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## **Nova Leap Health Corp. Completes Purchase of Vermont and New Hampshire Home Care Business Assets**

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**HALIFAX, October 10, 2017-** NOVA LEAP HEALTH CORP. (TSXV: NLH) ("Nova Leap" or the "Company"), a company focused on the home health care industry, closed its previously announced acquisition of the business assets of AME, LLC doing business as Armistead Senior Care ("Armistead") in South Burlington, Vermont and Lebanon, New Hampshire, on October 6, 2017, for US\$1.0 million. The purchase was funded by a payment of US\$600,000 cash and US\$400,000 by issuing 2,509,600 Nova Leap shares at CAD\$0.20 per share (the "Acquisition"). The Nova Leap shares issued as consideration for the Acquisition are subject to a one (1) one year hold period from the date of closing.

Nova Leap's subsidiary, Nova Leap Health NH, LLC acquired the business assets of Armistead, including customer contracts and intellectual property, and will continue to operate with the name doing business as Armistead Senior Care. The acquisition represents Nova Leap's third investment in New England and first in Vermont.

*"We are pleased to have closed the Armistead acquisition just 2 weeks after the All About Home Care acquisition as this is another important step in Nova Leap's growth and expansion plan. A year ago at this time, we were looking to close our qualifying transaction. In less than twelve full months, Nova Leap has made 3 acquisitions, which operate in 4 locations, that employ more than 150 full and part-time staff. We anticipate great things to come in the next twelve months. Armistead has a long history of providing excellent care to individuals and families in Vermont and New Hampshire and we look forward to working with the Armistead team."*, noted Chris Dobbin, President and CEO of Nova Leap.

### **Private Placement**

Concurrent with the Acquisition, Nova Leap closed its previously announced private placement for proceeds of CAD\$780,000 through the issuance of 3,900,000 units at a price of CAD\$0.20 per unit. Each unit is comprised of one common share of the Company and a one-half common share purchase warrant. Two half-warrants entitle the holder to acquire one common share of the Company for \$0.35 for a period of 24 months from the closing date of this private placement. The common shares and warrants are subject to a 4 month hold period. Nova Leap intends to close a second tranche pursuant to this Private Placement for up to a maximum of \$220,000 on or before October 13, 2017.

Certain officers, directors and insiders of the Company subscribed to an aggregate of 2,050,000 units.

The proceeds from the private placement was used to fund the Acquisition and for Acquisition related costs.



## **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 uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at [www.sedar.com](http://www.sedar.com).*

### **For further information:**

**Christopher Dobbin, CPA, CA, Director, President and CEO Nova Leap Health Corp., T: 902 401 9480 F: 902 482 5177 [cdobbin@novaleaphealth.com](mailto:cdobbin@novaleaphealth.com)**

**John Boidman, Vice President Renmark Financial Communications Inc. T: 416 644-2020 or 514 939-3989 [jboidman@renmarkfinancial.com](mailto:jboidman@renmarkfinancial.com)**

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