

LEVELJUMP HEALTHCARE CORP

Canadian Teleradiology Services Announces Record Revenues for Q3 2020

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- **Canadian Teleradiology Services Reports Record Revenue of \$1.5 Million in Q3 2020**
- **Driving Annualized Revenue Run Rate of \$6 Million; On Track to Achieve Annualized Revenue Run Rate Exceeding \$10 million in 2021**

Toronto, ON – December 21, 2020 – Leveljump Healthcare Corp. (TSXV: JUMP) (“Leveljump” or the “Company”), a Canadian leader in B2B telehealth solutions is pleased to announce the financial results of its wholly-owned operating subsidiary, Canadian Teleradiology Services, Inc. (“CTS”) for the third quarter ending September 30, 2020.

“Our record revenue figures in the third quarter of fiscal 2020 highlight the efficiency of our business model in delivering innovative teleradiology solutions,” said Mitchell Geisler, CEO of Leveljump Healthcare Corp. “We see a lot of opportunities in the Canadian medical imaging market and now that we are a publicly-traded company, we plan to expand our operations rapidly across Canada and establish a prominent national brand of teleradiology services.”

Q3 2020 Financial Highlights

- Q3 2020 total revenue was \$1.52 million, compared to \$1.37 million in Q3 2019, which saw an increase of 11%.
- Q3 2020 gross margin was 18.8%, compared to 19.2% in Q3 2019. Gross margin for the underlying businesses remained stable, and overall gross margin decreased very slightly due to the revenue mix of more radiology services and fewer admin services.
- Net income and comprehensive income in Q3 2020 was \$42,151, compared to \$74,111 in Q3 2019.
- EBITDA was \$101,333 for Q3 2020, compared to \$141,668 in Q3 2019. A one-time expense of \$50,000 in legal fees related to CTS going public in Q3 2020 would have adjusted EBITDA to \$151,333 and net income to \$92,151 for the quarter.

Outlook

The Company is focused on expanding its teleradiology services through marketing and branding nationally. The management team of Leveljump believes that the Company can grow revenues organically to over \$10 million annualized run rate before the end of 2021.

Leveljump is also focused on acquisitions in the diagnostic imaging field in Canada and is investigating potential acquisitions to consolidate within the industry.

This news release should be read in conjunction with CTS’s condensed interim consolidated financial statements and related notes, and management’s discussion and analysis for the three

and nine months ended September 30, 2020 and 2019, copies of which can be found at www.sedar.com.

Options

Leveljump is issuing 3,995,000 common stock options, with an expiry term of 3 years and with an exercise price of \$0.45 per common share, to the following groups; 2,100,000 to the board of directors, 500,000 each to its CEO and CFO, 845,000 to the members of the advisory board and 50,000 to a consultant.

EBITDA

EBITDA is a non-GAAP financial measure that does not have a standard meaning and may not be comparable to a similar measure disclosed by other issuers. EBITDA referenced herein relates to earnings before interest, taxes, depreciation and amortization. This measure does not have a comparable IFRS measure and is used by the Company to manage and evaluate the cash operating income (loss) of the business. Please refer to the section on EBITDA for reconciliation.

Gross Profit

Gross Profit is a non-GAAP financial measure that does not have a standard meaning and may not be comparable to a similar measure disclosed by other issuers. Gross Profit referenced herein relates to revenues less physician fees and cost of goods sold. This measure does not have a comparable IFRS measure and is used by the Company to manage and evaluate the operating performance of the business.

About Leveljump Healthcare

Leveljump Healthcare Corp., (TSXV: JUMP) is building a national medical diagnostic imaging company and brand, primarily by providing Teleradiology (remote radiology) services to its client hospitals and imaging centers. Additionally, JUMP plans to expand through the acquisition of independent healthcare facilities focused on diagnostic imaging as well as acquiring new disruptive imaging technologies.

ON BEHALF OF THE BOARD OF DIRECTORS OF LEVELJUMP HEALTHCARE CORP.

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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.