

LEVELJUMP HEALTHCARE CORP.

Announces Record Revenues; Q2 Revenue increase of 34%

Toronto, ON – August 29, 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 fiscal quarter ended June 30, 2023. All amounts are expressed in Canadian dollars.

Financial and Operational Highlights

- Revenues from Canadian Teleradiology Services, Inc. (“CTS”) operations hits record level with \$3,122,046 in revenues for the second quarter.
- Gross profit from CTS operations was \$912,353 for the quarter, a 29% margin (2% increase from margins in Q1 2023).
- CTS Year over Year Q2 revenue increased 34%.

Management Comments

“We had another record quarter of revenue and are now tracking over \$12 million annually in revenues”, said Mitch Geisler CEO. “As our Yonge Sheppard location comes online, and once we close the Alberta acquisition, we expect revenues to grow to over \$20 million annually with a margin of over 30%, and the Company’s EBITDA to be healthy and consistently 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 June 30		Six Months ended June 30	
(\$ in thousands)	2023	2022	2023	2022
Net and comprehensive income (loss)	(237)	(184)	(445)	(527)
Add back:				
Depreciation and amortization	120	53	212	94
Net interest expense	61	36	117	60
Stock-based compensation	-	37	-	220
Taxes	-	-	9	-
Misc and foreign exchange	(114)	1	(116)	(86)
EBITDA	(170)	(57)	(223)	(239)
Add back:				
Broker commissions for financing	67	20	67	20
One-time Professional Fees related to Acquisitions	20	175	100	250
Adjusted EBITDA	(83)	138	(56)	31

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.