

LEVELJUMP HEALTHCARE CORP.

Leveljump Record Revenues; Q2 Revenue increase of 42%; Q2 Adjusted EBITDA of \$0.005 per share

Toronto, ON – August 18, 2022 – LevelJump Healthcare Corp. (TSXV: JUMP) (OTCQB: JMPHF) (FSE: 75J) (“LevelJump” or the “Company”), a Canadian leader in B2B telehealth solutions, is pleased to announce today it has reported financial results for the second fiscal quarter ended June 30, 2022. All amounts are expressed in Canadian dollars.

Financial and Operational Highlights

- Q2 Adjusted EBITDA of \$0.005 per share.
- Annual run rate is now over \$10 million, with investments in associates is now over \$13 million.
- Revenues from Canadian Teleradiology Services, Inc. (“CTS”) operations hits record level with \$2,335,794 in revenues for the second quarter.
- Gross profit from CTS operations was \$664,745 for the quarter, a 29% margin;
- Year over Year Q2 revenue increase of \$695,881 an increase of 42%.

Financial Guidance

Management is currently estimating adjusted EBITDA of between \$0.01 to \$0.015 per share for Fiscal Year 2022.

Management Comments

“We had another record quarter of revenue with positive adjusted EBITDA”, repeated Mitch Geisler CEO, from his Q1 2022 comments. “This makes two consecutive quarters of positive adjusted EBITDA, and we are rapidly growing and working on additional acquisitions with a goal to hit over \$20 million in annual run rate before the end of 2023 and increase adjusted EBITDA to \$0.02 to \$0.04 per share in 2023, along with showing a positive net earnings per share.” Mitch added “we are one of the few Telehealth companies operating profitably and we expect to be able to expand our model rapidly.”

Non-GAAP Financial Measures

This news release contains financial terms (such as adjusted EBITDA) that are not considered under GAAP. Such financial measures, together with measures prepared in accordance with GAAP, provide useful information to investors and shareholders, as management uses them to evaluate the operating performance of the Company. The Company's determination of these non-GAAP measures may differ from other reporting issuers, and therefore are unlikely to be comparable to similar measures presented by other companies. Further, these non-GAAP measures should not be considered in isolation or as a substitute for measures of performance or cash flows prepared in accordance with GAAP. These financial measures are included because management uses this information to analyze operating performance and liquidity. For more information with respect to financial measures which have not been defined by GAAP, see

the “*Non-GAAP Measures and Other Financial Measures*” section of the Company’s Management Discussion and Analysis (“MD&A”) for the quarter ending June 30, 2022 available on the Company’s website (www.leveljumphealthcare.com) and under the Company’s profile on SEDAR (www.sedar.com).

Adjusted EBITDA & Annual Revenue Run Rate

Management believes adjusted EBITDA is a useful supplemental measure to determine the Company’s ability to generate cash available for working capital, capital expenditures, debt repayments, interest expense and income taxes.

EBITDA refers to net income (loss) determined in accordance with GAAP, before depreciation and amortization, net interest expense (income) and income tax expense (recovery). The Company defines adjusted EBITDA as EBITDA, plus stock-based compensation expense, restructuring, fair value adjustments, listing expense and transaction costs, impairment and finance income.

A reconciliation of adjusted EBITDA to net income (loss) is as follows:

	Three Months ended June 30	
(\$ in thousands)	2022	2021
<i>Net income (loss) and comprehensive income (loss)</i>	(182)	(589)
Add back:		
Depreciation and amortization	53	8
Net interest expense	36	3
Stock-based compensation	37	210
Misc and foreign exchange	17	(10)
EBITDA	(39)	(378)
Add back:		
One-time Professional Fees	390	125
Adjusted EBITDA	351	(253)

For further details on the results, please refer to Leveljump’s interim MD&A and Unaudited Condensed Interim Consolidated Financial Statements for the quarter ended June 30, 2022, which are available on the Company’s website (www.leveljumphealthcare.com) and under the Company’s profile on SEDAR (www.sedar.com).

About LevelJump Healthcare

LevelJump Healthcare Corp., (TSXV: JUMP) is building a national telehealth medical company and brand, currently by providing teleradiology (remote radiology) services to its client hospitals and imaging centers. Additionally, JUMP owns and operates independent healthcare facilities (IHF’s) focused on diagnostic imaging.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
LEVELJUMP HEALTHCARE CORP.**

Mitchell Geisler, Chief Executive Officer
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Cautionary Note Regarding Forward-Looking Statements

This news release may contain "forward-looking information" within the meaning of applicable securities laws relating to the Company's business plans and the outlook of the Company's industry. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this release and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by applicable securities laws. The Company undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Company, Canadian Teleradiology Services, Inc., their securities, or their respective financial or operating results (as applicable).

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