

LEVELJUMP HEALTHCARE CORP.

LevelJump Record Revenues; Q1 Revenue increase of 39%

Toronto, ON – May 23rd, 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 it has reported financial results for the first fiscal quarter ended March 31, 2023. All amounts are expressed in Canadian dollars.

Financial and Operational Highlights

- Revenues from Canadian Teleradiology Services, Inc. (“CTS”) operations hits record level with \$2,755,833 in revenues for the first quarter.
- Gross profit from CTS operations was \$753,553 for the quarter, a 27% margin (2% increase from margins in Q1 2022).
- CTS Year over Year Q1 revenue increased \$775,973, an increase of 39%.

2023 Q1 Financial Results for LevelJump

- Consolidated EBITDA of \$(84,518) and adjusted EBITDA of \$15,482.

Management Comments

“We had another record quarter of revenue and are now tracking over \$10 million annually in revenues not including our share of Real Time Medical”, said Mitch Geisler CEO. “CTS continues to grow each quarter as the demand for our teleradiology services increases. Additionally, we are showing growth with strong potential at our IHF’s. The Company continues to focus on broadening its telehealth solutions, increasing its radiology services for critical care and show growth organically and through strategic acquisitions. As our Yonge Sheppard location comes online, we expect revenues to grow and the Company’s EBITDA to consistently be positive.”

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 & 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 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	
	March 31	
(\$ in thousands)	2023	2022
Net income (loss) and comprehensive income (loss)	(239)	(258)
Add back:		
Depreciation and amortization	92	30
Net interest expense	56	24
Stock-based compensation	-	146
Taxes	9	-
Misc and foreign exchange	(2)	7
EBITDA	(84)	(51)
Add back:		
One-time Professional Fees related to Acquisitions	100	85
Adjusted EBITDA	18	34

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
(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.