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GLG LIFE TECH CORPORATION REPORTS 2020 FIRST QUARTER FINANCIAL RESULTS

Vancouver, B.C. June 25, 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, announces financial results for the three ended March 31, 2020. 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 SUMMARY

The Company reported revenues of $2.6 million in the first quarter of 2020, a $0.5 million improvement compared to the first quarter of 2019 ($2.0 million). The Company also reported an increase of eight percentage points in gross profit margin for the first quarter 2020 (12%), relative to the same period in 2019 (4%).

The improvement in gross profit margin was driven by a change in mix of products sold, with a greater percentage of sales of higher-margin stevia products, and improvements in cost management and production efficiency, as well as a decrease in idle capacity charges in the first quarter of 2020 compared to the first quarter of 2019.

The Company continues to closely manage its SG&A expenses, resulting in a $0.6 million reduction in G&A expenses for the first quarter of 2020 ($1.3 million) relative to the first quarter of 2018.

For the three months ended March 31, 2020, the Company had a net loss attributable to the Company's shareholders of $8.7 million, an increase of $3.9 million or 81% over the comparable period in 2019 ($4.8 million). The increase in net loss was primarily driven by changes in foreign exchange rates. The Company reported a net loss per share of $0.23 for the first quarter of 2020, compared to $0.12 for the first quarter of 2019.

CORPORATE DEVELOPMENTS

Resignation and Replacement of Chief Financial Officer

Mr. Finnsson, the Company's CFO since March of 2019, has tendered his resignation, for personal reasons, effective June 30, 2020. Management thanks Mr. Finnsson for his service. The Company has appointed Mr. Edward Wang, the Company's current Controller, as Acting Chief Financial Officer.

Issuance and Revocation of Management Cease Trade Order

Due to a previously announced delay in filing of the Company's 2019 year-end financial statements and related documents, such delay arising from the impact of COVID-19 on the Company's ability to timely complete the filing, on May 15, 2020, the Company announced that it had applied for and been issued a Management Cease Trade Order ("MCTO") by the relevant securities commissions. Shortly after completing the filing, the MCTO was revoked on June 8, 2020.

Company Outlook

One of the most critical items that management has focused on and continues to focus on is the development and implementation of plans to stem the losses that the Company has suffered in recent years and to ameliorate the Company's financial position. As a result of those sustained losses, the Company lacks the cash necessary to fully fund the business operations and its strategic product initiatives. The Company is managing its cash flows carefully to mitigate risk of insolvency. Management has been successful in improving the Company's cash outlook in recent quarters. Nevertheless, without an infusion of cash in the months ahead, the Company may not be able to realize its strategic plans and could eventually cease to be a going concern.

To address that cash need, management has negotiated a CAD $1 million revolving loan facility with a related party for working capital purposes in 2020. Management has also prioritized the sale of its idle assets either to generate cash, significantly improve the Company's balance sheet, or both. Management expects that it will close on the sale of its idle Qingdao "Runhao" secondary purification facility in the third quarter of 2020, although there is uncertainty as to that timing as well as to the final closing of the deal. Upon closing, Management expects that the Company will extinguish a significant portion of the debt held by China Cinda Assets Management (which owns 98% of the Company's Chinese bank debt) and a related party. Management is also evaluating options for the sale of its idle "Runyang" primary processing facility in Jiangsu province to further address its cash needs and balance sheet.

Another factor contributing to the Company's financial situation is the competitive price pressure in the stevia market over the last year that has reduced mainstream "Reb A" products (such as Reb A 80 and Reb A 97) to the lowest price levels in years. While these products have historically formed the core of the Company's product sales, the margins on sales of these products have grown increasingly slim. To address this, the Company is taking a three-pronged approach.

First, the Company has taken decisive steps to reduce its SG&A costs as well as its production costs. Its North American operations have already reduced SG&A costs and the Company is in the process of eliminating non-essential costs in its Chinese operations. For the last several years, the Company's production capacity has been far greater than its projected order levels as it had sought rapid increases in orders for Reb A products. The Company's goal is now to "right-size" its Chinese operations – i.e., to optimize its staffing and production planning to meet the Company's projected production requirements while retaining the ability to accommodate growth in future order volumes. Management expects that this will enable the Company to sell its goods at more competitive and/or more profitable prices to secure additional order volumes and/or retain additional margin.

Second, the Company is increasing its focus on specialty stevia products, relative to its Reb A products. These specialty products are more differentiated than Reb A products and can bring more revenue opportunities and more meaningful margin contributions to the Company's bottom line. The Company is also progressing well on implementing a new line of business in the sweetener space distinct from its bulk stevia sales that has the potential to significantly increase the Company's revenues and margins.

Third, the Company is exploring options to enter the CBD market, where it could leverage its production expertise and equipment towards an investment that would jump start its ability to quickly begin producing high-quality low-cost CBD products. The Company has also entered into a distributorship agreement with East West Pharma Group for the distribution of its high-quality cannabidiol ("CBD") products and continues to explore other complementary opportunities in the cannabis extract market. While the Company does not expect to begin any CBD operations or sales in the first half of 2020, it is anticipating revenues and margins in the second half of 2020 and beyond.

While the Company continues to face substantial risks and 2020 remains a pivotal year for the Company, management remains optimistic about the future opportunities for the Company. With the expected land sale heading towards closing, right-sizing efforts underway, the optimization of production efficiencies, costs, and planning, and the Company's refocused product strategies, management is proceeding down the best available path to increased financial stability and profitability.

SELECTED FINANCIALS

As noted above, the complete set of financial statements and management discussion and analysis for the three months ended March 31, 2020, 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 2019 and the condensed interim consolidated financial statements for the three-month period ended March 31, 2020.

In thousands Canadian $, except per share amounts	3 Months Ended March 31		% Change
	2020	2019	
Revenue	$2,565	$2,023	27%
Cost of Sales	($2,254)	($1,946)	16%
% of Revenue	(88%)	(96%)	8%
Gross Profit (Loss)	$311	$77	304%
% of Revenue	12%	4%	8%
Expenses	($1,627)	($2,267)	(28%)
% of Revenue	(63%)	(112%)	49%
(Loss) from Operations	($1,316)	($2,190)	(40%)
% of Revenue	(51%)	(108%)	57%
Other Expenses	($8,495)	($4,106)	107%
% of Revenue	(331%)	(203%)	(128%)
Net (Loss) before Income Taxes	($9,811)	($6,296)	56%
% of Revenue	(382%)	(311%)	(71%)
Net (Loss)	($9,811)	($6,296)	56%
% of Revenue	(382%)	(311%)	(71%)
Net (Loss) Attributable to Non-Controlling Interest (NCI)	($1,133)	($1,496)	(24%)
Net (Loss) Attributable to GLG	($8,678)	($4,800)	81%
% of Revenue	(338%)	(237%)	(101%)
Loss per share (LPS, Basic & Diluted)	($0.23)	($0.12)	84%
Other Comprehensive Income	($5,399)	($565)	856%
% of Revenue	(210%)	(28%)	(183%)
Comprehensive Loss	($15,210)	($6,861)	122%
Comprehensive Loss Attributable to NCI	($3,022)	($1,687)	79%
Comprehensive Loss Attributable to GLG	($12,188)	($5,174)	136%
% of Revenue	(475%)	(256%)	(219%)

Revenue

Revenue for the three months ended March 31, 2020, was $2.6 million compared to $2.0 million in revenue for the same period last year. Sales increased by 27% or $0.5 million for the period ending March 31, 2020, compared to the prior period. The sales increase of $0.5 million was driven primarily by a 27% increase in international stevia sales; a 72% increase in international monk fruit sales also contributed (monk fruit sales make up a relatively small percentage of overall sales). International sales continue to be the predominant component of the Company’s revenues (93% in first quarter 2020 versus 92% in first quarter 2019).

Cost of Sales

For the quarter ended March 31, 2020, the cost of sales was $2.3 million compared to $1.9 million in cost of sales for the same period last year ($0.3 million or 16% decrease). Cost of sales as a percentage of revenues was 88% for the first quarter 2020, compared to 96% for the comparable period, an improvement of 8 percentage points.

The decrease in cost of sales as a percentage of revenue for the three months ended March 31, 2020, compared to the prior comparable period, is primarily attributable to a change in mix of products sold, with a greater percentage of sales of higher-margin stevia products, and improvements in cost management and production efficiency, as well as a decrease in idle capacity charges in the first quarter of 2020 compared to the first quarter of 2019; these favorable factors were partly offset by a relative increase in cost of sales of monk fruit and China stevia sales each measured as a percentage of revenues for the first quarter of 2020 compared to the first quarter of 2019.

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 2020, and capacity charges of $0.5 million were charged to cost of sales (representing 22% of cost of sales) compared to $0.5 million charged to cost of sales in the same period of 2019 (representing 27% of cost of sales).

Gross Profit (Loss)

Gross profit for the three months ended March 31, 2020, was $0.3 million, compared to a gross profit of $0.1 million for the comparable period in 2019. The gross profit margin was 12% in the first quarter of 2020 compared to 4% for the same period in 2019, an increase of 8 percentage points. This 8 percentage point increase in gross profit margin for the first quarter of 2020, relative to the comparable period in 2019, is primarily attributable to a change in mix of products sold, with a greater percentage of sales of higher-margin stevia products, and improvements in cost management and production efficiency, as well as a decrease in idle capacity charges in the first quarter of 2020 compared to the first quarter of 2019; these favorable factors were partly offset by a relative increase in cost of sales of monk fruit and China stevia sales when measured as a percentage of revenues for the first quarter of 2020 compared to the first quarter of 2019.

Selling, General and Administration Expenses

Selling, General and Administration (“SG&A”) expenses include sales, marketing, general and administration costs (“G&A”), stock-based compensation, and depreciation and amortization expenses on G&A fixed assets. A breakdown of SG&A expenses into these components is presented below:

In thousands Canadian $	3 Months Ended March 31		% Change
	2020	2019	
G&A Exp	$1,274	$1,866	(32%)
Stock Based Compensation Exp	$149	$149	(%)
Amortization Exp	$203	$251	(19%)
Total	$1,627	$2,267	(28%)

G&A expenses for the three months ended March 31, 2020, were $1.3 million, a decrease of $0.6 million compared to $1.9 million in the same period in 2019. The $0.6 million decrease in G&A expenses was driven primarily by reductions in salary expenses, research and development expenses, professional fees and office expenses.

Net Loss Attributable to the Company

In thousands Canadian $	3 Months Ended March 31		% Change
	2020	2019	
Net Loss	($9,811)	($6,296)	56%
Net Loss Attributable to NCI	($1,133)	($1,496)	(24%)
% of Revenue	(44%)	(74%)	30%
Net Loss Attributable to GLG	($8,678)	($4,800)	81%
% of Revenue	(338%)	(237%)	(101%)

For the three months ended March 31, 2020, the Company had a net loss attributable to the Company of $8.7 million, an increase of $3.9 million or 81% over the comparable period in 2019 ($4.8 million). The $3.9 million increase in net loss attributable to the Company was driven by (1) an increase in other expenses ($4.4 million) and (2) a decrease in net loss attributable to non-controlling interests ($0.4 million), which were offset by (3) a decrease in loss from operations ($0.9 million).

Quarterly Basic and Diluted Loss per Share

The basic loss and diluted loss per share from operations was $0.23 for the three months ended March 31, 2020, compared with a basic and diluted net loss of $0.12 for the comparable period in 2019.

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, 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.*

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, 2019. 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.