

LEVELJUMP HEALTHCARE CORP.

Leveljump Announces Record Revenues from Operations; Q1 Revenue increase of 27%; Q1 2022 Earnings and Results

Toronto, ON – May 31st, 2022 – 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 first fiscal quarter ended March 31, 2022. All amounts are expressed in Canadian dollars.

Financial and Operational Highlights

- Revenues from Canadian Teleradiology Services, Inc. (“CTS”) operations hits record level with \$1,979,860 in revenues for the first quarter.
- Gross profit from CTS operations was \$495,176 for the quarter, a 25% margin;
- Year over Year Q1 revenue increase of \$419,139 an increase of 27%.
- CTS completed acquisition of 3 diagnostic imaging centers in Belleville and Cobourg, Ontario;
- Credit facility of \$3.2 million secured from TD Canada Trust at 4.02%

2021 Q1 Financial Results for Leveljump

- JUMP EBITDA of \$(197,516) and adjusted EBITDA of \$33,484 for Q1.

Management Comments

“We had another record quarter of revenue with positive adjusted EBITDA”, said Mitch Geisler CEO. “CTS continues to grow each quarter as the demand for our teleradiology services increases. Additionally, we acquired three clinics providing crucial services to the communities they serve. The Company continues to focus on broadening its telehealth solutions, increasing its radiology services for critical care and show growth organically and through strategic acquisitions.”

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 March 31	
(\$ in thousands)	2022	2021
<i>Net income (loss) and comprehensive income (loss)</i>	(258)	(709)
Add back:		
Depreciation and amortization	30	8
Net interest expense	24	3
Stock-based compensation	146	393
Misc and foreign exchange	7	-
EBITDA	(51)	(305)
Add back:		
One-time Professional Fees related to Listing and fundraising	-	95
One-time Professional Fees related to Acquisitions	85	-
Adjusted EBITDA	34	(210)

For further details on the results, please refer to LevelJump's Interim Management, Discussion and Analysis and Unaudited Condensed Interim Consolidated Financial Statements for the quarter ended March 31, 2022, which are available on the Company's website (www.leveljumphealthcare.com) and under the Company's profile on SEDAR (www.sedar.com).

About LevelJump Healthcare

LevelJump Healthcare Corp., (TSXV: JUMP) is building a national telehealth medical company and brand, currently by providing teleradiology (remote radiology) services to its client hospitals and imaging centers. Additionally, JUMP owns and operates independent healthcare facilities (IHF's) focused on diagnostic imaging.

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

Mitchell Geisler, Chief Executive Officer
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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.