



FOR IMMEDIATE RELEASE

August 18, 2020

## Certive Announces Corporate Update and New Facilities

**Scottsdale Arizona and Vancouver British Columbia** - Certive Solutions Inc. (OTCQB:CTVEF CSE:CBP) ("Certive" or the "Company") is pleased to announce the following:

**New Facilities (Office)** – As of August 1<sup>st</sup> Certive relocated its Corporate Office, which is located at 8149 N. 87<sup>th</sup> Place, Scottsdale, Arizona 85258 approximately two miles East of its former location. The prior lease expired on July 31<sup>st</sup> so Management took the opportunity to upgrade the quality of the Corporate Office while achieving a slight reduction in occupancy costs. Due to the ongoing uncertainty surrounding Covid-19's impact on the economy and its broad effects on the commercial real estate industry, Management opted for a month-to-month lease instead of locking into a long-term lease.

**Management Compensation** – The Compensation Committee of the Company's Board of Directors recently approved Management's recommendation to reduce the Executive Management team's compensation by 50% effective June 1, 2020. The expected cost and cash savings will be approximately \$30,000 per month until such time as the Company becomes cash flow positive. Thereby, more of the funds raised from investors and cash flow from increased revenue can be used for operational improvements, sales efforts, and the upfront costs of onboarding new hospitals. Certive is currently bearing the costs of onboarding a total of seven hospitals, a strong indicator of the success of our strategic plan. In addition to two new hospitals from a client that was previously disclosed, two of Certive's existing major clients expanded their Scope of Work by adding five more hospitals within their respective systems that are receiving Certive's services.

**EIDL** – The Company applied to the US Small Business Administration for an Economic Injury Disaster Loan and was awarded a \$10,000 grant upon application, followed by a loan of \$150,000 bearing interest at 3.75% and a 30-year amortization with no payments due for the first twelve months.

**Conversion of Convertible Debentures** – A long-term holder of a Convertible Promissory Note elected to convert his Note and accrued interest into 1,667,000 shares of the Company's Common Stock.

For more information regarding this announcement, please visit our website at <https://certivehealth.com> or contact Certive directly at (480) 922-5327.

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## **About Certive Solutions Inc.**

Certive Solutions Inc. (Scottsdale, Arizona) provides revenue cycle management solutions to the U.S. healthcare market through its wholly owned U.S. operating subsidiary, Certive Health Inc. (Certive Health). Certive Health's claim audit and recovery services, billing services, and software solutions help providers work with payers to efficiently manage the reimbursement process and improve financial performance. Certive Health's highly skilled and experienced management team, combined with proprietary workflow and analytics, audit, identify, bill and collect missed charges in accordance with contractual obligations between the public or commercial insurance carrier and the designated provider. The healthcare market is changing. Certive Health works with clients to provide efficient and effective solutions aligned with reform initiatives to improve healthcare and reduce costs.

## **FORWARD-LOOKING STATEMENTS**

Statements contained in this report that are not statements of historical fact are intended to be and are hereby identified as “forward-looking statements” for purposes of the safe harbor provided by the Reform Act. Generally, forward-looking statements include expressed expectations of future events and the assumptions on which the expressed expectations are based. All forward-looking statements are inherently uncertain as they are based on various expectations and assumptions concerning future events and they are subject to numerous known and unknown risks and uncertainties which could cause actual events or results to differ materially from those projected. Due to those uncertainties and risks, the investment community is urged not to place undue reliance on written or oral forward-looking statements of Certive Solutions Inc. The Company undertakes no obligation to update or revise this Safe Harbor Compliance Statement for Forward-Looking Statements (the “Safe Harbor Statement”) to reflect future developments. In addition, Certive undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time.