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GLACIER REPORTS SECOND QUARTER RESULTS

Vancouver, B.C., August 11, 2016 – Glacier Media Inc. ("Glacier" or the "Company") reported cash flow, earnings and revenue for the period ended June 30, 2016.

Summary Results

The following results are presented on an adjusted basis[1] to include the Company's share of its joint venture operations on a proportionate basis, because this is the basis on which management bases its operating decisions and performance. For a reconciliation to results in accordance with International Financial Reporting Standards (IFRS), refer to the "Reconciliation of IFRS to Adjusted Results" as presented below and in Management's Discussion & Analysis (MD&A).

(thousands of dollars)	Three months ended June 30,		Six months ended June 30,	
except share and per share amounts	2016 [1]	2015 [1]	2016 [1]	2015 [1]
Adjusted revenue	$ 60,602	$ 70,948	$ 119,123	$ 136,750
Adjusted EBITDA	$ 7,398	$ 9,804	$ 15,605	$ 16,702
Adjusted EBITDA margin	12.2%	13.8%	13.1%	12.2%
Adjusted EBITDA per share	$ 0.08	$ 0.11	$ 0.18	$ 0.19
Adjusted net income attributable to common shareholders before non-recurring items [2]	$ 3,787	$ 2,050	$ 5,147	$ 2,430
Adjusted net income attributable to common shareholders before non-recurring items per share [2]	$ 0.04	$ 0.02	$ 0.06	$ 0.03
Adjusted cash flow from operations [2]	$ 7,233	$ 7,972	$ 14,183	$ 14,842
Adjusted cash flow from operations per share [2]	$ 0.08	$ 0.09	$ 0.16	$ 0.17
Adjusted debt net of cash outstanding before deferred financing charges	$ 67,859	$ 77,180	$ 67,859	$ 77,180
Adjusted dividends paid	$ -	$ 1,781	$ -	$ 3,562
Adjusted dividends paid per share	$ 0.00	$ 0.02	$ 0.00	$ 0.04
Weighted average shares outstanding, net	89,083,105	89,083,105	89,083,105	89,083,105

Notes:
(1) The adjusted consolidated financial results have been adjusted to include the Company's share of revenue, expenses, assets and liabilities from its joint venture operations on a proportionate accounting basis as this is the basis on which management bases its operating decisions and performance evaluation. IFRS does not allow for the inclusion of the joint ventures on a proportionate basis. These results include additional non-IFRS measures such as EBITDA, cash flow from operations and net income attributable to common shareholders before non-recurring items.

The adjusted results are not generally accepted measures of financial performance under IFRS. The Company's method of calculating these financial performance measures may differ from other companies and accordingly, they may not be comparable to measures used by other companies. Refer to the MD&A for a reconciliation of these non-IFRS measures and adjusted results.

(2) Net income attributable to common shareholders and cash flow from operations have been adjusted for non-recurring items.

The second quarter was challenging for Glacier Media Inc. ("Glacier" or the "Company") primarily due to the continued depressed commodity and energy markets. Adjusted consolidated revenue[1] was $60.6 million for the three-month period ended June 30, 2016 compared to $70.9 million for the same period in the prior year. Approximately 19% ($2.0 million) of the total $10.3 million adjusted revenue decline for the period resulted from planned closures and restructuring of newspaper and printing operations. These restructurings resulted in stronger and more efficient operations and improved profitability. During the quarter, the Company published its Comprehensive Oilfield Service & Supply Database ("COSSD"). Revenue for this publication declined significantly due to the extremely difficult energy environment in Western Canada, accounting for another 18% ($1.9 million) of the total adjusted revenue decline for the quarter.

Adjusted consolidated EBITDA[1] decreased to $7.4 million for the three-months ended June 30, 2016 compared to $9.8 million for the same period in the prior year. The Company's operations directly affected by the weak energy and commodity environments experienced significant EBITDA declines, including a sizeable EBITDA decline related to the COSSD (most of the revenue decline directly impacts EBITDA).

The Company's operations not adversely impacted by the weaker energy sector and excluding the operating investment related to the launch of the Company's Environmental Risk Information Services into the U.S., grew in EBITDA compared to the same period in the prior year. The Company's community media segment EBITDA grew by 15% compared to the same period in the prior year. Community media continues to benefit from the 2015 and year-to-date restructuring efforts in many of its operations.

For the six-months ended June 30, 2016, the Company's adjusted consolidated EBITDA declined $1.1 million. Excluding the COSSD (which is published once a year in the second quarter) EBITDA grew $0.4 million or 3%.

On an adjusted basis[(1)], including the Company's share of its joint venture interests, Glacier's consolidated debt net of cash outstanding before deferred financing charges was 2.2x trailing 12-months EBITDA as at June 30, 2016.

Rights Offering

During the period ended June 30, 2016, the Company undertook a rights offering which closed on July 4, 2016. The offering raised net proceeds of $13.2 million, all of which was used to reduce the Company's senior debt. A total of 20,745,626 common shares were issued after quarter end as a result of the rights offering. The total outstanding number of common shares after the rights offering is 109,828,731.

[(1)] For a reconciliation of adjusted results to results in accordance with International Financial Reporting Standards ("IFRS"), refer to the "Reconciliation of IFRS to Adjusted Results" as presented in the Company's Management Discussion & Analysis.

Operational Overview

Business information's adjusted consolidated revenue[(1)] decreased to $23.3 million for the three-months ended June 30, 2016 compared to $ 25.1 million for the same period in the prior year. Business information's adjusted consolidated EBITDA[(1)] decreased to $3.0 million for the three-months ended June 30, 2016 compared to $6.2 million for the same period in the prior year.

Agriculture Information

Conditions in the agricultural sector remain soft with low commodity prices and increasing industry consolidation. Conditions in the second half of the year do appear to be improving.

Certain Glacier FarmMedia ("GFM") operations did continue to grow in the quarter. Weather INnovations Consulting ("WIN") continues to close new revenue contracts. During the quarter, WIN signed a significant new contract with the Food and Environment Research Agency, a U.K. crown corporation for high-end weather units.

In July, GFM held its second annual Ag In Motion show, the Western Canadian farm demonstration show held in Saskatchewan. The show was extremely successful experiencing significant increases in the number of exhibitors, attendance and revenue.

Energy Information

The near-term outlook for the energy sector remains uncertain. Conditions at JuneWarren Nickle's Energy Group ("JWN") continue to be adversely impacted by market conditions. JWN has implemented substantial cost reduction measures while concurrently pursuing revenue initiatives such as new research contracts and data information products.

The Company continued to invest in its database of energy companies, properties and assets (CanOils). Asset information has become increasingly valuable as companies look to navigate the industry downturn and investors look for distressed assets. Consequently, revenues from the Company's database products have performed well despite the dramatic downturn.

Mining Information

The mining sector continues to be impacted by a four-year slump. While the Company's mining information businesses had another challenging quarter there are initial signs of a turn around. Some lines of business that have not grown for some time grew in the quarter. This growth mimics some initial positive signs in the underlying mining industry.

Environmental Information

Environmental Risk Information Services ("ERIS") continues to experience strong revenue growth, adding a number of new customers during the quarter. Revenue for the quarter increased 20% compared to the same period in the prior year.

Operating investments continue to be made to allow ERIS to scale to the next revenue tier and maintain strong product quality. The tangible benefits of these investments will come to bear over the coming quarters.

STP's revenues grew significantly during the quarter as a result of continued growth in EMIS and electronic network sales.

Real Estate Information

REW.ca, the Company's online real estate portal, continued to grow rapidly with increased traffic and features. In June 2016, the site grew to a visit level of 1.8 million visitors per month, a 95% increase over the same period in the prior year. Revenues continue to scale more than doubling versus the same period in the prior year. The Company continues to invest in site features and relevant data.

Financial Information

Fundata Canada Inc. ("Fundata") experienced another strong quarter with increases in revenue and EBTIDA compared to the same period in the prior year. Fundata continues to have strong initial response to its new Point of Sales Fund Facts offering.

General Business Information

Business in Vancouver ("BIV") experienced a very strong quarter with increases in revenue and EBITDA compared to the same period in the prior year. BIV's success is attributable to strong newspaper and special event performance complemented by new product offerings such as the Women in Business publication.

Community Media

Community media's adjusted consolidated revenue(1) decreased to $37.4 million for the three-months ended June 30, 2016 compared to $45.9 million for the same period in the prior year. Community media's adjusted consolidated EBITDA(1) increased to $6.4 million for the three-months ended June 30, 2016 compared to $5.5 million for the same period in the prior year.

Overall, the Company's community media segment experienced adjusted revenue declines driven by a combination of the maturing nature of print advertising and the impact of continued weak commodity prices on many Western Canadian communities. However, adjusted EBITDA increased in the quarter, as the Company continues to realize savings from the restructurings implemented throughout 2015 and 2016. In many cases, the changes have resulted in improved products for both readers and advertisers as fewer but more substantial editions are published.

Digital community media revenues and EBITDA grew by more than 20% for the three-months ended June 30, 2016, compared to the same period in the prior year.

The Company continues to pursue cost-reduction initiatives in all markets, where practical, while maintaining product quality and sales effectiveness.

Reconciliation of IFRS to Adjusted Results

The following table is a reconciliation of the IFRS results to the adjusted results (which include the Company's proportionate share of its joint venture operations). Refer to the MD&A for further discussion and analysis of these results:

(thousands of dollars)	Three months ended June 30, 2016			Three months ended June 30, 2015		
except share and per share amounts	**Per IFRS**	**Differential**	**Adjusted** (1)	Per IFRS	Differential	Adjusted (1)
Revenue	$ 51,018	$ 9,584	$ 60,602	$ 60,940	$ 10,008	$ 70,948
EBITDA (1)	$ 3,933	$ 3,465	$ 7,398	$ 5,832	$ 3,972	$ 9,804
EBITDA margin (1)	7.7%		12.2%	9.6%		13.8%
EBITDA per share (1)	$ 0.04	$ 0.04	$ 0.08	$ 0.07	$ 0.04	$ 0.11
Net income (loss) attributable to common shareholders	$ 2,495	$ 348	$ 2,843	$ (1,052)	$ (187)	$ (1,239)
Weighted average shares outstanding, net	89,083,105		89,083,105	89,083,105		89,083,105

(thousands of dollars)	Six months ended June 30, 2016			Six months ended June 30, 2015		
except share and per share amounts	**Per IFRS**	**Differential**	**Adjusted** (1)	Per IFRS	Differential	Adjusted (1)
Revenue	$ 100,349	$ 18,774	$ 119,123	$ 117,013	$ 19,737	$ 136,750
EBITDA (1)	$ 8,801	$ 6,804	$ 15,605	$ 9,305	$ 7,397	$ 16,702
EBITDA margin (1)	8.8%		13.1%	8.0%		12.2%
EBITDA per share (1)	$ 0.10	$ 0.08	$ 0.18	$ 0.10	$ 0.09	$ 0.19
Net income attributable to common shareholders	$ 2,223	$ 362	$ 2,585	$ 2,611	$ (38)	$ 2,573
Weighted average shares outstanding, net	89,083,105		89,083,105	89,083,105		89,083,105

Notes:
(1) The adjusted consolidated financial results have been adjusted to include the Company's share of revenue, expenses, assets and liabilities from its joint venture operations on a proportionate accounting basis as this is the basis on which management bases its operating decisions and performance evaluation. IFRS does not allow for the inclusion of the joint ventures on a proportionate basis. These results include additional non-IFRS measures such as EBITDA, cash flow from operations and net income attributable to common shareholders before non-recurring items.

The adjusted results are not generally accepted measures of financial performance under IFRS. The Company's method of calculating these financial performance measures may differ from other companies and accordingly, they may not be comparable to measures used by other companies. Refer to the MD&A for a reconciliation of these non-IFRS measures and adjusted results.

The qualitative discussion of the second quarter 2016 results in this Press Release is relevant and applicable for the adjusted results and the IFRS results.

Outlook

Near-term uncertainty and market risk continues in Western Canada. The effects of the commodity market conditions on the Company's adjusted revenue and EBITDA for the second quarter of 2016 were significant. A large portion of the negative impact was a once a year occurrence with the publishing of the COSSD. The Company continues to focus its effort in areas driving the most value and will continue to invest in businesses that offer significant market opportunities. The Company's cost savings initiatives from substantial restructurings implemented throughout 2015 and 2016 will continue to benefit the bottom line.

Glacier's successful rights offering demonstrates the support and commitment shareholders have for the Company. With the completion of the rights offering, the Company has strengthened its financial positon by reducing overall debt.

As indicated, considerable progress has been made in a number of areas including: ERIS, real estate information, financial information and energy and mining information databases.

Shares in Glacier are traded on the Toronto Stock Exchange under the symbol GVC.

For further information please contact Mr. Orest Smysnuik, Chief Financial Officer, at 604-708-3264.

About the Company: Glacier Media Inc. ("Glacier" or the "Company") is an information & marketing solutions company pursuing growth in sectors where the provision of essential information and related services provides high customer utility and value. Glacier's strategy is implemented through two operational areas: content and marketing solutions; and data, analytics and intelligence.

Financial Measures

To supplement the consolidated financial statements presented in accordance with International Financial Reporting Standards (IFRS), Glacier uses certain non-IFRS measures that may be different from the performance measures used by other companies. These non-IFRS measures include cash flow from operations (before changes in non-cash operating accounts and non-recurring items), net income attributable to common shareholders before non-recurring items, net income from continuing operation attributable to common shareholders before non-recurring items, earnings before interest, taxes, depreciation and amortization (EBITDA) and all 'adjusted' measures which are not alternatives to IFRS financial measures. Management focuses on operating cash flow per share as the primary measure of operating profitability, free cash flow and value. EBITDA per share is also an important measure as the Company has low ongoing capital expenditures and depreciation and amortization largely relates to acquisition goodwill and copyrights and does not represent a corresponding sustaining capital expense. These non-IFRS measures do not have any standardized meanings prescribed by IFRS and accordingly they are unlikely to be comparable to similar measures presented by other issuers.

The adjusted consolidated financial results have been adjusted to include the Company's share of revenue, expenses, assets and liabilities from its joint venture operations on a proportionate accounting basis as this is the basis on which management bases its operating decisions and performance evaluation. IFRS does not allow for the inclusion of the joint ventures on a proportionate basis. These results include additional non-IFRS measures such as EBITDA, cash flow from operations and net income attributable to common shareholders before non-recurring items.

The adjusted results are not generally accepted measures of financial performance under IFRS. The Company's method of calculating these financial performance measures may differ from other companies and accordingly, they may not be comparable to measures used by other companies. Refer to the MD&A for a reconciliation of these non-IFRS measures and adjusted results.

Forward Looking Statements

This news release contains forward-looking statements that relate to, among other things, the Company's objectives, goals, strategies, intentions, plans, beliefs, expectations and estimates. These forward-looking statements include, among other things, statements relating to our expectations regarding revenues, expenses, cash flows, future profitability and the effect of our strategic initiatives and restructuring, including our expectations to grow our business information operations, to generate new revenues, to implement cost reduction measures, to launch new information products, to generate new business acquisitions, to improve profitability, to generate sufficient cash flow from operations to meet anticipated working capital, capital expenditures, and debt service requirements and to reduce debt levels. These forward-looking statements are based on certain assumptions, including continued economic growth and recovery and the realization of cost savings in a timely manner and in the expected amounts, which are subject to risks, uncertainties and other factors which may cause results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, and undue reliance should not be placed on such statements.

Important factors that could cause actual results to differ materially from these expectations include failure to implement or achieve the intended results from our strategic initiatives, the failure to implement or realize cost savings in a timely manner or in the expected amounts, the failure to identify, negotiate and complete the acquisition of new businesses, the failure to develop or launch new products and the other risk factors listed in our Annual Information Form under the heading "Risk Factors" and in our annual MD&A under the heading "Business Environment and Risks", many of which are out of our control. These other risk factors include, but are not limited to, the ability of the Company to sell advertising and subscriptions related to its publications, foreign exchange rate fluctuations, the seasonal and cyclical nature of the agricultural and energy industry, discontinuation of the Department of Canadian Heritage's Canada Periodical Fund's Aid to Publishers, general market conditions in both Canada and the United States, changes in the prices of purchased supplies including newsprint, the effects of competition in the Company's markets, dependence on key personnel, integration of newly acquired businesses, technological changes, tax risk, financing risk and debt service risk.

The forward-looking statements made in this news release relate only to events or information as of the date on which the statements are made. Except as required by law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.