

VitalHub Corp. Announces Acquisition of Hicom Technology Limited

Toronto, Ontario--(Newsfile Corp. - April 25, 2022) - VITALHUB CORP. (TSX: VHI) (the "Company" or "VitalHub") is pleased to announce today that it has acquired (the "Acquisition") Hicom Technology Limited. ("Hicom"), a company incorporated and registered in England and Wales.

VitalHub has acquired Hicom, via a share acquisition by its wholly-owned subsidiary, VitalHub UK Limited, for a purchase price of £8,700,000. The purchase price paid at closing was composed of a cash payment of £7,825,000 and the issuance of 475,104 shares of VitalHub to the shareholders of Hicom (the "Share Consideration"). The Share Consideration was calculated at a price of \$3.016 per VitalHub share and represents total value to the vendors of £875,000. Fifty percent (50%) of the Share Consideration shall be subject to contractual trading restrictions for a period of six (6) months. In addition, the Sellers could receive future contingent payments of up to £1,550,000 based on Hicom achieving certain post-closing milestones.

For the 12-month period ending March 31, 2022, Hicom has estimated revenue of approximately £5.35M, of which Hicom has identified £4.2M to be recurring in nature with Adjusted EBITDA of approximately £1.05M. Adjusted EBITDA, a non-IFRS measure, is defined as earnings before interest, taxation, depreciation, amortization, share based compensation, business acquisition, restructuring and integration costs.

Dan Matlow, VitalHub CEO, commented on the Acquisition stating, "We are extremely excited to welcome Hicom to the VitalHub family. With this acquisition, Hicom brings the expansion of VitalHub's existing customer base with the addition of 200 customers on an international basis and introduces six new solutions with potential for cross selling into our existing base. Hicom's market-leading diabetes management systems, Diamond and Twinkle, are currently used by greater than 100 customers worldwide. We believe these solutions can be offered to an international customer base. The long-established expertise of the HICOM team is truly amazing and we expect their impact will be extremely synergistic in short order."

"We have been involved in Hicom since inception and over that time we have developed fantastic relationships with our colleagues and our clients, and delivered software that has made a real difference" said John Sanderson and Bruce Richards, the principals of Hicom. "The acquisition by VitalHub is a new and exciting chapter in Hicom's story and provides a great opportunity for Hicom to accelerate its growth, while remaining true to our core values, brand and people. With a shared vision, both VitalHub and Hicom can maximise benefits from our products and market through a combination of talent, expertise and ambition, creating significant value for the investors, security and innovation for our clients, and career opportunities for our colleagues. We are both proud of what Hicom has achieved to date and we are looking forward to seeing the VitalHub group evolve and grow with the union of these two great organisations."

ABOUT HICOM

Founded in 2002, Hicom is a developer of software that automates healthcare and business processes across a diverse 200+ strong client base. Hicom's solutions support a wide range of mission-critical healthcare-centred processes, including: patient and clinical care; clinical research; workforce management; recruitment and selection; learning and development; compliance management; and health & safety. Hicom is based in Woking, Surrey, UK and supports key international clients through a branch in the United Arab Emirates (UAE).

ABOUT VITALHUB

Software for Health and Human Services providers designed to simplify the user experience and

optimize outcomes.

VitalHub provides technology to Health and Human Services providers including Hospitals, Regional Health Authorities, Mental Health, Long Term Care, Home Health, Community and Social Services. VitalHub solutions span the categories of Electronic Health Record (EHR), Case Management, Care Coordination & Optimization, and Patient Flow & Operational Visibility solutions.

The Company has a robust two-pronged growth strategy, targeting organic growth opportunities within its product suite, and pursuing an aggressive M&A plan. Currently VitalHub serves more than 400 clients across Canada, USA, UK, Australia, the Middle East, and Europe.

VitalHub is based in Toronto, Canada, with an offshore development hub in Sri Lanka. The VitalHub team comprises more than 200 team members globally. The Company is publicly traded on the Toronto Stock Exchange (TSX) under the symbol "VHI".

CONTACT INFORMATION

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" within the meaning of Canadian securities legislation. Forward-looking information generally refers to information about an issuer's business, capital, or operations that is prospective in nature, and includes future-oriented financial information about the issuer's prospective financial performance or financial position.

The forward-looking information in this news release includes reference to disclosure about the terms of the Acquisition, about Hicom, including its historical revenue and future recurring revenue, and about potential synergies among existing offerings in the issuer's UK Patient Flow products as well the potential for the international application of Hicom's product. VitalHub made certain material assumptions, including but not limited to: prevailing market conditions; general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the ability of VitalHub and Hicom to execute and achieve its business objectives, to develop the forward-looking information in this news release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Actual results may vary from the forward-looking information in this news release due to certain material risk factors. These risk factors include, but are not limited to: adverse market conditions; the inability of VitalHub and Hicom to successfully integrate operations; reliance on key and qualified personnel; and regulatory and other risks associated with the medical and technology industries in general. The foregoing list of material risk factors and assumptions is not exhaustive.

VitalHub assumes no obligation to update or revise the forward-looking information in this news release, unless it is required to do so under Canadian securities legislation.

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