

Bloom Health Partners Reports Profitable Fiscal Year 2021 with \$9.8 Million in Revenue

Results show a strong first fiscal year, with \$5.5 million in cash and continued growth from operations

Vancouver, British Columbia--(Newsfile Corp. - January 31, 2022) - Bloom Health Partners Inc. (CSE: BLMH) (OTCQB: BLMHF) (FSE: D840) ("**Bloom**" or the "**Company**"), a global platform for operational health, is pleased to announce performance for the Company's 2021 fiscal year ended September 30th, 2021.

Business Highlights in Fiscal 2021:

- Completed reverse takeover with resulting listing on the Canadian Securities Exchange
- Closed a private placement of \$1,278,600 in May 2021
- Completed acquisition of Round Hill Health Partners LLC in July 2021
- Successfully integrated acquired operations and consolidated results in fiscal Q4, 2021
- Completed 2021 fiscal year on September 30th, reporting revenue of \$9,843,767 and Adjusted EBITDA⁽¹⁾ of \$2,399,626

Fiscal 2021 Summary:

Financial information is reported in Canadian dollars and in accordance with International Financial Reporting Standards (IFRS), unless otherwise stated. The Company achieved revenues from the acquisition date of July 14, 2021 to September 30, 2021 of \$9,843,767 and Adjusted EBITDA⁽¹⁾ of \$2,399,626. Bloom's cash on hand at the end of Fiscal 2021 is \$5,598,296.

In the first half of 2021, prior to the acquisition date, Round Hill Health Partners LLC, achieved \$11,888,654 USD in revenues with \$5,507,998 USD of net income in the first six calendar months of 2021, as reported in the Business Acquisition Report filed in connection with the acquisition and available under the profile for Bloom on SEDAR (www.sedar.com).

"We're thrilled with the results of our first full fiscal year," said Andrew Morton, CEO of Bloom. "As an Operational Health provider, we've set the stage to deliver successful Occupational Health Programs on our digital platform. Our business with film/TV productions, Fortune 500 companies and state school systems is providing a path to further expanding services and client base in 2022 and beyond. We're already showing growth since completion of fiscal 2021, with two recently announced state school contracts in [Texas](#) and [Alabama](#), which are part of a US Government US\$10 billion school testing program. We continue to advance discussions with other large organizations and look forward to updating the market as this progresses. Bloom has a strong management team and proven operations that are the foundation for growth by providing innovation in health and health-tech for large organizations."

Financial Statements and Management's Discussion and Analysis

For further details and analysis of our results, please refer to our annual audited financial statements and management's discussion and analysis for the year ended September 30, 2021, available on SEDAR at www.sedar.com.

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 and Adjusted 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:

	For the year ended September 30	
	2021	2020
Net income before tax	\$ 149,452	\$ (416,109)
Amortization of intangibles	679,493	-
Depreciation	32,397	-
Interest expense	249,181	2,159
EBITDA	1,110,523	(413,950)
Listing expense	1,328,871	-
Gain on debt settlement	(39,768)	-
Adjusted EBITDA	\$ 2,399,626	\$ (413,950)

About Bloom Health Partners Inc.

Bloom Health Partners Inc. (CSE: BLMH) (OTCQB: BLMHF) (FSE: 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.

For more information: investors@bloomhealthpartners.com

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.

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



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