

Bloom Health Partners Reports Profitable Fiscal Q2 2022 with \$11.1 Million in Revenue

Vancouver, British Columbia--(Newsfile Corp. - May 31, 2022) - Bloom Health Partners Inc. (CSE: BLMH) (OTCQB: BLMHF) (FSE: D840) ("Bloom" or the "Company"), a leading provider of operational health and health technology, announces unaudited Fiscal Q2 2022 revenues of CAD \$11.1M for the period ended March 31st, 2022, bringing year-to-date revenues to \$16.9M for the first half of Fiscal 2022.

Highlights in Fiscal Q2 2022:

- Revenues CAD \$11.1 showing 92.1% increase from previous quarter (Fiscal Q1 2022)
- EBITDA⁽¹⁾ of CAD \$2.1M
- Cash on hand end at March 31, 2022 of CAD \$1.7M with receivables of CAD \$8.7M
- FY 2022 YTD revenues of CAD \$16.9M
- Contract announced with State of Texas K-12 Schools
- Bloom announced Bloom Shield health-tech software platform for workplace health deployments. Software helps organizations utilize Bloom health services for workplace productivity
- Bloom announced seasoned health care executive as its new Chief Operating Officer whose background includes senior roles at Cancer Treatment Centers of America and Kaiser Permanente

Full results available at www.sedar.com.

As previously announced on February 9, 2022, Bloom anticipates Fiscal Year 2022 revenues of CAD \$25M - \$28M from continued business with new and existing clients and markets.⁽²⁾ The Company also expects positive EBITDA⁽¹⁾ from operations in Fiscal Year 2022.

"We continue to deliver what we've committed to clients and shareholders," said Andrew Morton, CEO of Bloom. "Our Fiscal Q2 2022 revenue of CAD \$11.1M and EBITDA⁽¹⁾ of \$2.1M show our team's ability to grow the business rapidly and scale efficient operations. Bloom is successfully evolving into a premium provider of Operational Health and Health-Tech to Fortune 500, Film/TV productions and large organizations. Large organizations see health as a key driver for productivity in the years to come. Bloom's end-to-end platform, comprised of laboratories, clinical operations and data, addresses the demands of modern workplaces and organizations."

⁽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. The most directly comparable GAAP measure to EBITDA is net income before tax, calculated as follows:

	For the three months ended March 31	
	2022	2021
Net income before tax	\$ 875,219	\$ (497,169)
Amortization of intangibles	736,304	-
Depreciation	151,723	-
Interest expense	383,529	-
EBITDA	\$ 2,146,775	\$ (497,169)

Disclosure on Financial Guidance

Anticipated revenue figures and EBITDA are based on modelling and estimates developed by management and updated as of March 31, 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 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) (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.

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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.



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