

Investor Relations:

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Location Based Technologies, Inc. CEO Letter to Shareholders

IRVINE, Calif. April 5, 2019 Location Based Technologies® Inc. ([OTCIQ:LBAS](#)) CEO, Dave Morse, has released a letter to shareholders.

Dear Shareholders,

This is a brief update, the Company has recently filed a Form 15 with the SEC. As you know, years ago the company stopped its formal filing (with audited financials) with the SEC simply because of costs involved in the legal and accounting expenses of a fully reporting company. Management felt those costs were better invested in the company whereas the filing requirements produced no intrinsic value to the company and its shareholders. Management believed the best solution at this time was to file a Form 15 and voluntarily move to OTC Markets as an alternative reporting company. The result of this move is a reporting cost reduction from nearly \$200,000/year to under \$10,000/year.

LBT has started the registration process for OTC Markets and our accounting team ensures that our financial reports are fully GAAP compliant for adequate filings. It is anticipated we will have completed an update on our accounting programs and anticipate reporting our last 2 years of financial statements and Reporting Requirements within the next few weeks. This information will also be reported to our Shareholders with additional new company developments at that time.

As a follow up on the marketing-based Joint Venture with Yepzon (Tracking Solutions, LLC) and LBT, we remain focused upon the Consumer personal tracking markets located in the USA, Canada and South America. The Consumer market includes the tracking of children, elderly and pets. Our efforts to date have been primarily upon the child and elderly markets but we are looking forward to expanding our reach into the pet market. This change will significantly enlarge our target market, customer satisfaction and expand our customer base. We are excited about our new technology leading device(s), which are currently in development, that will expand our marketing appeal with new sensor capabilities, higher connectivity bandwidth and enhanced battery longevity.

During our early relationship with Yepzon, LBT flexed its strength for high quality customer service by taking on customer support for Tracking Solutions. This relationship has proven to be a positive move for both LBT and Tracking Solutions and LBT has subsequently expanded its customer service role by taking on much of Yepzon's European customer service. This strategic direction was months in

formation and since our launch, completed a few months ago, reveals our service metrics remaining tops in quality. Yepzon USA will retain the lead on sales and marketing functions for the Consumer market, which includes both brick-and-mortar retailers and our online markets.

More to come in the very near future! Thank you for your patience and ongoing support and interest in LBT and its efforts to grow and earn its way in the location-based-services industry.

Sincerely,

David M. Morse, PhD

CEO

ABOUT Location Based Technologies

Based in Orange County, CA, Location Based Technologies is all about connections! We exist to help you connect with the things that you care the most about. We pride ourselves on providing products that are easy to use by both consumer and commercial clients. Our line of products are waterproof, virtually indestructible GPS devices that provide customers with easy to manage, customizable location information that can be accessed from almost anywhere and at any time. Location Based Technologies achieves these results by being singularly focused and committed to our customer's success.

<https://locationbasedtech.com>

<https://pocketfinder.com/>

ABOUT YEPZON

Yepzon is a privately held Finnish Company with a strong history of providing positioning services to consumers. Now Yepzon provides a market leading service to both B2B and B2C sector locating and monitoring anything globally. The Yepzon App is a leading platform that serves any locating need and, on top of that, provides a wide range of data about the device's environment. Consumers, industry players, and other companies in the sector who license the platform use it to create their own new product innovations and solutions. Today, the company holds a strong position in Europe, the United States, and India. Yepzon's revenue has doubled every year since the company was founded.

<http://yepzon.com/>

Forward Looking Statements

This letter contains certain forward-looking statements of our intentions, hopes, beliefs, expectations, strategies, and predictions with respect to future activities or other future events or conditions within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements are usually identified by the use of words such as "believe," "will," "anticipate," "estimate," "expect," "project," "plan," "intend," "should," "could," or similar expressions. These statements are only predictions and involve known and unknown risks, uncertainties and other factors. Actual results may materially differ from the results, levels of activity, performance or achievements, express or implied by these forward-looking statements.