



GLG Life Tech Corporation * Suite 280, 13071 Vanier Place,
Richmond, B.C. Canada V6V 2J1 TSX: GLG

GLG LIFE TECH CORPORATION CONFIRMS TSX DELISTING REVIEW AND DISCUSSION WITH TSX VENTURE EXCHANGE FOR LISTING CONTINUITY

Vancouver, B.C. April 3, 2024 - GLG Life Tech Corporation (TSX: GLG) (“GLG” or the “Company”), a global and agricultural leader in the natural zero-calorie sweetener industry, committed to the sustainable development of high-quality zero-calorie natural sweeteners, announces that the Toronto Stock Exchange has commenced a delisting review, effective April 2, 2024. The TSX is providing the Company a 120-day window in which to remedy several long-standing deficiencies, including the Company’s financial condition and/or operating results and the Company’s share price and market capitalization.

At this time, the Company cannot provide any assurance that it will be able to remedy the deficiencies identified by the TSX within the 120-day window or thereafter. Even if the Company is successful in its debt restructuring plans, there is no guarantee that this will be sufficient to address the TSX’s financial concerns. Further, even if those concerns were adequately addressed, there is no guarantee that the Company’s share price, trading activity, or market capitalization would improve sufficiently to avoid continued TSX concern in those areas.

The Company confirms that it has been in contact with the TSX Venture Exchange (“TSX-V”) regarding an application for a listing on the TSX-V to maintain trading continuity in the event that the Company is delisted from the TSX. While the Company is applying for a listing on the TSX-V, there is no guarantee that such a listing application will be successful, or that another market for the Company’s securities will be available if the Company is delisted from the TSX.

Additionally, the Company’s Board of Directors is exploring other potential options that ultimately could prove to be in the best interests of the Company’s shareholders and stakeholders. These include possible paths to taking the company private, including, but not limited to, consideration of the possible benefits of a Reverse Takeover (“RTO”) transaction with a private company seeking to go public. The Company clarifies that, to date, there have been no discussions with any specific companies in this regard and that an RTO transaction or other go-private event is, at this stage, only a hypothetical consideration.

In the meantime, the Company looks forward to working with its auditor to complete and file its 2023 annual financial results and audit thereof. The Company continues to actively operate and pursue growth in its natural sweetener business. The Company further continues to actively work on improving its balance sheet and operating cash flows in order to bring the Company to a more secure financial footing.

For further information, please contact:
Simon Springett, Investor Relations
Phone: +1 (604) 285-2602 ext. 101

Fax: +1 (604) 285-2606
Email: ir@glglifetech.com

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, beverages, and dietary supplements. 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 and supplement industries, GLG's Naturals+ product line enables 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 published March 31, 2023. 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.