



NEWS RELEASE

Reliq Health Technologies, Inc. Files Annual Audited Financial Statements, Provides Corporate Update

HAMILTON, ON, October 29, 2020 / - Reliq Health Technologies Inc. (TSXV:RHT or OTCQB:RQHTF) (“Reliq” or the “Company”), a technology company focused on developing innovative mobile health (mHealth) and telemedicine solutions for Community-Based Healthcare announced that the audited annual consolidated financial statements (“Financial Statements”) and Management’s Discussion and Analysis (“MD&A”) for the year ended June 30, 2020, are now available on the Company’s profile on SEDAR (www.sedar.com). The Company is also pleased to provide the following corporate update.

As previously announced, Reliq will be hosting a webinar today, October 29th at 6:00am PDT / 9:00am EDT at <https://bit.ly/31ow47c>. For those who are not able to attend the webinar, a recording of the webinar will be available on the Company’s website immediately following the session. A written summary of the material updates to be presented in the webinar is also provided below.

Agenda for Webinar

1. Highlights from FY2020 annual audited financial statements
2. Upsizing of recently announced private placement
3. Outlook for Calendar Year 2021
4. Date for webinar to review Q1 FY2021 financial statements

1. FY2020 Annual Audited Financial Statements

The annual audited financial statements for FY2020 (year ending June 30, 2020) have been filed on SEDAR under the Company’s profile.

Highlights:

- Revenues increased by over 528% relative to FY2019.
- Net loss decreased by \$1.88 Million year over year relative to FY2019, due to the consolidation of operations to Hamilton, ON and to reduced travel and related expenses in Q4 FY2020 resulting from the global pandemic.
- Net loss per share decreased by 27% relative to FY2019 and 43% relative to FY2018.
- Signed contracts with multiple new clients across the United States and in Australia, building a pipeline that includes over 500,000 new patients.
- In response to significant ongoing challenges in Florida and South Texas relating to the uncontrolled spread of COVID-19 and corresponding paralysis of the healthcare



systems in these areas, in late Q4 FY2020 the Company refocused business development efforts to geographies where physician practices and home health agencies were still able to implement Reliq's products. The Company signed contracts with MaxLink MD in North Texas, Diversified Health Partners in Ohio, Oregon and Washington and digiiMED, LLC, in Puerto Rico, to provide its iUGO RPM, CCM, BHI, and PCM solutions to their over 250,000 patients. The Company also launched iUGO Well in Australia and signed a contract with the University of Notre Dame Australia to provide iUGO Well to their 12,000 faculty, staff and students. Onboarding in these areas began this Fall and is expected to rapidly accelerate in the coming quarters.

2. Upsizing of Private Placement

On October 27, 2020, the Company announced a non-brokered private placement of up to \$2 Million led by several of Reliq's key clients and strategic partners. The Company is pleased to announce today that due to high demand it has amended the terms of the private placement to increase the size of the offering to a maximum of 13,333,333 units (the "**Units**") at a price of \$0.225 per Unit, for gross proceeds of up to \$3 Million (the "**Upsized Offering**").

Each Unit will consist of one (1) common share and one-half (1/2) of a share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will be exercisable for an additional share at a price of \$0.30 for a period of two (2) years from issuance. In the event that the common shares of the Company trade at a closing price of greater than \$0.50 per Share for ten (10) consecutive trading days, the Company may accelerate the expiry date of the Warrants to expire on the 30th day after the date on which such notice is given to the warrant holders.

The Company intends to use the net proceeds to support onboarding of new clients. All securities issued pursuant to the offering will be subject to a statutory hold period of four months plus a day from issuance in accordance with applicable securities laws. Closing of the Offering is subject to receipt of all necessary regulatory approvals.

3. Outlook for Calendar Year 2021

The Company expects to be cashflow positive in Q1 Calendar 2021 based on the current contracts.

4. Date for Next Quarterly Update Webinar

The Company's interim consolidated financial statements for the quarter ending September 30, 2020 are due to be filed on or before November 30, 2020. The webinar to review the Q1 FY2021 quarterly financial statements will be scheduled on or before December 1, 2020.



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ON BEHALF OF THE BOARD

“Dr. Lisa Crossley”

CEO and Director

About Reliq Health

Reliq Health Technologies is a healthcare technology company that specializes in developing innovative software solutions for the Community Care market. Reliq’s powerful iUGO Care platform supports care coordination and community-based healthcare. iUGO Care allows complex patients to receive high quality care at home, improving health outcomes, enhancing quality of life for patients and families and reducing the cost of care delivery. iUGO Care provides real-time access to remote patient monitoring data, allowing for timely interventions by the care team to prevent costly hospital readmissions and ER visits. Reliq Health Technologies trades on the TSX Venture under the symbol RHT and on the OTCQB as RQHTF.

For further information please contact:

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

Cautionary Statements Regarding Forward Looking Information

Certain statements in this press release constitute forward-looking statements, within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements".

We caution you that such "forward-looking statements" involve known and unknown risks and uncertainties that could cause actual and future events to differ materially from those anticipated in such statements.

Forward-looking statements include, but are not limited to, statements with respect to commercial operations, including technology development, anticipated revenues, projected size of market, and other information that is based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

Reliq Health Technologies Inc. (the "**Company**") does not intend and does not assume any obligation, to update these forward-looking statements except as required by law. These forward-looking statements involve risks and uncertainties relating to, among other things, technology development and marketing activities, the Company's historical experience with



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technology development, uninsured risks. Actual results may differ materially from those expressed or implied by such forward-looking statements.

SOURCE: Reliq Health Technologies Inc.