



Maitri Health Technologies Enters into Letter of Intent To Acquire Bloom Health

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VANCOUVER, BC, April 27, 2021 /CNW/ - Maitri Health Technologies Corp. ("**Maitri**" or the "**Company**") (CSE: MTEC) (FRA: D84), a global platform for healthcare security and safe workplaces, has signed a letter of intent to acquire Texas-based Round Hill Health Partners LLC dba Bloom Health Partners ("**Bloom Health**"). The proposed acquisition is expected to allow for Maitri to expand its capabilities and markets.

Upon completion of the proposed acquisition, Maitri will acquire Bloom Health's industry leading testing and mobile lab network, scientific expertise and relationships with large enterprises. Upon completion, Maitri would also be able to utilize Bloom Health's operational testing and technical experience to expand the testing services in Canada.

"This acquisition is an important step for Maitri," said Andrew Morton, Maitri CEO. "It is designed to grow our business by delivering long-term solutions that help workplaces stay safe in a post pandemic world."

The Company proposes to acquire all of the issued and outstanding equity interests of Bloom Health in consideration for 22,500,000 common shares of Maitri and US\$12,500,000 in cash. The cash payments will be paid as follows: US\$7,500,000 on December 31, 2021 and US\$5,000,000 on December 31, 2022. Performance milestones will be finalized in the definitive agreement.

The Company is at arm's-length from Bloom Health and its shareholders. The transaction will not constitute a fundamental change for the Company, nor is it expected to result in a change of control of the Company, within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange.

Readers are cautioned that the final terms and structure for a transaction between the Company and Bloom Health have not yet been determined. Completion of any transaction remains subject to negotiation of definitive documentation, as well as customary closing conditions for a transaction of this nature. The proposed acquisition cannot be completed until these conditions are satisfied. The Company will provide additional information regarding the proposed acquisition as soon as it becomes available.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any jurisdiction. The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended. Such securities may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Maitri Health Technologies

Maitri Health Technologies Corp. (CSE: MTEC, FRA: D84) is a global platform for healthcare security. Our mission is to enhance safety and quality of life, and keep organizations and economies running. Maitri offers a system for businesses to run safely and a reliable source of innovative, certified personal protective equipment (PPE) and testing solutions through an onshore model. Our stable, scalable system is integrated with unique digital technology to deliver a comprehensive

healthcare supply and workplace management platform. For more information:
<https://maitrihealth.ca/>

About Bloom Health

Our mission at Bloom Health is to help businesses stay operational by providing customized turnkey solutions. Dedicated to innovation in global health and safety, we specialize in high throughput testing with rapid turnaround. We bring solutions onsite to our clients, built around their operations while fulfilling all needed regulations. Our programs have served the needs of both the public and private sector, including Fortune 500 companies from diverse industries ranging from manufacturing to Hollywood production studios and large-scale sporting events.

For more information: investors@maitrihealth.ca

On behalf of the board of directors,

MAITRI HEALTH TECHNOLOGIES CORP.

Andrew Morton, Chief Executive Officer

Forward-Looking Statements

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

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