

## GLG LIFE TECH CORPORATION PROVIDES UPDATE ON YEAR-END FILINGS AND ANNOUNCES DELAY IN FILING FIRST QUARTER FILINGS

Vancouver, B.C. May 15, 2020 - 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, announced today that it intends to further delay the filing of its annual financial statements in respect of its year ended December 31, 2019, its management discussion and analysis relating to its annual financial statements, its Annual Information Form and the CEO and CFO certifications (collectively, the "Required Year-End Documents"), beyond the prescribed extended deadline of May 14, 2020.

The Covid-19 coronavirus in China has impacted the efforts of the Company's management to complete the Required Year-End Documents. The Chinese government-mandated temporary shutdown of businesses, including the Company's manufacturing subsidiaries, and mandatory travel restrictions and quarantine periods, resulted in a significant delay in the Company's efforts to complete the Required Year-End Documents. These nationwide shutdowns impacted the ability of the Company to obtain audit evidence, primarily from third parties that were also subject to the shutdowns, required by the Company's auditors in order to complete the audit.

With the Company's resumption of operations in China, the Company's management, together with its audit committee, has been cooperating and will continue to cooperate with its auditors to provide all necessary information and complete the Required Year-End Documents as soon as possible. The Company expects that the Required Year-End Documents will be filed on or before June 12, 2020.

In the interim, the Company has applied to the applicable Canadian securities regulatory authorities for a management cease trade order ("MCTO"), which has been issued effective May 15, 2020, and is valid for a period of thirty days. Until the Required Year-End Documents are filed, the Company intends to satisfy the provisions of the alternative information guidelines in accordance with National Policy 12-203 – *Management Cease Trade Orders* by issuing bi-weekly status reports in the form of news releases so long as it remains in default of the filing requirements noted above.

Additionally, the Company announces today that it intends to delay the filing of its first quarter interim financial statements in respect of the three months ended March 31, 2020, its management discussion and analysis relating to the interim financial statements, and the CEO and CFO certifications (collectively, the "Required Interim Documents"), beyond the prescribed deadline of May 15, 2020. The delay in the filings of the Required Year-End Documents impacts the timeline required for the Company to complete the Required Interim Documents.

The Company expects that the Required Interim Documents will be filed on or before June 30, 2020. The Company is relying on the exemption provided in BCI 51-515 – *Temporary Exemption from Certain* 

Corporate Finance Requirements (and similar exemptions provided by other Canadian Securities Administrators) for this delay in filing the Required Interim Documents, which provides a 45-day extension for periodic filings normally required to be made by issuers.

The Company affirms that management and other insiders are subject to a trading black-out policy of the Company that reflects the principles in section 9 of National Policy 11-207. There are no insolvency proceedings that GLG is subject to and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

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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, through its Naturals+ product line, supplies 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. Such forward looking statements include statements with respect to the anticipated date of filing of the Required Filings.

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, including the effects of COVID-19, 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, 2018. 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.