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GLG LIFE TECH CORPORATION REPORTS 2016 THIRD QUARTER FINANCIAL RESULTS

Vancouver, B.C. November 14, 2016 - 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 financial results for the three and nine months ended September 30, 2016. 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 HIGHLIGHTS

International stevia sales remained strong reflecting increasing demand for GLG's stevia extracts for the nine months ending September 30, 2016, rising by 24% over the comparable period in 2015. International sales overall continue to make up an increasing proportion of total revenues, at 89% for the nine months period in 2016, comparable to the same period in 2015 (88%) – a result of both the Company's continued preference for higher-purity extract sales internationally and a decline in lower-purity extract sales in China.

Revenue for the three months ended September 30, 2016, was $4.2 million compared to $8.8 million in revenue for the same period last year, a decrease of 53%. The majority of the revenue decline was due to reduced monk fruit sales and reduced GLG Naturals+ sales. International sales continue to be the dominant component of consolidated revenues, at 90% in the third quarter of 2016 (compared to 96% for the comparable period in 2015).

Gross profit for the three months ended September 30, 2016, was negative $0.1 million (negative 3% of revenue), compared to $0.1 million (1% of revenue) for the comparable period in 2015 (a decrease of $0.2 million) driven by lower sales from monk fruit and GLG Naturals+ products. Gross margin on International stevia and monk fruit sales increased compared to the third quarter in 2015.

Gross profit for the first nine months in 2016 was nil (0% of revenue), compared to $1.3 million (6% of revenue) for the same period in 2015 driven by lower sales from monk fruit and GLG Naturals+ products. Gross margin on international stevia and monk fruit sales increased compared to the third quarter in 2015.

The Company had a net loss of $5.3 million in the third quarter of 2016, a decrease of $0.5 million or a 10% improvement over the comparable period in 2015 ($5.8 million loss).

The Company had a net loss of $13.6 million for the first nine months of 2016, a decrease of $0.5 million or a 3% improvement over the comparable period in 2015 ($14.1 million loss).

Outlook

Our international stevia revenues have had significant increases for the nine months ended September 30, 2016 – up 24% over the same period in 2015. We expect to see further improvements over time in our international stevia and monk fruit sales in light of our global partnership with ADM for the sale of stevia and monk fruit. 2016 has proven to be a year of transition for GLG's sales base. We have seen large reductions in monk fruit sales this year to date, however with our new partnership with ADM we expect solid progress on monk fruit sales in the fourth quarter and 2017 based on recent contract wins. Overall we expect the partnership will help to deliver significantly higher sales than GLG could reach working on its own. With that said, the transition to higher sales is expected to be reflected in 2017 and 2018 rather than in 2016. We see significant new stevia product sale opportunities in areas where GLG has not traditionally supplied product; for example, enzymatically modified stevia and – through our partnership with MycoTech – Cleartaste stevia. MycoTech recently received FEMA approval of their Cleartaste organic bitter blocker which now clears the way for sales of our Cleartaste stevia products with several large multinational food and beverage companies.

We continue to see substantial impact from this partnership in terms of new sales and revenue growth. With the agreement in place, we immediately have a firm basis to expect our stevia volumes to increase significantly due to the existing stevia business ADM currently has, which is transitioning to GLG. As ADM leverages its existing customer relationships, distribution channels, and ingredient expertise, we expect international stevia revenues to continue to experience even greater growth relative to present sales levels. We continue to see significant sales opportunities arising from the ADM agreement. Further, the relationship with ADM presents opportunities to develop and deliver new stevia products that have not historically been part of our portfolio. Between new products, immediate product demand from ADM, and the great potential given ADM's global presence to supply many more customers worldwide, we expect to see continued growth in the next twelve to eighteen months.

We similarly expect that the ADM relationship will benefit our monk fruit product line. Over the past several months, we have worked to transition from our prior monk fruit distribution partner to ADM and direct sales in the dietary supplement sector. While the transition caused a decline in monk fruit sales in 2016, we expect monk fruit volumes and sales levels will exceed 2015 levels in 2017. We are seeing a rebound in monk fruit volumes in the fourth quarter of 2016 from a variety of new customers including ADM. Further, with ADM now selling our monk fruit products, we are already seeing good growth opportunities ahead for our monk fruit product line over the next twelve to eighteen months with material PO's commencing in the fourth quarter of 2016.

ADM's decision to partner with GLG validates our long-held position that GLG is the agricultural leader in the stevia space and a leading product innovator. ADM cited our "demonstrated advantage in developing non-GMO stevia varietals" and our "pipeline of future innovative products" as two reasons for its decision to partner with GLG.

In addition, GLG is succeeding with its own direct sales efforts in the dietary supplement market. We had a very successful third quarter in landing new accounts for both stevia and monk fruit products. This new business will start placing PO's starting in the fourth quarter of 2016. We also expect significant growth from the dietary supplement sector outside our ADM partnership agreement.

With respect to our Naturals+ product line, we expect to replace last year's product revenues with new/differentiated products such as our P-Pro Plus product. This sales replacement is expected to occur in 2017 rather than this year (approximately $4.5 million sales in 2015). Pea Protein continues to be a high growth area as Food and Beverage companies are looking for healthier alternatives by using plant-based proteins in their products. Our product has been recently profiled in several publications and awareness is growing. P-Pro Plus offers not only the many benefits of regular pea protein, but also a taste profile that formulators and consumers alike appreciate. We expect that this improved taste profile will broaden market appeal, reach new product segments and result in deeper market penetration of pea protein. We have a number of companies currently sampling and formulating with our better tasting pea protein.

CORPORATE / SALES DEVELOPMENTS

ADM, GLG Partner to Bring Low-Calorie Stevia, Monk Fruit Sweeteners to Customers Worldwide

On June 6, 2016, Archer Daniels Midland Company and GLG Life Tech Corporation announced a new partnership to manufacture, market, sell and distribute low-calorie stevia and monk fruit sweeteners to customers around the globe.

Under the terms of the agreement, GLG will produce an extensive array of low-calorie sweeteners made from stevia and monk fruit, while ADM will be the exclusive global marketer and distributor of those ingredients to food and beverage companies worldwide.

Representatives of the companies had the following to say:

"More and more consumers are looking for healthier foods that are made with natural ingredients and taste great," said Rodney Schanefelt, Director, sugar and high intensity sweeteners, for ADM. "ADM is already helping customers meet that growing demand with our comprehensive portfolio of ingredients and flavors. Now, we're expanding that portfolio even further by offering customers around the world a wide array of great stevia and monk fruit sweeteners. We are pleased to partner with GLG, which has a demonstrated advantage in developing non-GMO stevia varietals and a pipeline of future innovative products."

"This partnership—combining GLG's capabilities and reputation as one of the largest, most trusted manufacturers of low-calorie sweeteners with ADM's global distribution capabilities and existing ingredient portfolio—offers tremendous opportunities for both companies and their customers," said Brian Meadows, GLG President and CFO. "Consumers are demanding healthy, delicious foods and drinks with clean labels, natural ingredients, and reduced added sugar—together, ADM and GLG will be the go-to source for food and beverage companies looking to meet that demand."

Partnership with MycoTechnology Corporation for Improved Taste of Stevia

On January 7, 2016, GLG, in conjunction with MycoTechnology Corporation ("MycoTech"), together announced a commercial partnership agreement to incorporate MycoTech's ClearTaste™ product to improve the taste of stevia and monk fruit. The partnership combines GLG's strengths in the natural sweetener space with the benefits of MycoTech's innovative ClearTaste product, a certified USDA organic bitter blocking technology, in order to improve the taste of stevia and monk fruit.

There is a major trend underway in which mass produced, low nutritional quality foods, loaded with added sugar, salt and fat are being replaced with healthy, natural, low and zero-calorie alternatives. The changing consumer landscape has food manufacturers looking for natural high-intensity sweetener alternatives such as stevia and monk fruit. However, food manufacturers have also struggled with stevia's aftertaste and astringent flavor profile.

MycoTech developed ClearTaste, derived from mushrooms, which as to stevia has the effect of removing its less desirable aftertaste. ClearTaste is a natural, GMO-free and chemical-free ingredient solution that works by harnessing the natural extracts found in gourmet mushrooms. The compounds are unique to fungi and are highly effective at improving the flavor profiles of stevia and monk fruit.

The initial term of the agreement is five years during which GLG will be MycoTech's preferred vendor of stevia and monk fruit products. GLG further enjoys certain exclusivities in the commercial agreement with MycoTech products and the agreement also allows GLG to work directly with MycoTech to produce new products using both companies' technology in return for purchase commitments with MycoTech.

GRAS Status for GLG's Enzymatically Modified Stevia

On October 6, 2016, GLG announced that the United States Food and Drug Administration ("FDA") had issued a Letter of No Objection for GLG's enzymatically modified stevia ("EMS") product – specifically "EMS95". (Filing No. GRN 656).

The FDA's Letter of No Objection provides that the FDA has no questions regarding GLG's conclusion – supported by extensive studies, research, and in-depth consultation with GRAS Associates, LLC – that its EMS95 product is Generally Recognized As Safe ("GRAS") as a general purpose sweetener.

EMS95 is part of GLG's TasteBoost™ product line, which consists of a series of enzymatically modified stevia products. GLG's EMS – a natural low-calorie sweetener – is produced through the enzymatic addition of glucose moieties to the original steviol glycoside structure, resulting in a mix of glucosylated steviol glycosides and steviol glycosides. The presence of glucoyslated steviol glycosides benefits products using EMS by providing enhanced taste quality and sweetness.

This enhancement in taste and flavor provides a well-rounded, sugar-like low-calorie solution appropriate for a wide variety of food applications, such as dairy, snacks, baked goods, cereals, sports nutrition products, and many more. Furthermore, GLG's EMS products can be used synergistically with other caloric and non-caloric sweeteners for enhanced sweetness and taste. GLG's EMS products provide an array of choices for food manufacturers targeting consumers of all ages who are looking for healthier, tastier options.

To date, GLG has received ten GRAS Letters of No Objection covering its broad array of high-purity stevia products. No other stevia company can claim such a mark.

Launch of P-Pro Plus

On March 9, 2016, GLG announced, in partnership with MycoTech, the launch of P-Pro Plus, a revolutionary product that complements the many benefits of pea protein with MycoTech's groundbreaking 100% natural and USDA Organic certified bitter blocker, ClearTaste™, to offer a pea protein without any of the taste profile issues many food, beverage, and dietary supplement manufacturers experience with pea protein by itself.

Pea protein has recently drawn a lot of attention for being highly sustainable, vegan, vegetarian-friendly, hypoallergenic, a good source of amino acids, easy to digest and a good alternative to soy protein products. Pea protein promotes not only its protein content, but also fiber, vitamins and minerals. As a legume, peas return nitrogen to the soil and are considered a highly sustainable food source. Increased demand for more sustainable protein globally and more vegan and allergen-free options is driving development of more plant-based protein sources. Pea protein products can replace a significant percentage of other proteins in many applications and can offer cost savings. Furthermore, pea protein isolate can replace soy isolate on a weight-for-weight basis without a negative organoleptic impact.

Adding plant protein sources to food and beverage applications presents some challenges, however, such as change in flavor profile of the finished product. The number one challenge faced by food and beverage formulators introducing or transitioning their products to include plant-based proteins, such as pea protein, remains balancing the benefits of these natural ingredients with a taste profile that appeals to the mainstream palate. The partnership between GLG and MycoTech overcomes this challenge, providing food, beverage and sport supplement companies the ability to produce natural healthful products without the bitter taste profile and off-notes that are traditionally associated with pea protein.

P-Pro Plus offers not only the many benefits of regular pea protein, but also a taste profile that formulators and consumers alike will appreciate. We expect that this improved taste profile will broaden market appeal, reach new product segments and result in deeper market penetration of pea protein. P-Pro Plus is available in both conventional and organic varieties and in various mesh sizes and protein purity levels and can be tailored to your individual product needs.

GLG Achieves Major Milestone in Debt Restructuring Plan

On July 26, 2016, GLG announced an important milestone in the Company's plan to restructure its China-based bank loans. Additionally, the Company successfully renewed a RMB 7 million bank loan with the Huishang Bank on July 1, 2016.

As of July 20th, 2016, four of five of the Company's 100% owned Chinese Wholly-Owned Foreign Enterprises ("WOFEs") were consolidated into a single entity (Chuzhou Runhai Stevia High Tech Company Limited or "Runhai") under Chinese law – and, significantly, Runhai is approved to become a Joint Stock Company ("JSC"). This form of corporation, under Chinese law, provides it considerable opportunities to raise capital. For example, Runhai will now be able to add Chinese investors, raise equity capital in China, and convert China-based debt into equity in the JSC. Post consolidation of the four China subsidiaries, the Company retains its 100% ownership of Runhai and all of the consolidated assets of the previous four China subsidiaries.

The three subsidiaries consolidated into Runhai are:

Anhui Bengbu HN Stevia High Tech Development Company Limited
Qingdao Runhao Stevia High Tech Company Limited
Dongtai Runyang Stevia High Tech Company Limited

One of the key outcomes of the conversion of Runhai into a JSC was the underlying agreed valuation of the consolidated Runhai entity. Runhai's total investment approval by the China Government is USD 120 million and its net assets are valued at USD 42 million. The difference between the asset valuation and net assets value provides Runhai USD 78 million available for debt conversion, additional working capital or equity raises.

GLG's subsidiary Qingdao Runde Biotechnology Co., Ltd. remains a 100% owned WOFE of GLG.

One particular benefit of reforming the Company's Chinese holdings into a JSC is that the limitations previously foreclosing the Company from access to Chinese debt and capital markets are gone. As a JSC, Runhai will be eligible to have its Chinese-held debt converted into equity shares at the subsidiary level, such that a major portion of that debt could be removed from the Company's balance sheet. GLG, with the PRC government's support, is in active discussions with Runhai's Chinese debt-holders to negotiate terms for a debt-equity swap, and is exploring multiple options for access to valuable working capital. The Company expects to retain a majority controlling interest in Runhai after any expected debt conversion into equity in Runhai. Further, Runhai will have the ability to solicit Chinese capital markets and investors for working and other capital, bolstered by a more attractive balance sheet and a strong appetite in China for growth opportunities.

The process to convert the four WOFEs into a single consolidated Joint Stock Company was unusually complex. To give perspective on this major accomplishment, GLG management had to work through ten different government agencies across three provinces and four cities in order to obtain the relevant approvals necessary to accomplish this important milestone.

With this foundational milestone completed, GLG's plan is to restructure its China debt by availing itself of one or more options now open to the Company. The Company also expects to gain access to new sources of working capital to facilitate its plans for substantial growth in its stevia, monk fruit, and GLG Naturals+ businesses.

Launch of GoZero™ Solutions

On February 1, 2016, GLG announced the launch of GoZero™ Solutions. This innovative portfolio provides GLG's customers with unparalleled natural and Non-GMO zero-calorie sweetener options and proprietary formulations tailored to our customers' specific calorie reduction needs.

The challenges to global food and beverage companies are well documented with respect to the need for reduced amounts of sugar in formulations. The global per capita sugar consumption peaked in the late 1990's; however, it has been declining ever since due to an increase in health awareness and prevalence of diet-related health conditions, such as diabetes. Moreover, government regulations and guidelines, such as sugar taxes in the US and Mexico, and new dietary guidelines limiting the amount of added sugar in foods have made it challenging for food and beverage manufacturers to continue to use the same amounts of sugar in their formulations as they have used in the past. Added to this challenge, consumers' willingness to consume artificial sweeteners has been declining due to a general mistrust in synthetic chemical compounds.

In fact, consumers are increasingly looking to incorporate natural, plant-based ingredients in their diets. The movement of the market toward zero-calorie, natural sweeteners has placed immense pressure on marketing, R&D and procurement teams to reformulate to reduce sugar and artificial sweeteners in their products.

However, the transition to stevia as a natural zero calorie sweetener has proved challenging due to its known aftertaste issues such as astringency and bitterness. But things are changing for the better, as GLG introduced its newest product line to global food and beverage companies – GoZero™ Solutions – to address all these challenges with going zero.

GLG's GoZero™ Solutions offer:

1. Largest portfolio containing the most complete set of zero-calorie, natural sweeteners including stevia, enzymatically modified stevia, monk fruit and bitter blockers
2. Better tasting stevia and monk fruit with ClearTaste™ natural bitter blocker
3. Custom formulations for customers
4. Fast prototyping of reduced or zero calorie formulations for R&D groups
5. Superior taste and flavor profile tailored to specific food matrices
6. Fast response and support from our experienced support team
7. Cost effective solutions
8. Clean labels
9. Reduction in use of sugar while maintaining taste
10. Removal of artificial sweeteners from the formulation
11. Halal, Kosher, Non-GMO, and natural solutions
12. Organic and conventional format

GoZero™ Solutions is the result of over 15 years' hard work of more than 60 agricultural scientists, product innovation and food application specialists, and food engineers. This concerted effort enabled GLG to formulate a diverse product portfolio applicable to a wide range of food, beverage, and dietary supplement products that are cost-effective and superior in taste, flavor, and quality.

Major Advances in High-Purity Leaf for Reb M

On February 29, 2016, GLG announced a major agricultural breakthrough in its agricultural R&D program. Through this program, GLG aims to revolutionize the global food and beverage industry by providing companies with the ability to replace sugars and artificial sweeteners with naturally-sourced Rebaudioside

M ("Reb M"). The program's latest accomplishment is a stevia leaf strain with Reb M levels more than ten times higher than conventional stevia leaf.

Reb M, one of several steviol glycosides found in the stevia plant, is highly desired in the industry as a natural, zero-calorie sugar and sweetener replacement, one that very closely resembles sugar. To date, the impediment to utilizing Reb M has been its scarce presence in the stevia leaf, making commercial use cost-prohibitive. Bringing a naturally-sourced Reb M extract to the market on a commercial scale requires a dramatic increase in the presence of Reb M glycosides in the leaf.

A dramatic increase in Reb M is just what GLG achieved. Through development of its Reb M seedling using its non-GMO patented breeding methodology, GLG has now produced more than a 1000% increase in Reb M levels in stevia leaf. Conventional stevia leaf has Reb M concentrations at less than 0.1% of dry leaf weight, and less than 1% of total steviol glycosides ("TSG"). In GLG's seedling, Reb M constitutes over 1% of dry leaf weight, and over 8% of the TSG's. Further, TSGs constitute about 13% of dry leaf weight in GLG's new seedling, which is above the industry average of 10-12% of dry leaf weight.

The 1000% increase in Reb M glycosides in its new variety is the result of two key factors: (1) an expanded Reb M seedling development program that GLG undertook in 2015 and (2) the 25 years' experience of its chief agronomist. The 2015 program involved evaluating thousands of different stevia strains, requiring an extensive program to identify and promote the most promising strains. GLG's 2014 breakthrough with its high Rebaudioside C ("Reb C") seedlings clearly demonstrated the promise of its patented Non-GMO seedling hybridization technology to significantly increase scarce glycosides. And in 2015, GLG announced a stevia leaf strain with significantly enhanced levels of both Rebaudioside D ("Reb D") and Reb M. This latest achievement, focused specifically on Reb M, further demonstrates GLG's agricultural prowess.

GLG is in the process of filing for patent protection for its Reb D and Reb M seedlings. And GLG has filed two GRAS applications with the FDA for high-purity Reb D (GRN 548) and Reb M (GRN 512), with purity levels ranging from 80% to 95% to be used as a sweetener.

New Reb C Gold Leaf Varietal Approaches 80% Reb C Content

On October 5, 2016, GLG announced another significant update from its agricultural breeding program. Through its continued development of its Reb C Gold varietal, GLG has produced a Reb C varietal with unprecedented levels of Reb C – over 79% – relative to total steviol glycosides. The TSG content on a dry weight basis is an impressive 13% of leaf weight.

This success builds on GLG's prior achievement, announced in late 2014, of the first strain of Reb C Gold with Reb C levels at 53%. Reb C (short for Rebaudioside C) has historically been a scarce glycoside, typically found in leaf at levels of only 5 to 10%. GLG's 2014 announcement demonstrated its ability to achieve multiple factor increases in the levels of relatively scarce glycosides. That GLG has been able to up the levels by another 50% reflects well on GLG's agricultural prowess. It also bolsters GLG's ability to efficiently produce commercial quantities of high-purity Reb C extracts.

GLG's agricultural program is an ambitious endeavor to produce – all through non-GMO breeding – a number of specialized stevia varietals especially rich in one or more of Reb A, Reb C, Reb D, or Reb M. Last year, this program worked with over 5,000 samples and varieties of leaf. In the 2016 program, the GLG agriculture R&D team is expecting to have over 10,000 samples and varieties to analyze for plants with high amounts of Reb A, C, D, or M.

Given the size and scope of GLG's program, its many years of specialized experience in breeding stevia, and its past successes, GLG expects to announce further achievements from this program later this year.

Whether Reb A, Reb C, Reb D, or Reb M – or all of the above – the development of GLG's specialized varietals could be transformative for the stevia industry.

The Reb C Gold varietal has proven a great success. GLG has demonstrated its ability to go from discovery to initial planting in approximately two years. GLG has also confirmed its ability through lab trials with recently harvested Reb C Gold leaf to use simplified production processes that produce high-purity Reb C extracts at greatly reduced costs. These results underscore the promise made by GLG in 2014 – that Reb C Gold would enable it to achieve economically viable commercial production of high-purity Reb C extracts.

In 2017, GLG expects to plant commercial scale quantities of the Reb C Gold seedling. Dr. Luke Zhang, CEO and Chairman of GLG, commented: "We are excited to begin producing high-purity Reb C in commercial quantities this coming year. Today's announcement of even greater Reb C levels highlights GLG's unique strengths in stevia agronomics. Given the increasing pace in the development of specialized varieties, I expect that we will continue to see a number of exciting new varieties coming from GLG's research team. These future varieties, with particular focus on Reb D and Reb M, are expected to make a big splash in the stevia industry."

In February 2015, GLG received its FDA Letter of No Objection regarding its high-purity Reb C extracts as GRAS (Generally Recognized as Safe) for use as a sweetener. (GRN 536.)

Annual General Meeting

The Company held its Annual General Meeting on June 28, 2016, in Vancouver, B.C. The shareholders voted in all nominated directors, with favorable votes for each exceeding 99%. Dr. Luke Zhang continues as Chairman of the Board and Chief Executive Officer and Brian Palmieri continues as Vice Chairman of the Board.

SELECTED FINANCIALS

As noted above, the complete set of financial statements and management discussion and analysis for the three and nine months ended September 30, 2016, 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 2015 and the condensed interim consolidated financial statements for the nine-month period ended September 30, 2016.

In thousands Canadian $, except per share amounts	3 Months Ended 2016	September 30 2015	% Change	9 Months Ended 2016	September 30 2015	% Change
Revenue	$4,155	$8,808	(53%)	$14,025	$23,008	(39%)
Cost of Sales	($4,283)	($8,699)	(51%)	($14,050)	($21,686)	(35%)
% of Revenue	(103%)	(99%)	(4%)	(100%)	(94%)	(6%)
Gross Profit (Loss)	($127)	$109	(217%)	($25)	$1,323	(102%)
% of Revenue	(3%)	1%	(4%)	(0%)	6%	(6%)
Expenses	($2,644)	($2,603)	2%	($8,602)	($7,770)	11%
% of Revenue	(64%)	(30%)	(34%)	(61%)	(34%)	(28%)
(Loss) from Operations	($2,771)	($2,495)	11%	($8,627)	($6,447)	34%
% of Revenue	(67%)	(28%)	(38%)	(62%)	(28%)	(33%)
Other Expenses	($2,520)	($3,355)	(25%)	($5,031)	($7,682)	(35%)
% of Revenue	(61%)	(38%)	(23%)	(36%)	(33%)	(2%)
Net (Loss) before Income Taxes	($5,291)	($5,850)	(10%)	($13,657)	($14,129)	(3%)
% of Revenue	(127%)	(66%)	(61%)	(97%)	(61%)	(36%)
Net (Loss)	($5,291)	($5,850)	(10%)	($13,657)	($14,129)	(3%)
% of Revenue	(127%)	(66%)	(61%)	(97%)	(61%)	(36%)
Loss per share (LPS, Basic & Diluted)	($0.14)	($0.15)	(10%)	($0.36)	($0.37)	(3%)
Other Comprehensive Income (Loss)	$623	($289)	(315%)	$810	$355	128%
% of Revenue	15%	(3%)	18%	6%	2%	4%
Total Comprehensive (Loss)	($4,668)	($6,139)	(24%)	($12,847)	($13,774)	(7%)
% of Revenue	(112%)	(70%)	(43%)	(92%)	(60%)	(32%)

Revenue

Revenue for the three months ended September 30, 2016, was $4.2 million compared to $8.8 million in revenue for the same period last year, a decrease of 53%. The majority of the revenue decline was due to reduced monk fruit sales and reduced GLG Naturals+ sales. International sales continue to be the dominant component of consolidated revenues, at 90% in the third quarter of 2016 (compared to 96% for the comparable period in 2015).

The decrease in monk fruit revenue is driven primarily by a decline in sales volume. In 2016, the Company transitioned to a new sales model selling bulk amounts to its global distributor and selling to direct customers in the dietary supplement space. With respect to GLG Naturals+, the 2015 revenues comprised one customer whose product needs have since shifted.

Please see the Outlook section further below for more details on the Company's expectations for its different product lines.

Revenue for the nine months ended September 30, 2016, was $14.0 million, a decrease of 39% compared to $23.0 million in revenue for the same period last year. Stevia sales increased by 6% over the same period in 2015. More significantly, international stevia sales increased by 24%, reflecting increasing demand for GLG's high-purity stevia extracts sold internationally (sales in China are typically lower-purity extracts).

The increase in international stevia sales was offset by a 66% decrease in monk fruit sales and a 100% decrease in GLG Natural+ sales relative to the first nine months of 2015, for the same reasons as described above for the three-month sales comparison. International sales accounted for 89% of total sales in the first nine months of 2016 compared to 88% in the comparable period of 2015.

Cost of Sales

For the quarter ended September 30, 2016, the cost of sales was $4.3 million compared to $8.7 million in cost of sales for the same period last year (a decrease of $4.4 million or 51%). Cost of sales as a percentage of revenues was 103% for the third quarter 2016, compared to 99% for the comparable period (a 4 percentage point increase).

Cost of sales as a percentage of revenues for the third quarter, relative to the same period in 2015, improved for both stevia and monk fruit (approximately 10% improvement) offset by a significant increase in higher idle capacity charges (approximately 14% negative impact).

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 third quarter of 2016, and capacity charges of $0.9 million were charged to the cost of sales (representing 21% of cost of sales) compared to $0.6 million charged to the cost of sales in same period of 2015 (representing 7% of cost of sales).

For the nine months ended September 30, 2016, the cost of sales was $14.0 million compared to $21.7 million for the same period of last year (a decrease of $7.7 million or 35%). Cost of sales as a percentage of revenues was 100% for the first nine months of 2016, compared to 94% in the comparable period in 2015 (a 6 percentage point increase).

Cost of sales as a percentage of revenues for the first nine months of the year, relative to the same period in 2015, improved for both stevia and monk fruit (approximately 3% improvement) offset by a significant increase in higher idle capacity charges (approximately 9% negative impact).

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 nine months of 2016, and capacity charges of $2.5 million were charged to the cost of sales (representing 18% of cost of sales) compared to $2.0 million charged to the cost of sales in same period of 2015 (representing 9% of cost of sales).

The key factors that impact stevia and monk fruit cost of sales and gross profit percentages in each period include:

1. Capacity utilization of stevia and monk fruit manufacturing plants.
2. The price paid for stevia leaf and monk fruit and their respective quality, which are impacted by crop quality for a particular year/period and the price per kilogram for which the stevia and monk fruit extracts are sold. These are the most important factors impacting the gross profit of GLG's stevia and monk fruit business.
3. Other factors which also impact stevia and monk fruit cost of sales to a lesser degree include:
    - water and power consumption;
    - manufacturing overhead used in the production of stevia and monk fruit extract, including supplies, power and water;
    - net VAT paid on export sales;
    - exchange rate changes; and
    - depreciation.

GLG's stevia and monk fruit businesses are affected by seasonality. The harvest of the stevia leaves typically occurs starting at the end of July and continues through the fall of each year. The monk fruit harvest takes place typically from October to December each year. GLG's operations in China are also impacted by Chinese New Year celebrations, which occur approximately late-January to mid-February each year, and during which many businesses close down operations for approximately two weeks. GLG's production year runs October 1 through September 30 each year.

Gross Profit

Gross profit for the three months ended September 30, 2016, was negative $0.1 million (negative 3% of revenue), compared to $0.1 million (1% of revenue) for the comparable period in 2015 (a decrease of $0.2 million).

The $0.2 million decrease in gross profit for the third quarter of 2016, relative to the comparable period in 2015, was attributable to: (1) the reduction in gross profit from GLG Naturals+ products of $0.4 million in the third quarter of 2016 and (2) an increase in idle capacity charges in the third quarter of 2016 of $0.3 million compared to the same quarter of 2015; these were offset by (3) the increase in gross profit of $0.5 million from stevia and monk fruit sales in the third quarter of 2016 compared to same quarter in 2015.

Gross profit for the first nine months in 2016 was nil (0% of revenue), compared to $1.3 million (6% of revenue) for the same period in 2015.

The $1.3 million decrease in gross profit margin in the first nine months of 2016 compared to the same period in 2015 was attributable to: (1) the reduction in gross profit from GLG Naturals+ products of $1.2 million in the first nine months of 2016 and (2) an increase in idle capacity charges in the first nine months of 2016 of $0.4 million compared to the same period in 2015; these were offset by (3) the increase in gross profit of $0.3 million from stevia and monk fruit sales in the first nine months of 2016 compared to the same period in 2015.

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 2016	September 30 2015	% Change	9 Months Ended 2016	September 30 2015	% Change
G&A Exp	($2,000)	($2,029)	(1%)	($6,654)	($6,599)	1%
Stock Based Compensation Exp	($256)	($340)	(25%)	($761)	($688)	11%
Amortization Exp	($388)	($235)	65%	($1,187)	($483)	146%
Total	($2,644)	($2,603)	2%	($8,602)	($7,770)	11%

G&A expenses for the three months ended September 30, 2016, was $2.0 million, compared to $2.0 million in the same period in 2015.

Stock-based compensation was $0.3 million for the three months ended September 30, 2016, compared to $0.3 million for the comparable period in 2015. The number of common shares available for issue under the stock compensation plan is 10% of the issued and outstanding common shares. During the quarter, compensation from vesting stock-based compensation awards was recognized, due to previously granted options and restricted shares.

G&A-related depreciation and amortization expenses for the three months ended September 30, 2016, were $0.4 million compared with $0.2 million for the same quarter of 2015.

G&A expenses for the first nine months ended September 30, 2016, was $6.7 million compared to $6.6 million in the same period in 2015.

Stock-based compensation was $0.8 million for the nine months ended September 30, 2016, compared with $0.7 million in the same quarter of 2015. During the nine-month period, compensation from vesting stock-based compensation awards was recognized, due to previously granted options and restricted shares.

G&A-related depreciation and amortization expenses for the nine months ended September 30, 2016, were $1.2 million compared with $0.5 million for the same quarter of 2015.

Other Expenses

In thousands Canadian $	3 Months Ended 2016	September 30 2015	% Change	9 Months Ended 2016	September 30 2015	% Change
Other (Expenses)	($2,520)	($3,355)	(25%)	($5,031)	($7,682)	(35%)
% of Revenue	(61%)	(38%)	(23%)	(36%)	(33%)	(2%)

Other expenses for the three months ended September 30, 2016, was $2.5 million, a $0.9 million improvement compared to $3.4 million for the same period in 2015. The decrease in other expenses for the third quarter of 2016 of $0.9 million is attributable to (1) a decrease in interest expenses ($0.1 million) and (2) an increase in foreign exchange gain ($0.8 million).

Other income and expenses for the nine months ended September 30, 2016, was $5.0 million, a $2.7 million decrease compared to $7.7 million for the same period in 2015. The decrease in other income and expenses for the first nine months of 2016 of $2.7 million is attributable to (1) an increase in bad debt recovery ($0.2 million), (2) a decrease in inventory obsolescence ($0.1 million), (3) an increase in foreign exchange gain ($2.8 million), and (4) an increase in other income ($1.4 million); these were offset by (5) a decrease in sales tax recovery ($1.6 million) and (6) an increase in interest expenses ($0.2 million).

Net Loss

In thousands Canadian $	3 Months Ended 2016	September 30 2015	% Change	9 Months Ended 2016	September 30 2015	% Change
Net Loss	($5,291)	($5,850)	(10%)	($13,657)	($14,129)	(3%)
% of Revenue	(127%)	(66%)	(61%)	(97%)	(61%)	(36%)

For the three months ended September 30, 2016, the Company had a net loss of $5.3 million, a decrease of $0.5 million or a 10% improvement over the comparable period in 2015 ($5.8 million loss). The $0.5 million decrease in net loss was driven by (1) a decrease in other expenses ($0.8 million), which was offset by (2) a decrease in gross profit ($0.2 million) and (3) an increase in G&A expenses ($0.1 million).

For the nine months ended September 30, 2016, the Company had a net loss of $13.6 million, a decrease of $0.5 million or 3% over the comparable period in 2015 ($14.1 million loss). The $0.5 million decrease in net loss was attributable to (1) a decrease in other expenses ($2.6 million), which was offset by (2) a decrease in gross profit ($1.3 million) and (3) an increase in G&A expenses ($0.8 million).

Quarterly Basic and Diluted Loss per Share

The basic loss and diluted loss per share from operations was $0.14 for the three months ended September 30, 2016, compared with a basic and diluted net loss of $0.15 for the same period in 2015.

For the nine months ended September 30, 2016, the basic loss and diluted loss per share from operations was $0.36, compared with a basic and diluted net loss from operations of $0.37 for the same period in 2015.

Liquidity and Capital Resources

In thousands Canadian $	30-Sep-16	31-Dec-15
Cash and Cash Equivalents	$ 1,737	$ 2,327
Working Capital	$ (93,337)	$ (92,078)
Total Assets	$ 62,163	$ 76,038
Total Liabilities	$ 140,460	$ 142,249
Loan Payable (<1 year)	$ 68,653	$ 73,656
Loan Payable (>1 year)	$ 31,272	$ 30,321
Total Equity	$ (78,296)	$ (66,210)

The Company continues to progress with the following measures to manage cash flow of the Company: aggressively managing its working capital, focusing on accounts receivable and inventory turnover, negotiating with creditors for extended payment terms, working closely with the banks to restructure its loans, arranging financing with its Directors and other related parties, and reducing operating expenditures including general and administrative expenses and production-related expenses.

Total loans payable (both short-term and long-term) is $99.9 million as of September 30, 2016, a decrease of $4.0 million compared to the total loans payable as at December 31, 2015 ($103.9 million). The decrease in loans was primarily driven by the depreciation of the Chinese currency again USD and the USD against the Canadian dollar (total $7.6 million), which was offset by increased short-term loan of $0.2 million and accrued interest of $3.4 million as of September 30, 2016.

The Company successfully renewed a RMB 7 million bank loan with the Huishang Bank on July 1, 2016.

The Company recently achieved a major milestone in its debt restructuring efforts. As of July 20th, 2016, four of five of the Company's 100% owned Chinese Wholly-Owned Foreign Enterprises ("WOFEs") were consolidated into a single entity (Chuzhou Runhai Stevia High Tech Company Limited or "Runhai") under Chinese law – and, significantly, Runhai is approved to becsome a Joint Stock Company ("JSC"). This form of corporation, under Chinese law, provides it considerable opportunities to raise capital. For example, Runhai will now be able to add Chinese investors, raise equity capital in China, and convert China-based debt into equity in the JSC. Post consolidation of the four China subsidiaries, the Company retains its 100% ownership of Runhai and all of the consolidated assets of the previous four China subsidiaries.

The three subsidiaries consolidated into Runhai are:

Anhui Bengbu HN Stevia High Tech Development Company Limited
Qingdao Runhao Stevia High Tech Company Limited
Dongtai Runyang Stevia High Tech Company Limited

GLG's subsidiary Qingdao Runde Biotechnology Co., Ltd. remains a 100% owned WOFE of GLG.

One of the key outcomes of the conversion of Runhai into a JSC was the underlying agreed valuation of the consolidated Runhai entity. Runhai's total investment approval by the China Government is USD 120 million and its net assets are valued at USD 42 million. The difference between the asset valuation and net assets value provides Runhai USD 78 million available for debt conversion, additional working capital or equity raises.

One particular benefit of reforming the Company's Chinese holdings into a JSC is that the limitations previously foreclosing the Company from access to Chinese debt and capital markets are gone. As a JSC, Runhai will be eligible to have its Chinese-held debt converted into equity shares at the subsidiary level, such that a major portion of that debt could be removed from the Company's balance sheet. GLG, with the PRC government's support, is in active discussions with Runhai's Chinese debt-holders to negotiate terms for a debt-equity swap, and is exploring multiple options for access to valuable working capital. The Company expects to retain a majority controlling interest in Runhai after any expected debt conversion into equity in Runhai. Further, Runhai will have the ability to solicit Chinese capital markets and investors for working and other capital, bolstered by a more attractive balance sheet and a strong appetite in China for growth opportunities.

With this foundational milestone completed, GLG's plan is to restructure its China debt by availing itself of one or more options now open to the Company. GLG is in active discussions with debt-holders and other potential investors/financiers as it evaluates options for debt restructuring and capital generation.

NON-GAAP Financial Measures

Gross Profit Before Capacity Charges

This non-GAAP financial measure removes the impact of idle capacity charges from gross profit margin. GLG had only 50% of its production facilities in operation for the first nine months of 2016 and idle capacity charges have a material impact on the gross profit (loss) line in the financial statements.

Gross profit before capacity charges for the three months ended September 30, 2016, was $0.8 million or 19% of three-month revenues compared to $0.7 million or 8% of third quarter revenues in 2015 – an 11 percentage point improvement. Improved gross margins on international stevia and monk fruit sales were the primary factor in this net 11 percentage point increase. Partially offsetting these improvements was the reduction in profit contribution from GLG Naturals+ sales in the third quarter of 2016 relative to the comparable period in 2015.

Gross profit before capacity charges for the nine months ended September 30, 2016, was $2.4 million or 17% of nine-month revenues compared to $3.4 million or 15% of nine-month revenues in 2015. Improved gross margins on international stevia and monk fruit sales were the primary factor in this net 2 percentage point improvement. Partially offsetting these improvements were the reduction of profit contribution from GLG Naturals+ sales in the first nine months of 2016 relative to the comparable period in 2015.

EBITDA for the three months ended September 30, 2016, was negative $0.6 million or negative 15% of revenues, compared to negative $0.9 million or negative 10% of revenues for the same period in 2015. The 5 percentage point decrease in EBITDA is primarily attributable to the lower gross profit of $0.2 million.

EBITDA for the nine months ended September 30, 2016, was negative $2.2 million or negative 16% of revenues, compared to negative $1.2 million or negative 5% of revenues for the same period in 2015. The 11 percentage point decrease in EBITDA is primarily attributable to the lower gross profit of $1.3 million.

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 has launched its Naturals+ product line, enabling it to supply a host of complementary ingredients reliably sourced through its supplier network in China. For further information, please visit www.glglifetech.com.
