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Nova Leap Health Corp. Update on Future Plans and Quarterly Financial Update

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HALIFAX, November 23, 2017- NOVA LEAP HEALTH CORP. (TSXV: NLH) ("Nova Leap" or the "Company"), a company focused on the home health care industry, is pleased to announce the release of financial results for the three and nine months ended September 30, 2017. All amounts are in United States dollars ("USD") unless otherwise specified.

Nova Leap First Quarter Financial Results

Financial results for the three and nine months ended, September 30, 2017 include revenue of \$88,682 and \$168,649, respectively and net loss of \$268,416 and \$603,929, respectively. Highlights for the quarter ended September 30, 2017 included the following:

- Nine months' revenues increased 11.5X (times) and actual gross margin increased 12.6X (times) from October 31, 2016 to September 30, 2017. Gross margin as a percentage of net service revenue increased from 33% to 36% for the same period and to 38% for the three-month period ending September 30, 2017;
- Closed the previously announced acquisition of the assets of All About Home Care, LLC ("AAHC") on September 22, 2017 for a total purchase price of \$1,200,000. The acquisition was funded using \$600,000 of cash and \$600,000 of term debt from a Canadian Chartered Bank. The full impact of the AAHC acquisition will begin to be realized in Q4 2017. In Q4 2017, Management expects quarter over quarter revenue to increase by 10X (ten times) that of Q2 2017;
- AAHC contributed \$38,857 to the consolidated revenue and a loss of \$42,590 was incurred for the three months ended September 30, 2017, primarily due to acquisition related costs. Absent, acquisition related costs, AAHC is profitable as a stand-alone business and Management expects AAHC to remain profitable;
- Nova Leap closed a non-brokered private placement and raised gross proceeds of \$812,951 (\$1,052,500 CAD). Most of the proceeds were used to fund the acquisition of the assets of Armistead Senior Care ("Armistead") which closed on October 6, 2017, subsequent to September 30, 2017. Armistead has its head office in Vermont and a satellite office in New Hampshire. The impact of the acquisition of Armistead will be realized in Q4 2017. Armistead has monthly revenues similar to AAHC.



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This news release should be read in conjunction with the unaudited condensed interim consolidated financial statements for the three and nine months ended September 30, 2017, notes to the financial statements, and management's discussion and analysis for the three and nine months ended September 30, 2017, which have been filed on SEDAR.

2017 Year End Revenue Guidance

Management expects full year 2017 revenues to approximate \$1,000,000, an increase of approximately 24X (times) 2016 audited revenues of \$39,991. The increase is primarily the result of the integration of the operations of AAHC on September 22, 2017 and Armistead on October 6, 2017, as noted above.

Nova Leap Future Plans and 2018 Revenue Run Rate Estimate

Nova Leap continues to explore and evaluate opportunities for the acquisition of Home Care businesses. Management had previously announced plans to complete up to 4 acquisitions in 2018 of similar size and structure to the AAHC business in Rhode Island. While acquisitions remain a priority, and are expected to continue to form the bulk of revenue growth, Management also intends to open up to 6 new locations by the end of 2018 as part of the Company's organic expansion strategy to new markets. Building off of the recent AAHC and Armistead acquisitions, and assuming that the Company's acquisition and organic growth plans are achieved, Management expects 2018 revenues to approximate a \$10,000,000 run rate, a 9X (times) increase from anticipated 2017 revenues. Achieving the Company's plans remains dependent on Management's ability acquire profitable home care businesses and to raise adequate funds in the capital markets.

"We continue to see significant growth opportunities in the Northeastern United States market as well as in other areas. Our deal flow remains strong. We believe that our approach will yield significant benefits for our shareholders and employees alike", said Chris Dobbin, President and CEO of Nova Leap. "We anticipate a very strong 2018 with new acquisitions, organic growth to complement our existing locations and potential new joint venture partners".

About Nova Leap

The Home Care Providers industry is becoming one of the fastest growing healthcare industries in Canada and the United States. Home care saves patients billions of dollars every year by treating them in their own homes instead of in hospitals. An aging population, the prevalence of chronic disease, growing physician acceptance of home care, medical advancements and a movement toward cost-efficient treatment options from public and private payers have all fostered industry growth. Nova Leap is focused on a highly fragmented market of small privately-held companies providing patients one on one care in their homes. Nova Leap's post acquisition organic growth strategy is to increase annual revenue per location through a combination of increased employee investment, including training, focused sales and marketing efforts, billing rate increases, expansion of geographical coverage, and improved referral sources.

FORWARD LOOKING INFORMATION:

Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Company. Additional information identifying risks and



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uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

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