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GLG LIFE TECH CORPORATION REPORTS FIRST QUARTER FINANCIAL RESULTS

Vancouver, B.C. May 14, 2018 - **GLG Life Tech Corporation** (TSX: GLG) ("GLG" or the "Company"), a global leader in the agricultural and commercial development of high-quality zero-calorie natural sweeteners, announces financial results for the three months ended March 31, 2018. The complete set of financial statements and management discussion and analysis are available on SEDAR and on the Company's website at www.glglifetech.com.

FINANCIAL HIGHLIGHTS

- **First quarter 2018 sales decreased by 32% to $4.3 million driven by lower pricing, volumes and foreign exchange rates.**
- **First quarter 2018 gross profit decreased by $0.3 million also driven by lower pricing, volumes and foreign exchange rates.**
- **First quarter 2018 gross profit margin decreased by 2 percentage points, driven by the foreign exchange rate impacts during the first quarter; excluding the impact of foreign exchange, the currency neutral gross profit margin was 4 percentage points higher than first quarter 2017.**
- **First quarter 2018 net loss increased by 27% to $5.6 million.**

Revenue for the three months ended March 31, 2018, was $4.3 million compared to $6.3 million in revenue for the same period last year. Sales decreased by 32% or $1.9 million for the period ending March 31, 2018, compared to the prior period.

Stevia sales decreased by 26%, which was driven by three factors: (1) unfavorable movements in the foreign exchange rate of USD to the Canadian dollar, which accounts for 4 percentage points of the 26% decrease, (2) average product price decreases, which account for 12 percentage points of the 26% decrease and (3) lower volumes delivered, which accounts for 10 percentage points of the 26% decrease. A decline in monk fruit sales accounted for the remainder of the sales decrease, with monk fruit sales lower by 88% for the period March 31, 2018, compared to the prior period. Overall, international sales represented 93% of total sales, which is 1 percentage point lower than first quarter 2017 (94% of sales).

Gross profit for the three months ended March 31, 2018, was $0.3 million, compared to $0.6 million for the comparable period in 2017. The gross profit margin was 8% in the first quarter 2018 compared to 10% for the same period in 2017, a 2 percentage point decrease. This decrease in gross profit margin for the first quarter of 2018, relative to the comparable period in 2017, was attributable primarily to unfavorable movements in the foreign exchange rates of the USD to the Canadian dollar and of the Chinese RMB to the Canadian dollar, which effectively lowered revenues and increased costs in CAD terms; higher capacity charges for the current period compared to the previous period also contributed to the decrease in gross profit. Excluding the impact of foreign exchange, currency neutral gross profit margin in the first quarter of 2018 increased 4 percentage points to 14%, relative to the comparable period in 2017.

G&A expenses for the three months ended March 31, 2018, were flat at $2.3 million compared to $2.3 million in the same period in 2017.

For the three months ended March 31, 2018, the Company had a net loss attributable to the Company of $5.6 million, an increase of $1.2 million or 27% over the comparable period in 2017 ($4.5 million). The increased net loss was driven by (1) an increase in other expenses of $1.3 million and (2) a decrease in gross profit of $0.3 million, which were offset by losses attributable to non-controlling interests of $0.4 million.

SELECTED FINANCIALS

As noted above, the complete set of financial statements and management discussion and analysis for the quarter ended March 31, 2018, are available on SEDAR and on the Company's website at www.glglifetech.com.

Results from Operations

The following results from operations have been derived from and should be read in conjunction with the Company's interim annual statements for the period ended March 31, 2018 and its annual consolidated financial statements for the period ended December 31, 2017.

In thousands Canadian $, except per share amounts	3 Months Ended 2018	March 31 2017	% Change
Revenue	$4,267	$6,251	(32%)
Cost of Sales	($3,946)	($5,643)	(30%)
% of Revenue	(92%)	(90%)	(2%)
Gross Profit (Loss)	$322	$608	(47%)
% of Revenue	8%	10%	(2%)
Expenses	($2,339)	($2,329)	0%
% of Revenue	(55%)	(37%)	(18%)
(Loss) from Operations	($2,017)	($1,722)	17%
% of Revenue	(47%)	(28%)	(20%)
Other Expenses	($4,082)	($2,733)	49%
% of Revenue	(96%)	(44%)	(52%)
Net (Loss) before Income Taxes	($6,099)	($4,455)	37%
% of Revenue	(143%)	(71%)	(72%)
Net (Loss)	($6,099)	($4,455)	37%
% of Revenue	(143%)	(71%)	(72%)
Net (Loss) Attributable to Non-Controlling Interest (NCI)	($450)	N/A	N/A
Net (Loss) Attributable to GLG	($5,649)	($4,455)	27%
% of Revenue	(132%)	(71%)	(61%)
Loss per share (LPS, Basic & Diluted)	($0.15)	($0.12)	24%
Other Comprehensive Income (Loss)	($2,231)	($167)	N/A
% of Revenue	(52%)	(3%)	(50%)
Comprehensive Income (Loss)	($8,330)	($4,622)	80%
Comprehensive Income (Loss) Attributable to NCI	($533)	N/A	N/A
Comprehensive Income (Loss) Attributable to GLG	($7,797)	($4,622)	69%
% of Revenue	(183%)	(74%)	(109%)

Revenue

Revenue for the three months ended March 31, 2018, was $4.3 million compared to $6.3 million in revenue for the same period last year. Sales decreased by 32% or $1.9 million for the period ending March 31, 2018, compared to the prior period. Stevia sales decreased by 26%, which was driven by three factors: (1) unfavorable movements in the foreign exchange rate of the USD to the Canadian dollar, which accounts for 4 percentage points of the 26% decrease, (2) average product price decreases, which account for 12 percentage points of the 26% decrease and (3) lower volumes delivered, which accounts for 10 percentage points of the 26% decrease. A decline in monk fruit sales accounted for the remainder of the sales decrease, with monk fruit sales lower by 88% for the period March 31, 2018, compared to the prior period. Overall, international sales represented 93% of total sales, which is 1 percentage point lower than first quarter 2017 (94% of sales).

Cost of Sales

For the quarter ended March 31, 2018, the cost of sales was $3.9 million compared to $5.6 million in cost of sales for the same period last year ($1.7 million or 30% increase). Cost of sales as a percentage of revenues was 92% for the first quarter 2018, compared to 90% for the comparable period, a decrease of 2 percentage points.

The decrease in cost of sales as a percentage of revenue for the three months ended March 31, 2018, compared to the prior comparable period, was attributable primarily to unfavorable movements in the foreign exchange rates of the USD to the Canadian dollar and of the Chinese RMB to the Canadian dollar (see also Gross Profit (Loss) section below). Capacity charges were $0.5 million in the first quarter of 2018 compared to $0.4 million in the prior period. The higher capacity charges for the quarter were driven by lower volume production for the period ended March 31, 2018, compared to the prior period.

Capacity charges charged to the cost of sales ordinarily would flow to inventory and are a significant component of the cost of sales. Only two of GLG's manufacturing facilities were operating during the first quarter of 2018, and capacity charges of $0.5 million were charged to cost of sales (representing 13% of cost of sales) compared to $0.4 million charged to cost of sales in the same period of 2017 (representing 8% of cost of sales).

Gross Profit (Loss)

Gross profit for the three months ended March 31, 2018, was $0.3 million, compared to $0.6 million for the comparable period in 2017. The gross profit margin was 8% in the first quarter 2018 compared to 10% for the same period in 2017, a 2 percentage point decrease.

This decrease in gross profit for the first quarter of 2018, relative to the comparable period in 2017, was attributable primarily to unfavorable movements in the foreign exchange rates of the USD to the Canadian dollar and of the Chinese RMB to the Canadian dollar, which effectively lowered revenues and increased costs in CAD terms; higher capacity charges for the current period compared to the previous period also contributed to the decrease in gross profit. Excluding the impact of foreign exchange, currency neutral gross profit margin in the first quarter of 2018 increased 4 percentage points to 14%, relative to the comparable period in 2017.

Net Loss Attributable to the Company

In thousands Canadian $	3 Months Ended March 31		% Change
	2018	2017	
Net Loss	($6,099)	($4,455)	37%
Net Loss Attributable to NCI	($450)	N/A	N/A
% of Revenue	(11%)	N/A	N/A
Net Loss Attributable to GLG	($5,649)	($4,455)	27%
% of Revenue	(132%)	(71%)	(61%)

For the three months ended March 31, 2018, the Company had a net loss attributable to the Company of $5.6 million, an increase of $1.2 million or 27% over the comparable period in 2017 ($4.5 million). The increased net loss was driven by (1) an increase in other expenses of $1.3 million and (2) a decrease in gross profit of $0.3 million, which were offset by losses attributable to non-controlling interests of $0.4 million.

Quarterly Basic and Diluted Loss per Share

The basic loss and diluted loss per share from operations was $0.15 for the three months ended March 31, 2018, compared with a basic and diluted net loss of $0.12 for the comparable period in 2017. For the three months ended March 31, 2018, the Company had a net loss attributable to the Company of $5.6 million, an increase of $1.2 million or 61% over the comparable period in 2017 ($4.5 million). The increased net loss was driven by (1) an increase in other expenses of $1.3 million and (2) a decrease in gross profit of $0.3 million, which were offset by losses attributable to non-controlling interests of $0.4 million.

OUTLOOK

We continue to expect significant growth in our international stevia sales in 2018, driven by our partnership with our global distributor and our own direct sales in the dietary supplement market. Considering our distributor's size and distribution reach, we expect that the partnership will continue to deliver significantly higher sales to GLG. Our international stevia revenues increased significantly in fiscal 2017, up 47% over the same period in 2016.

As our global distributor leverages its existing customer relationships, distribution channels, and ingredient expertise in the food and beverage space, we expect international stevia revenues to continue to grow. We are seeing significant sales opportunities arise from this partnership.

Moreover, the partnership presents opportunities to develop and deliver new stevia products that have not historically been part of our portfolio. Recently, in collaboration with ADM, the Company announced the newest addition to its portfolio of great-tasting stevia extracts, the new high Reb M product line. Made from GLG's proprietary high Reb M Dream Sweetener™ Stevia Leaf, this next generation stevia product line facilitates sugar replacement with better-tasting, low-calorie natural sweetening systems and solutions that provide a sugar-like sensory experience. These products provide a clean and full-bodied sweetness experience that is remarkably close to sugar, allowing for deeper calorie reduction through reduced sugar formulations. And with its sucrose-like sweetness, these high Reb M products enable formulators to reduce sugar more than ever before and provide the end consumer with better-tasting healthier choices. The Company expects revenue from sales from Reb M products to commence in 2018 and to grow to be an important part of its stevia revenues over the next three to five years as more of these products become available.

In addition, GLG is succeeding with its own direct sales efforts in the dietary supplement market, distinct from the food and beverage space covered by our distribution partnership. We have been successful in 2017 and into 2018 in developing our dietary supplement customers with our innovative ClearTaste product line that delivers better tasting stevia and monk fruit. Our ClearTaste stevia and monk fruit products provide better tasting stevia extracts that remove a number of the taste issues typically associated with stevia extracts, including bitter and astringent notes. As of April 2, 2018, we have secured 50 customers in the past 12 months and we expect to more than double this customer base in 2018. A number of these customer wins have replaced their existing stevia and monk fruit suppliers with our ClearTaste products, citing improved sensory performance – in particular, reduced bitterness and aftertaste compared to their previous suppliers' products.

We expect that these two sales channels will bring continued growth in the next twelve months for our international stevia sales.

Finally, the Company has developed a two-phase plan designed to eliminate approximately $100 million in outstanding debt and interest, with the first phase being approved by the Shareholders in May 2017 and fully implemented in the fourth quarter of 2017. (See the *Related Party Debt Conversion* section in the MD&A for details.) The Company is progressing well towards completing the second phase of debt restructure and, as noted above, expects to reach a final agreement to convert all third-party debt into equity in GLG's Subsidiary.

The Company provided a progress update on February 27, 2018, in which it announced that the Company received an official letter from China Cinda Assets Management Corporation Anhui Branch ("Cinda Anhui") confirming their intention to move forward in 2018 as a new shareholder in GLG's new joint stock company – Anhui Runhai Biotechnology Joint Stock Company, Ltd. ("Runhai") – and to resolve Runhai's bank debt obligations. Cinda Anhui has taken the lead in consolidating GLG's Chinese debt amongst the other Chinese banks and has been actively engaged in negotiations with the Company to convert all the outstanding bank debt into equity into Runhai. Indeed, Cinda Anhui's letter highlights its involvement in the debt restructuring process, including its work with the other Chinese banks that have held debt in Runhai. Significantly, this letter also formally communicates Cinda Anhui's intent to move forward in 2018 to resolve the Company's Chinese debt positions.

As previously noted, the Company plans to provide all necessary public disclosure once the final plan is agreed by all parties including GLG's Board of Directors. Once the Company finalizes the restructuring plan with Cinda Anhui, the Company will have a strong financial partner in Cinda Anhui, which will further strengthen our position in the market and fundamentally restructure our balance sheet by converting our bank loans into equity in our China subsidiary.

Additional Information

Additional information relating to the Company, including our Annual Information Form, is available on SEDAR (www.sedar.com). Additional information relating to the Company is also available on our website (www.glglifetech.com).

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About GLG Life Tech Corporation

GLG Life Tech Corporation is a global leader in the supply of high-purity zero calorie natural sweeteners including stevia and monk fruit extracts used in food and beverages. GLG's vertically integrated operations, which incorporate our Fairness to Farmers program and emphasize sustainability throughout, cover each step in the stevia and monk fruit supply chains including non-GMO seed and seedling breeding, natural propagation, growth and harvest, proprietary extraction and refining, marketing and distribution of the finished products. Additionally, to further meet the varied needs of the food and beverage industry, GLG has launched its Naturals+ product line, enabling it to supply a host of complementary ingredients reliably sourced through its supplier network in China. For further information, please visit www.glglifetech.com.

Forward-looking statements: *This press release may contain certain information that may constitute "forward-looking statements" and "forward looking information" (collectively, "forward-looking statements") within the meaning of applicable securities laws. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes" or variations of such words and phrases or words and phrases that state or indicate that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.*

While the Company has based these forward-looking statements on its current expectations about future events, the statements are not guarantees of the Company's future performance and are subject to risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Such factors include amongst others the effects of general economic conditions, consumer demand for our products and new orders from our customers and distributors, changing foreign exchange rates and actions by government authorities, uncertainties associated with legal proceedings and negotiations, industry supply levels, competitive pricing pressures and misjudgments in the course of preparing forward-looking statements. Specific reference is made to the risks set forth under the heading "Risk Factors" in the Company's Annual Information Form for the financial year ended December 31, 2017. In light of these factors, the forward-looking events discussed in this press release might not occur.

Further, although the Company has attempted to identify factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

As there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements, readers should not place undue reliance on forward-looking statements.