



Bloom Health Partners Completes Fiscal Q1 2022 with \$5.8M in Revenue and Maintains Guidance for Full Fiscal Year

Vancouver, BC, March 2nd, 2022 – Bloom Health Partners Inc. (“**Bloom**” or the “**Company**”) (CSE: BLMH; OTCQB: BLMHF; FRA: D840), a leading provider of operational health and health technology, announces Q1 Fiscal 2022 revenues of C\$5.8M for the period ended December 31st, 2021.

Bloom completed Fiscal Q1 2022 with revenue of C\$5.8M and C\$5.1M in cash. The Company completed this quarter with a loss from operations of C\$1M, which is largely attributed to an investment in expansion and a lower revenue quarter due to cyclical factors. The full report and financial statements are available under the profile for the Company on www.sedar.com.

As previously [announced](#) on February 9, 2022, Bloom anticipates Fiscal Year 2022 revenues of C\$25M - \$28M from continued business with new and existing clients and markets. The Company also expects positive EBITDA⁽¹⁾ from operations in Fiscal 2022.

“Our Q1 Fiscal 2022 set the stage for growth,” said Andrew Morton, CEO of Bloom. “We made investments in expansion in Dallas, Atlanta and Alabama as a result of client opportunities and contracts. Our lab business and evolution with clients to Operational Health combined with our ‘Bloom Shield’ health-tech software platform continues to show good momentum. With two short months in US operations due to Thanksgiving and Christmas falling in Q1 Fiscal 2022, we’re pleased to announce revenues of C\$5.8M. We’re executing on our vision of keeping businesses and organizations running with Operational Health and Health-Tech.”

Non-IFRS Financial Measures

We believe that providing certain non-IFRS financial measures provide users with important information regarding the operational performance of our business. The non-IFRS financial measures used by management do not have any standardized meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other issuers. Accordingly, these measures should not be considered as a substitute or alternative for IFRS measures as determined in accordance with IFRS. By considering these measures in combination with the comparable IFRS financial measures, we believe that users are provided a better overall understanding of our business and financial performance during the relevant period than if they considered the IFRS financial measures alone.

EBITDA

EBITDA is defined as earnings before interest, income taxes, depreciation, and amortization and is utilized by management to assess and evaluate the financial performance of its operations. Management believes that EBITDA improves comparability between periods by eliminating the impact of interest, income taxes, depreciation, and amortization.

Disclosure on Financial Guidance

Anticipated revenue figures and EBITDA are based on modelling and estimates developed by management and updated as of February 28th, 2022. These estimates are based on our Fiscal Year 2021 results and year to date for Fiscal Year 2022, including market size, and assume only ongoing business with announced contracts with Texas and Alabama schools, as well ongoing business with Film/TV productions and existing Fortune 500 clients, as well as marginal growth in fixed costs through Fiscal Year 2022. Readers are cautioned that actual results could differ materially from these estimates based on increases in operating costs, failure to maintain regulatory licensing, inability to execute on existing contracts with schools in Texas and Alabama, failure to attract and retain qualified employees, or a reduction in customer demand.

About Bloom Health Partners Inc.

Bloom Health Partners Inc. (CSE: BLMH, OTCQB: BLMHF, FRA: D840) is a global platform for healthcare security, diagnostic testing and occupational health-tech. Our mission is to ensure that “unstoppable is possible” for businesses and their employees through innovative, customized healthcare models. Bloom offers a system for businesses and organizations that helps engage employees and creates strategies to manage health and safety. Our stable, scalable system is an integrated health-tech platform that securely manages data while delivering comprehensive workplace health and safety outcomes.

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On behalf of the board of directors,

Bloom Health Partners Inc.

Andrew Morton, Chief Executive Officer

Forward-Looking Statements

This news release includes 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. Factors that could cause actual results to differ materially from those in the Company's forward-looking statements include the potential that milestones may not be satisfied, acquisitions may not achieve expected benefits, financing requirements, and the other risk factors described in the Company's filings with Canadian securities regulators on www.sedar.com. 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.