

## **LEVELJUMP HEALTHCARE CORP.**

### **Leveljump Announces Record Revenues**

**Toronto, ON – May 2, 2023** – 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 its reported financial results for the year ended December 31, 2022. All amounts are expressed in Canadian dollars.

#### **Financial and Operational Highlights**

- Revenues from Canadian Teleradiology Services, Inc. ("CTS") operations hit a record level, with \$9.3 million in revenues for 2022.
- Year over Year revenue increase of 38%.

#### **2022 Financial Results**

- Revenues of \$2.6 million in Q4 and \$9.3 million for the year 2022 with a net loss of \$37,187 for Q4 and a net income of \$234,767 for the year 2022.
- CTS net profit of \$2 million for the year 2022.
- JUMP adjusted EBITDA of \$96,000 for Q4 and \$156,000 for the year 2022.

#### **Subsequent to the Year End**

Subsequent to the year end, the Company completed the following transactions in summary form;

- Signed a new client contract for teleradiology services.
- Created a new daytime radiology reading group for its IHF locations.
- Extended closing date for Alberta acquisition of 4 imaging clinics
- Sold Shaw investment for a 50% return on investment.

#### **Management Comments**

"Our operating subsidiary CTS had a very strong year in 2022 with a solid net profit. We expect CTS to continue its organic growth pace in 2023. The acquisition of the x-ray and ultrasound centers added considerably to the bottom line at CTS."

"We are now entering a period of positive adjusted EBITDA and with the expected revenue stream from our recently completed acquisitions as well as our planned 2023 acquisitions, along with the growth of CTS we expect to move towards positive EBITDA and positive net income in 2023 and 2024." Rob Landau, CFO.

"We had a very successful year, with double digit organic growth on our teleradiology side, and new revenue streams with our in-patient clinics that helped increase gross margins," said Mitch Geisler, CEO. "We have positioned ourselves well, specializing in critical care for patients. The

company is now focusing on building our new Yonge Sheppard Center clinic and our Alberta acquisition that should lead to an exciting 2023.”

### Shaw Vision and Shaw Lens

On May 1, 2023, the company sold its shares in Shaw Lens and Shaw Vision for \$325,000, which represents a 50% return on investment. Management plans to use these funds towards the build out of its new IHF location in Toronto.

### Non-IFRS Financial Measures

This news release contains financial terms (such as adjusted EBITDA) that are not considered in IFRS. Such financial measures, together with measures prepared in accordance with IFRS, 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-IFRS measures may differ from other reporting issuers, and therefore are unlikely to be comparable to similar measures presented by other companies. Further, these non-IFRS measures should not be considered in isolation or as a substitute for measures of performance or cash flows prepared in accordance with IFRS. These financial measures are included because management uses this information to analyze operating performance and liquidity.

### Adjusted EBITDA

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 IFRS, 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		Year ended	
	December 31		December 31	
<b>(\$ in thousands)</b>	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
<b>Net income (loss) and comprehensive income (loss)</b>	<b>(37)</b>	<b>(538)</b>	<b>235</b>	<b>(2,228)</b>
<b>Add back:</b>				
Depreciation and amortization	50	9	212	36
Net interest expense	43	42	143	69
Misc and foreign exchange	6	-	17	15
Bargain Gain on IHF purchase	-	-	(1,144)	-
<b>EBITDA</b>	<b>59</b>	<b>(487)</b>	<b>(537)</b>	<b>(1,365)</b>
<b>Add back:</b>				
One time transaction costs	-	153	400	677
Stock-based compensation	37	36	293	743
Professional Fees related to Listing	-	-	-	350
<b>Adjusted EBITDA</b>	<b>96</b>	<b>(298)</b>	<b>156</b>	<b>(338)</b>

For further details on the results, please refer to LevelJump's Management, Discussion and Analysis and Consolidated Financial Statements for the year ended December 31, 2022, which are available on the Company's website ([www.leveljumphealthcare.com](http://www.leveljumphealthcare.com)) and under the Company's profile on SEDAR ([www.sedar.com](http://www.sedar.com)).

### **About LevelJump Healthcare**

LevelJump Healthcare Corp., (TSXV: JUMP) provides telehealth solutions to client hospitals and imaging centers through its Teleradiology division, as well as in person radiology services through its IHF's (Independent Healthcare Facilities). JUMP focuses primarily on critical care for urgent and emergency patients, establishing integral relationships in the communities we serve.

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

Mitchell Geisler  
Chief Executive Officer

Caitlin-Robyn Densmore  
Investor Relations Manager  
[Caitlin.Densmore@leveljumphealthcare.com](mailto:Caitlin.Densmore@leveljumphealthcare.com)  
(437) 214-1568

### **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION**

*This news release contains "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.***

***The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.***