC.

SNIPP INTERACTIVE REPORTS 45% REVENUE GROWTH FOR H1 2023; Bookings Grow 27% Year Over Year; Company To Hold Investor Conference Call In Early January 2024

December 29, 2023

VANCOUVER, BC, CANADA - Snipp Interactive Inc. ("Snipp" or the "Company") (TSX-V: SPN; OTCPK: SNIPF), a global provider of digital marketing promotions, rebates and loyalty solutions, announces its financial results for the six months ended June 30, 2023 ("H1 2023") along with Q2 2023 and Q1 2023. All results are reported under International Financial Reporting Standards ("IFRS") and in **US dollars**. A copy of the complete unaudited interim financial statements and management's discussion and analysis are available on SEDAR (www.sedarplus.ca).

H1 2023 Highlights

(Refer to Non-GAAP Measures, EBITDA and Bookings Backlog discussion below)

- **Revenue** for the six months ended June 30, 2023 ("H1 2023") **increased by 45%** compared to the six months ended June 30, 2022 ("H1 2022"). Revenue for H1 2023 was \$14.0 million compared to \$9.7 million for H1 2022.
- **Revenue** for Q2 2023 **increased by 36%** compared to Q2 2022. Revenue for Q2 2023 was \$7.5 million compared to \$5.5 million for Q2 2022.
- **Revenue** for Q1 2023 **increased by 56%** compared to Q1 2022. Revenue for Q1 2023 was \$6.6 million compared to \$4.2 million for Q1 2022.
- **EBITDA** in H1 2023 was a loss of \$1.97 million vs H1 2022 EBITDA of \$0.44 million.
- **EBITDA** in Q2 2023 was a loss of \$0.87 million vs Q2 2022 EBITDA of \$0.12 million.
- **EBITDA** in Q1 2023 was a loss of \$1.10 million vs Q1 2022 EBITDA of \$0.32 million.
- **Bookings Backlog** (programs that have been sold, but whose revenues have not yet been recognized) stood at \$14MM at June 30, 2023, an **increase of 27%** compared to June 30, 2022 of \$11MM.

"During the first six months of fiscal 2023 we continue to recognize revenue growth beyond our 2022 revenue records. Our expenses have increased as we have made growth investments in new hires as we continue to scale our business and develop our new revenue streams with Gambit Rewards and SnippMedia. We look forward to sharing our Q3 2023 results next week and we will also be scheduling an investor conference call the week after to provide further information and to answer questions from investors." said Atul Sabharwal, Founder of Snipp.

Non-GAAP Measures

Snipp uses certain performance measures throughout this document that are not recognizable under Canadian generally accepted accounting principles or IFRS ("GAAP"). These performance measures include Gross Margin and EBITDA. Management believes that these measures provide supplemental financial information that is useful in the evaluation of the Company's operations.

Investors should be cautioned, however, that these measures should not be construed as alternatives to measures determined in accordance with GAAP and IFRS as an indicator of Snipp's performance. The Company's method of calculating these measures may differ from that of other organizations, and accordingly, these may not be comparable.

EBITDA

Snipp defines earnings before interest, taxes, depreciation and amortization (“EBITDA”) as revenue minus operating expenses excluding non-cash operating expenses of share-based payments, depreciation and amortization (interest and taxes are not included in the Company’s operating expenses).

Bookings Backlog

Snipp defines Bookings Backlog as future revenue from existing customer contracts to be recognized in future quarters. Bookings get translated into revenues based on IFRS principles and the Bookings Backlog reflects how revenues in future quarters are steadily being booked today.

The Following are calculations of EBITDA:

| | Three Months Ended June 30, 2023 | Three Months Ended June 30, 2022 | Six Months Ended June 30, 2023 | Six Months Ended June 30, 2022 |
|--|--|--|--------------------------------------|--------------------------------------|
| | USD | USD | USD | USD |
| Net loss before interest, foreign exchange and taxes | (1,288,199) | (503,554) | (2,814,699) | (471,063) |
| Amortization of intangibles | 272,700 | 275,361 | 540,008 | 550,254 |
| Depreciation of equipment | 2,763 | 2,280 | 5,325 | 4,468 |
| Share-based payments | 139,184 | 345,320 | 296,037 | 351,991 |
| EBITDA | (873,552) | 119,407 | (1,973,329) | 435,650 |

About Snipp:

Snipp Interactive Inc. (TSX-V: SPN; OTCPK: SNIPF) is a leading Platform-as-a-Service (PaaS) company in the global loyalty and promotions sector. Snipp’s proprietary and modular SnippCARE (Customer Acquisition, Retention & Engagement) Platform allows its marquee list of Fortune 500 clients and world-class agencies and partners to use various modules of the Platform to run long-term and short-term programs and promotions, while continually generating and capturing unique zero party data that is invaluable in providing insights to drive sales. SnippCHECK, the Platform’s Receipt Processing Module has established itself as an industry leader and standard by powering a large majority of all receipt-based promotions in North America. SnippLOYALTY, the Platform’s full scale modular loyalty engine allows clients the flexibility of deploying any/all aspects of a standard loyalty program on a case-by-case basis. SnippREWARDS, the Platform’s modular catalogue of digital and physical rewards provides clients with global and easily deployable access to an extensive catalogue of digital and physical rewards. SnippWIN, the Platform’s gaming module solves for the implementation and compliance difficulties of offering games of chance and skill on a global basis and allows for the global deployment and administration of legally compliant games of chance and skill. For more information, visit Snipp’s website at www.snipp.com and its profile on SEDAR+ at www.sedarplus.ca.

Snipp is headquartered in Vancouver, Canada with a presence across the United States, Canada, Ireland, Europe, and India. Snipp is publicly listed on the TSX Venture Exchange in Canada and is also quoted on the OTC Pink marketplace under the symbol SNIPF.

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Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as changes in demand for and prices for the products of the company or the materials required to produce those products, labour relations problems, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. The reader is cautioned not to put undue reliance on such forward-looking statements.

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