Skylight Health Announces Delay in Filing

TORONTO, May 01, 2023 -- Skylight Health Group Inc. (TSXV:SLHG; OTCQX:SLHGF) ("Skylight Health" or the "Company") announces today that the Company does not expect to be in a position to complete its year-end audit and complete and file its annual financial statements and related management discussion and analysis for the 2022 financial year and, as a result, the Ontario Securities Commission may issue a cease trade order against the company restricting trade in the securities of the Company.

As previously reported in the Company's financial statements for the third quarter of 2022, the ability of the Company to continue as a going concern and to realize the carrying value of its assets and discharge its liabilities and commitments when due was dependent on the Company generating positive cash flows and additional financing sufficient to fund its cash flow needs. The Company is considering various strategic alternatives.

Additionally, the Company announces that Grace Mellis has resigned from the Company's Board of Directors, effective April 28, 2023 to pursue other opportunities. The Board of Directors and the Company's management team would like to thank Ms. Mellis for her contribution and wishes her all the best in her future endeavours.

About Skylight Health Group

Skylight Health Group (TSXV:SLHG: OTCQX:SLHGF) is a healthcare services and technology company, working to positively impact patient health outcomes. The Company operates a Florida based primary care health network comprised of physical practices providing a range of services from primary care, sub-specialty, allied health, and laboratory/diagnostic testing. The Company is focused on helping small and independent practices shift from a traditional fee-for-service (FFS) model to value-based care (VBC) through tools including proprietary technology, data analytics and infrastructure. In an FFS model, payors (commercial and government insurers) reimburse on an encounter-based approach. This puts a focus on volume of patients per day. In a VBC model, the providers offer care that is aimed at keeping patients healthy and minimizing unnecessary health expenditures that are not proven to maintain the patient's well-being. This places an emphasis on quality over volume. VBC will lead to improved patient outcomes, reduced cost of delivery and drive stronger financial performance from existing practices.

Forward Looking Statements

This press release may include predictions, estimates or other information that might be considered forward-looking within the meaning of applicable securities laws. While these forward-looking statements represent our current judgments, they are subject to risks and uncertainties that could cause actual results to differ materially. You are cautioned not to place undue reliance on these forward-looking statements, which reflect our opinions only as of the date of this release. Please keep in mind that we are not obligating ourselves to revise or publicly release the results of any revision to these forward-looking statements in light of new information or future events. When used herein, words such as "look forward," "believe," "continue," "building," "may be", or variations of such words and similar expressions are intended to identify forward-looking statements. Factors that could cause actual results to differ materially from those contemplated in any forward-looking statements made by us herein are often discussed in filings we make with the Canadian and United States securities regulators, including the Securities and Exchange Commission, available at: www.sec.gov, and Canadian Securities Administrators, available at www.sedar.com, and on our website, at skylighthealthgroup.com.

For more information, please visit our website or contact:

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