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GLG LIFE TECH CORPORATION REPORTS THIRD QUARTER FINANCIAL RESULTS

Vancouver, B.C. November 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 and nine months ended September 30, 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

- **Improved stevia margins drive increases in gross profit margins:**
  - **Third quarter 2018 gross profit margin at 2%, up 10 percentage points year-over-year (gross profit before capacity charges – a non-IFRS measure – results in 24% gross profit margin).**
  - **Nine-month gross profit margin at 11%, up 6 percentage points year-over-year (gross profit before capacity charges results in 24% gross profit margin).**
- **Direct cash G&A reduced by 6% in the third quarter 2018 year-over-year; nine months 2018 reduction of 4% year-over-year.**
- **Net loss from operations was reduced by $0.5 million or 19% for the third quarter 2018 year-over-year, and by $0.8 million or 13% for the nine months ended September 30, 2018, year-over-year.**
- **Improved cash position to $5.3 million (a $4.6 million increase from December 31, 2017), driven primarily by a zero-interest secured loan from its global distribution partner for raw materials purchases.**
- **Third quarter 2018 net loss attributable to the Company's shareholders improved by 35% year-over-year to $2.5 million; net loss attributable to the Company's shareholders for first nine months of 2018 at $11.3 million or 7% improvement year-over-year.**
- **Net loss per share improved by $0.05 to $0.06 per share for third quarter 2018; net loss per share for first nine months improved by $0.04 to $0.29.**

The Company reported improved gross profit margins for both the third quarter 2018 (2%) and first nine months of 2018 (11%), relative to the same periods in 2017 (negative 8% for third quarter 2017 and 5% for first nine months 2017). The Company attributed these improved margins to improvements in production efficiencies and a change in product mix towards higher margin valued-added stevia products. The change in product mix – selling more products with higher margins but lower prices – also contributed to lower revenues, with revenues decreasing to $2.5 million for the third quarter 2018 ($3.7 million for third quarter 2017) and $12.8 million for the first nine months of 2018 ($16.4 million for the first nine months of 2017). Gross profit was $nil for the third quarter 2018 compared to a gross loss of $0.3 million in the prior period and $1.4 million gross profit for the first nine months of 2018 compared to $0.9 million gross profit in the prior period.

The Company continues to reduce its direct cash G&A expenses, which decreased by 6% in the third quarter year-over-year, and by 4% for the first nine months year-over-year.

For the three months ended September 30, 2018, the Company had a net loss attributable to the Company's shareholders of $2.5 million, a decrease of $1.3 million or a 35% improvement over the comparable period in 2017 ($3.8 million). The Company reported a net loss per share of $0.06 for the third quarter 2018, a $0.05 improvement year-over-year.

For the first nine months ended September 30, 2018, the Company had a net loss attributable to the Company's shareholders of $11.3 million, a decrease of $0.9 million or a 7% decrease over the comparable period in 2017 ($12.1 million loss). The Company reported a net loss per share of $0.29 for the first nine months of 2018, a $0.04 decrease year-over-year.

CORPORATE DEVELOPMENTS

- **The Company received a zero-interest secured loan from its global distributor – Archer Daniels Midland Company ("ADM") – for purposes of purchasing raw materials for the Company's stevia business. This loan further demonstrates ADM's strong commitment to its stevia business and to GLG.**
- **China Cinda Assets Management Anhui Branch ("Cinda") has completed its consolidation of the Company's Chinese bank debt, and now holds 98% of the Company's Chinese bank debt. The Company and Cinda are working on completing the final stages of the debt conversion plan, whereby Cinda will become an equity holder in the Company's Chinese subsidiary.**
- **On September 4, 2018, the Company announced its plans to enter into the international cannabis market, specifically focusing on the production and sale of Cannibidiol (CBD) products in international markets where CBD products are approved nationally, such as Canada and Europe. The Company reached a draft strategic framework agreement with Yunnan Guyimei Company ("Guyimei") to acquire 55% of the equity – and has further negotiated for a 70% share – of their hemp and CBD business, and is currently working on raising funds to secure that ownership stake.**

SELECTED FINANCIALS

As noted above, the complete set of financial statements and management discussion and analysis for the three and nine months ended September 30, 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 annual consolidated financial statements for 2017 and the condensed interim consolidated financial statements for the nine-month period ended September 30, 2018.

In thousands Canadian $, except per share amounts	3 Months Ended September 30		% Change	9 Months Ended September 30		% Change
	2018	2017		2018	2017	
Revenue	$2,496	$3,713	(33%)	$12,791	$16,350	(22%)
Cost of Sales	($2,449)	($4,012)	(39%)	($11,371)	($15,467)	(26%)
% of Revenue	(98%)	(108%)	10%	(89%)	(95%)	6%
Gross Profit (Loss)	$47	($300)	(116%)	$1,420	$884	61%
% of Revenue	2%	(8%)	10%	11%	5%	6%
Expenses	($2,320)	($2,491)	(7%)	($6,909)	($7,170)	(4%)
% of Revenue	(93%)	(67%)	(26%)	(54%)	(44%)	(10%)
(Loss) from Operations	($2,273)	($2,791)	(19%)	($5,489)	($6,286)	(13%)
% of Revenue	(91%)	(75%)	(16%)	(43%)	(38%)	(4%)
Other Expenses	($992)	($1,357)	(27%)	($7,512)	($6,278)	20%
% of Revenue	(40%)	(37%)	(3%)	(59%)	(38%)	(20%)
Net (Loss) before Income Taxes	($3,265)	($4,148)	(21%)	($13,001)	($12,564)	3%
% of Revenue	(131%)	(112%)	(19%)	(102%)	(77%)	(25%)
Net (Loss)	($3,265)	($4,148)	(21%)	($13,001)	($12,564)	3%
% of Revenue	(131%)	(112%)	(19%)	(102%)	(77%)	(25%)
Net (Loss) Attributable to Non-Controlling Interest (NCI)	($783)	($338)	132%	($1,728)	($432)	300%
Net (Loss) Attributable to GLG	($2,482)	($3,810)	(35%)	($11,273)	($12,132)	(7%)
% of Revenue	(99%)	(103%)	3%	(88%)	(74%)	(14%)
Loss per share (LPS, Basic & Diluted)	($0.06)	($0.11)	(41%)	($0.29)	($0.33)	(11%)
Other Comprehensive Income (Loss)	$2,207	$482	358%	$1,085	$434	150%
% of Revenue	88%	13%	75%	8%	3%	6%
Other Comprehensive Income (Loss) to NCI	$723	($8)	(9496%)	$879	($19)	(4732%)
Other Comprehensive Income (Loss) to GLG	$1,484	$489	203%	$206	$452	(54%)
% of Revenue	59%	13%	46%	2%	3%	(1%)
Comprehensive Income (Loss)	($1,058)	($3,667)	(71%)	($11,916)	($12,131)	(2%)
Comprehensive Income (Loss) Attributable to NCI	($61)	($346)	(82%)	($849)	($451)	88%
Comprehensive Income (Loss) Attributable to GLG	($998)	($3,321)	(70%)	($11,067)	($11,680)	(5%)
% of Revenue	(40%)	(89%)	49%	(87%)	(71%)	(15%)

Revenue

Revenue for the three months ended September 30, 2018, was $2.5 million compared to $3.7 million in revenue for the same period last year. Revenue for the quarter decreased by $1.2 million or 33% relative to the third quarter last year.

This revenue decrease is attributable to both lower volumes sold and lower average product prices for stevia extracts, with lower prices reflecting both competitive pricing pressures as well as variation in the types of products sold to customers. Monk fruit revenues increased in the third quarter 2018, relative to the third quarter 2017, although monk fruit sales represented a relatively small portion of revenues in both periods. Overall, international sales represented 90% of total sales in the third quarter 2018, compared to 94% for the third quarter 2017.

Revenue for the nine months ended September 30, 2018, was $12.8 million compared to $16.4 million for the same period last year. Revenue for the period decreased by $3.6 million or 22% relative to the same period last year.

This revenue decrease is attributable to both lower volumes sold and lower average product prices for stevia extracts, with lower prices reflecting both competitive pricing pressures as well as variation in the types of products sold to customers, as well as a decrease in monk fruit revenues, although monk fruit sales represented a relatively small portion of revenues in both periods. Overall, international sales represented 92% of total sales in the third quarter 2018, compared to 93% for the third quarter 2017.

Cost of Sales

For the quarter ended September 30, 2018, the cost of sales was $2.4 million compared to $4.0 million in cost of sales for the same period last year (a decrease of $1.6 million or 39%). Cost of sales as a percentage of revenues was 98% for the third quarter 2018, compared to 108% for the comparable period (an improvement of 10 percentage points). The 10 percentage point increase in cost of sales as a percentage of revenues for the third quarter, relative to the same period in 2017, is attributable to improved stevia margins on those sales resulting from improvements in production efficiencies and a change in product mix towards higher margin valued-added stevia products; these margin improvements were partially offset by a decrease in monk fruit margins.

For the nine months ended September 30, 2018, the cost of sales was $11.4 million compared to $15.5 million for the same period of last year (a decrease of $4.1 million or 26%). Cost of sales as a percentage of revenues was 89% for the first nine months 2018, compared to 95% in the comparable period in 2017 (an improvement of 6 percentage points). The 6 percentage point improvement in cost of sales as a percentage of revenues for the nine months ended September 30, 2018, relative to the same period in 2017, is attributable to improved stevia margins on those sales resulting from improvements in production efficiencies and a change in product mix towards higher margin valued-added stevia products; these margin improvements were partially offset by a decrease in monk fruit margins.

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 nine months of 2018, and idle capacity charges of $1.6 million were charged to cost of sales (representing 14% of cost of sales) compared to $1.7 million charged to cost of sales in the same period of 2017 (representing 11% of cost of sales).

Gross Profit (Loss)

Gross profit for the three months ended September 30, 2018, was $nil, compared to gross loss of $0.3 million for the comparable period in 2017 or a 116% improvement. The gross profit margin was 2% in the third quarter 2018 and negative 8% for the same period in 2017, or an improvement of 10 percentage points. The 10 percentage point increase in gross profit for the third quarter of 2018, relative to the comparable period in 2017, is attributable to improved stevia margins on those sales resulting from improvements in production efficiencies and a change in product mix towards higher margin valued-added stevia products; these margin improvements were partially offset by a decrease in monk fruit margins.

Gross profit for the first nine months in 2018 was $1.4 million, compared to $0.9 million for the comparable period in 2017 or a 61% increase. The gross profit margin was 11% for the first nine months of 2018 and 5% for the same period in 2017, or an improvement of 6 percentage points. The 6 percentage point increase in gross profit for the nine months ended September 30, 2018, relative to the comparable period in 2017, is attributable to improved stevia margins on those sales resulting from improvements in production efficiencies and a change in product mix towards higher margin valued-added stevia products; these margin improvements were partially offset by a decrease in monk fruit margins.

Net Loss Attributable to the Company

In thousands Canadian $	3 Months Ended September 30		% Change	9 Months Ended September 30		% Change
	2018	2017		2018	2017	
Net Loss	($3,265)	($4,148)	(21%)	($13,001)	($12,564)	3%
Net Loss Attributable to NCI	($783)	($338)	132%	($1,728)	($432)	300%
% of Revenue	(31%)	(9%)	(22%)	(14%)	(3%)	(11%)
Net Loss Attributable to GLG	($2,482)	($3,810)	(35%)	($11,273)	($12,132)	(7%)
% of Revenue	(99%)	(103%)	3%	(88%)	(74%)	(14%)

For the three months ended September 30, 2018, the Company had a net loss attributable to the Company of $2.5 million, a decrease of $1.3 million or a 35% improvement over the comparable period in 2017 ($3.8 million loss). The $1.3 million decrease in net loss was driven by increases in (1) gross profit ($0.3 million) and (2) net loss attributable to the non-controlling interest ($0.4 million) and decreases in (3) SG&A expenses ($0.2 million) and (4) other expenses ($0.4 million).

For the nine months ended September 30, 2018, the Company had a net loss attributable to the Company of $11.3 million, a decrease of $0.9 million or a 7% decrease over the comparable period in 2017 ($12.1 million loss). The $0.9 million decrease in net loss was driven by increases in (1) gross profit ($0.5 million), (2) SG&A expenses ($0.3 million) and (3) net loss attributable to the non-controlling interest ($1.3 million), which were offset by (4) an increase in other expenses ($1.2 million).

Quarterly Basic and Diluted Loss per Share

The basic loss and diluted loss per share from operations was $0.06 for the three months ended September 30, 2018, compared with a basic and diluted net loss of $0.11 for the comparable period in 2017.

The basic loss and diluted loss per share from operations was $0.29 for the nine months ended September 30, 2018, compared with a basic and diluted net loss of $0.33 for the comparable period in 2017.

OUTLOOK

Stevia Business

We continue to expect significant long-term growth in our international stevia sales, driven by our partnership with our global distributor – ADM – and our own direct sales in the dietary supplement market. Considering our distributor's size and distribution reach, we expect that the partnership will deliver significantly higher sales to GLG over the next one to two years.

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 recover from the decrease in sales that we have seen in 2018. The Company is working with ADM to bring to market other innovative stevia products to meet customer demand for great tasting zero-calorie sweetener extracts at attractive price points. We have seen the benefits of this strategy of selling differentiated products through our improved gross margins in the nine months ended September 30, 2018.

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. 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.

China Bank Debt Restructure

The Company continues to progress on its 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. The Company saw major milestones achieved in 2018 with Cinda now holding approximately 98% of the Company's outstanding China bank loan obligations. We now enter the final phase of the debt restructure process and expects to see this debt converted into equity in our subsidiary – Runhai. While the exact timing cannot be predicted, the Company expects the debt to be converted into equity within the next 6 months.

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, the Company will have a strong financial partner in Cinda, 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.

Cannibidiol (CBD) Business Update

The Company announced on September 4, 2018, its intention to enter into the production and sale of Cannibidiol (CBD) products in international markets where CBD products are approved nationally such as Canada and Europe. The Company sees key synergies with its stevia business given our extensive knowledge and experience with agriculture in China and our extraction technology and intellectual property.

We announced the draft strategic framework agreement with Yunnan Guyimei Company to acquire 55% of the equity of their hemp and CBD business. The Company is pleased to also provide an update on this pending acquisition.

Our CEO has successfully negotiated with the Guyimei owners an increase in the equity stake secured for purchase by GLG from 55% to 70%. The Company sees great opportunity in the CBD market as the global cannabis market has been forecast to exceed USD $50 billion by 2025, with Canada forecast to exceed USD $12 billion by 2025 and Europe presenting an even more populous market opportunity. The Company is currently working on raising funds of USD $7 million to $10 million to secure its ownership stake in Guyimei and we are very close to finalizing a term sheet. In parallel, the Company is conducting its due diligence on Guyimei.

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.