

Alternate Health Corp Reports Full Year 2016 Financial Results

DALLAS, TX, May 8, 2017 /CNW/ - [Alternate Health Corp.](#) (CSE: AHG and OTC: AHGIF), a diverse healthcare company that uses its expertise in technology and data analytics to revolutionize patient care and research in the emerging medical cannabis industry, today announced its results for the full year ending December 31, 2016.

Dr. Jamison Feramisco, CEO of Alternate Health, said: "Our activities in 2016 set the foundation for the company to fully activate its operations in 2017. We successfully completed our share exchange agreement with Alternate Health Inc., which became a wholly-owned subsidiary of the company, and received approval to list our shares on the Canadian Securities Exchange ("CSE") with trading commencing on January 24, 2017. We also began to develop relationships across our businesses that led to agreements which closed in early 2017 including a lab development agreement with Dr. Michael Murphy to establish a 17,000 sq ft toxicology laboratory in San Antonio, Texas. The facility has the capacity to process up to 70,000 urine and blood samples per month and sufficient space to double its processing capacity."

Dr. Feramisco continued: "We've built on our progress in 2016 by announcing numerous developments in Q1 of 2017 that strengthen Alternate Health's financial and business profile. First, we improved the company's liquidity by closing two private placements for net proceeds of \$11.3 million and listing our shares on the OTC bulletin board exchange. Second, we expanded our Board of Directors and management team to bring additional clinical corporate expertise in the oversight of Alternate Health's emerging medical operations. Third, we closed eight acquisitions, licenses or strategic investments that strengthen the Alternate Health's position in key markets and provide new growth opportunities. We're excited with our progress year-to-date and looking forward to providing updates on our performance in the coming months."

Full Year 2016 Compared to Full Year 2015:

- Sales were \$0.2 million compared to \$0.2 million.
- Operating expenses were \$1.7 million compared to \$0.4 million.
- Net loss was \$1.8 million, or \$0.06 per diluted share, compared to a net loss of \$0.2 million, or \$0.01 per diluted share.
- The 2016 net loss included a one-time charge of \$0.7 million for the reverse acquisition transaction of Alternate Health Corp. and listing on the Canadian Securities Exchange.

Liquidity and Capital Resources:

- The Company concluded the quarter ended December 31, 2016, with \$570,003 in cash and cash equivalents as compared to \$429,836 as of December 31, 2015. At December 31, 2016, the Company had working capital of \$455,397.
- In the first quarter of 2017, the Company closed two private placements for net proceeds of \$11.3 mil. Additionally, share purchase warrants exercised in the first quarter generated proceeds of \$627,501. Together these proceeds put the Company in a strong working capital position.
- The Company has dual-listed its shares on the Canadian Securities Exchange ("CSE") and on the OTC bulletin board ("OTC") to improve the stock's liquidity.
- Management, directors, and insiders of the Company currently own approximately 30 million common shares (58% of the current shares outstanding) and are committed to building long term shareholder value for the benefit of all its stakeholders.

About Alternate Health Corp.

[Alternate Health Corp](#) is a diverse healthcare company that uses its expertise in technology and data analytics to revolutionize patient care and research in the emerging medical cannabis industry. With American Medical Association-approved educational programs, software and patented delivery medical systems, Alternate Health is a leader in software applications and processing systems for the medical industry using proprietary technology platforms. Through its subsidiaries, Alternate Health offers services ranging from medical practice and controlled substance management software to blood analysis and toxicology labs, to clinical research and continuing education programs. In leveraging the company's assets in exclusive patents and partnerships, Alternate Health's goal is to be the global authority on the science, manufacturing and delivery methods for cannabidiol (CBD) and other cannabinoids derived from hemp and marijuana.

Cautionary Disclosure Regarding Forward-Looking Statements

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

This press release may contain certain forward-looking statements within the meaning of applicable Canadian and United States securities laws. Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as "forward-looking statements". Forward-looking statements may be identified by words including "may," "will," "could," "would," "should," "anticipate," "predict," "potential," "continue," "expect," "intend," "plans," "projects," "believes," "estimates," "confident" and similar expressions are used to identify these forward-looking statements. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations, business prospects and financing plans, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward looking statements. Except as required by law, Alternate Health Corp. undertakes no obligation to update these forward looking statements.

Alternate Health Corp. Consolidated Statements of Loss and Comprehensive Income

ALTERNATE HEALTH CORP.

Consolidated Statements of Loss and Comprehensive Loss

For the years ended December 31, 2016 and 2015

	2016	2015
Revenue		
License revenue	\$ 183,398	\$ 167,496
Miscellaneous income	148	59
	183,546	167,555
Operating expenses		
Advertising and promotion	13,428	-
Amortization	2,465	2,426
Amortization of intangible assets	93,635	73,219
Bank charges and interest	3,129	3,483
Business development	106,539	-

Consulting fees (recovery)	173,057	(8,083)
Interest on long term liabilities	67,275	22,548
License fee expense	1,248	5,583
Office and general	45,764	26,838
Professional fees	160,233	108,796
Rent	115,757	121,848
Salaries and related benefits	40,170	40,170
Share based compensation	818,100	-
Travel	24,394	4,017
	1,665,194	400,845
Loss before undernoted items and income taxes	\$ (1,481,648)	\$ (233,290)
Other expenses		
Reverse acquisition transaction cost	107,919	-
Listing expense	594,900	-
	702,819	-
Loss before income taxes	(2,184,467)	(233,290)
Income taxes	431,220	-
Net and comprehensive loss	\$ (1,753,247)	\$ (233,290)
Loss and comprehensive loss (basic and diluted) per share	(0.0564)	(0.0079)

SOURCE Alternate Health Corp.

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