



Bloom Health Partners Reports Profitable Fiscal Q3 2022 with \$8.4 Million in Revenue

Vancouver, BC, August 31st, 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 unaudited Fiscal Q3 2022 revenues of CAD \$8.4M for the three months ended June 30th, 2022, bringing year-to-date revenues to CAD \$24.9M for the first three quarters of Fiscal 2022.

Highlights in Fiscal Q3 2022:

- Revenues CAD \$8.4M
- Adjusted EBITDA⁽¹⁾ CAD \$1.4M
- Cash on hand end at June 30, 2022 of CAD \$5.9M with receivables of CAD \$6.8M
- Fiscal 2022 YTD revenues CAD \$24.9M, with [announced](#) revenue guidance for the full fiscal year of CAD \$25M – CAD \$28M
- [Announced](#) extension with State of Texas K-12 Schools for an additional year

Full results available at www.sedar.com.

“We’re thrilled to announce our third quarter results”, said Andrew Morton, CEO of Bloom. “Our Fiscal Q3 2022 revenue of CAD \$8.4M and aggregate CAD \$24.9M year to date has resulted in us all but reaching our revenue guidance for FY 2022 in three quarters. We’re proud of our team’s performance so far this year as we continue to transition Bloom into an innovative provider of employer health-tech solutions and services. Our end-to-end platform strategy of clinical, labs and data in workplace health is well received by clients, partners and investors.”

⁽¹⁾ This is a non-IFRS measure. Refer to the section “Non-IFRS Financial Measures” for information on the calculation of this non-IFRS measures.

⁽²⁾ Refer to the section “Disclosure on Financial Guidance” for additional information.

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.

Adjusted EBITDA excludes items that are not considered to be indicative of operational and financial trends either by nature or amount to provide a better overall understanding of the Company's underlying business performance. The most directly comparable GAAP measure to EBITDA and Adjusted EBITDA is net income before tax, calculated as follows:

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	For the three months ended	
	June 30	
	2022	2021
Net income before tax	\$ 31,492	\$ (1,065,599)
Amortization of intangibles	706,453	-
Depreciation	120,095	-
Interest expense	391,181	-
EBITDA	1,249,221	(1,065,599)
Debt modification gain	(130,033)	-
Fair value loss on contingent consideration	274,642	-
Adjusted EBITDA	\$ 1,393,830	\$ (1,065,599)

Disclosure on Financial Guidance

Anticipated revenue figures and EBITDA are based on modelling and estimates developed by management and updated as of June 30, 2022. These estimates are based on our Fiscal Year 2021 results and year-to-date 2022 results, including market size, and assume only ongoing business, 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, 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.