



QYOU Media Inc. Files Amended and Restated Interim Financial Statements and Management Discussion & Analysis

DUBLIN, Ireland, LOS ANGELES and TORONTO, July 13, 2018 - **QYOU Media Inc. (TSXV: QYOU OTCQB: QYOUF) ("QYOU Media" or the "Company")**, a global media company that curates and packages premium 'best-of-the-web' video for multiscreen distribution has amended and restated its financial statements for the three and nine months ended March 31, 2018 and 2017 and related management discussion and analysis and quarterly highlights.

In preparing the Company's interim financial statements for the three and nine months ended March 31, 2018 and 2017, management determined that its HST receivables reported under "Other Receivables" recorded during the nine months ended March 31, 2018 did not meet the criteria for recognition. The amount in question relates to certain HST matters. Given the complexity associated with the matter, the Company engaged Ernst & Young LLP in May 2018 to assist with the recovery process. While the Company has been advised that there are precedents that support its entitlement to the recovery of the HST in question, for accounting purposes, the Company has determined that there is no assurance that the HST receivable will be recorded, and accordingly the amount has been fully provided for. As a result, for the three and nine months ended March 31, 2018, bad debts written off has been restated for an increase of \$486,000 and Other Receivables has been restated for a corresponding decrease.

In addition, the Company increased stock based compensation expense by \$500,175 for the three and nine months ended March 31, 2017. This amount was previously recorded in the Company's annual results for the year ended June 30, 2017 and related to stock options issued on March 31, 2017 that vested immediately. The Company also made an adjustment to exchange differences on translation of foreign operations in determining comprehensive income for the three and nine month periods ended March 31, 2018 and 2017 from reported amounts of (\$53,115), \$109,407, \$268,359 and \$373,937 to (\$526,858), (\$72,176), (\$444,958) and (\$184,128), respectively.

Additionally, the Company corrected its previously reported earnings per share amounts for the three and nine months ended March 31, 2017, amending the previously reported amounts of (\$0.02) and (\$0.05) to (\$0.06) and (\$0.09) respectively, and the nine months ended March 31, 2018 from (\$0.07) to (\$0.08).

The amended and restated financial statements for the three and nine months ended March 31, 2018 and 2017 and related management discussion and analysis and quarterly highlights are being filed during the course of the Company's short form prospectus offering previously announced on June 25, 2018 and June 27, 2018, and the related review of the short form prospectus by the Ontario Securities Commission. Detailed information in QYOU Media's financial statements for the three and nine months ended March 31, 2018 and 2017, the notes to the financial statements and QYOU Media's interim management discussion and analysis and quarterly highlights

have been posted to the Company's website and have been filed under QYOU Media Inc.'s profile on SEDAR at www.sedar.com.

About QYOU Media Inc.

QYOU Media Inc. is a fast-growing global media company that curates and packages premium 'best-of-the-web' video for multiscreen distribution. Founded and created by industry veterans from Lionsgate, MTV, and CinemaNow, QYOU's millennial-focused products including linear television networks, genre-based series, mobile apps, and video-on-demand formats reach millions of customers on six continents. Distribution partners include Sinclair Broadcast Group, Vodafone, 21st Century Fox, Liberty Global, Telenor and TATA Sky. More information on QYOU Media can be found at www.theyou.com.

Contacts

Holly Searle
Platform Communications for QYOU Media
+44 (0) 207 486
holly@platformcomms.com

Natasha Roberton
VP Marketing, QYOU Media
+49 152 2254 7680
tash@qyoutv.com

Jeff Walker
Investor Relations for QYOU Media
+1 403 221 0915
jeff@howardgroupinc.com

Forward-Looking Statements

This press release may contain "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws, including, without limitation, the Company's potential recovery of certain HST amounts. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, although considered reasonable by management, are inherently subject to significant business, economic and competitive risks, uncertainties and contingencies that may cause actual financial results, performance or achievements to be materially different from the estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. Additional risks and uncertainties regarding QYOU Media are described in its publicly available disclosure documents, filed by QYOU Media on SEDAR at www.sedar.com except as updated herein. The forward-looking statements contained in this news release represent QYOU Media's expectations as of the date of this news release, or as of the date they are otherwise stated to be made, and subsequent events may cause these expectations to change. Except as required by law, QYOU Media undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. Readers are cautioned not to put undue reliance on these forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.