

Rocket Doctor AI Reports Strong 2025 Results, Validating Physician-Led Model with Key U.S. Payer Contracts and AI Innovation

- **Continued organic quarter over quarter revenue growth** with growth of over 30% from Q3 to Q4 2025 (from \$529,123 in Q3 2025 to \$697,340 for Q4 2025)
- **Earnings per share for Q4, 2025:** (\$0.10) per share.
- **Annual Revenues** of \$1.739 million in FY2025
- **Announced signed in-network contracts** and credentialing with several major U.S. insurance companies. Extending Rocket Doctor's U.S. total in-network reach to over 21 million members.

Vancouver, BC – May 4, 2026 – Rocket Doctor AI Inc. ([CSE: AIDR](#), [OTC: AIRDF](#), [Frankfurt: 939](#)) ("Rocket Doctor AI" or the "Company"), a physician-built, AI-powered healthcare technology company focused on empowering doctors and expanding access to high-quality care, is pleased to announce that it has filed its audited annual financial statements for the fiscal year and fourth quarter ended December 31, 2025. The Company's financial statements and Management's Discussion and Analysis ("MD&A") are available under its profile on SEDAR+ at www.sedarplus.ca.

Dr. Essam Hamza, CEO of Rocket Doctor AI Inc., commented: "2025 was a foundational year for Rocket Doctor AI as we transitioned from proving our concept to demonstrating the potential scalability of our physician-led model. Following the successful acquisition and integration of Rocket Doctor Inc. earlier this year, I am delighted with the significant progress the Company has made. We have successfully shifted our focus toward operational excellence, allowing us to support doctors in reducing administrative headaches and overhead while expanding access to care for the populations that need it most."

Dr. Hamza continued: "The resilience of our marketplace is evidenced by our 30% quarter-over-quarter organic growth from Q3 to Q4, led primarily by our established Canadian operations. This momentum is a direct result of our technological efficiencies and our recent strategic entry into the U.S. payer market. While U.S. operations represented less than 3% of our 2025 revenue, the recent finalization of key payer agreements validates our infrastructure's high-margin potential and sets the stage for significant U.S. scaling in 2026. With over 750,000 patient visits powered by our technology to date in Canada, we have built a proven blueprint that is now positioned for U.S. expansion."

Dr. Hamza further added: "Looking ahead through 2026, we have established a powerful foundation to build upon, specifically as we accelerate our growth strategy in the United States. Our primary objective is the pursuit of high-margin opportunities and the expansion of our US payer partnership portfolio. By executing on our 'Trojan Horse' strategy, including utilizing our



infrastructure for white-labeling and federal research programs, we are focused on driving operational efficiency that translates into long-term value for our physicians, patients, and shareholders.”

Fiscal 2025 and Fourth Quarter 2025 Annual Financial Highlights:

- Rocket Doctor AI Inc. achieved record annual revenue of \$1,739,219 million in 2025, an increase compared to revenue of \$10,990 generated in 2024. This growth was mainly driven by acquisitions completed over the last twelve months and the inclusion of Rocket Doctor Inc. consolidated financial reporting.
- Revenue for Q4 2025 increased to \$697,340, representing a 31.8% growth quarter-over-quarter from \$529,123 in Q3 2025, and 36.1% growth from Q2 2025 revenue of \$512,755. The continued sequential growth reflects the successful integration of Rocket Doctor Inc., acquired in Q2 2025, and the Company’s ability to scale its digital healthcare platform. Growth during the period was driven by:
 - Increased patient visit volumes across the platform;
 - Expansion of the physician network and service coverage;
 - Improved monetization through patient support fees and subscription revenue; and
 - Continued operations scaling following post-acquisition integration.
- Gross margin for Q4 2025 remained strong at 84%, compared to 88% in Q3 2025 and 89% in Q2 2025. The modest compression reflects a shift in revenue mix following the acquisition of Rocket Doctor Inc., as the Company scaled its digital health platform and marketplace, resulting in higher variable costs associated with increased patient activity.
- Net comprehensive loss attributable to equity holders of the Company in Q4 was \$7.3 million or \$0.10 per share, compared to \$3.5 million or \$0.05 in Q3 and \$2.7 million or \$0.04 per share in Q2 2025.
- Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (“Adjusted EBITDA”) was a loss of \$2.1 million compared to a loss of \$1.8 million in Q3 2025, and a loss of \$1.7 million in Q2 2025. The Adjusted EBITDA calculation adjusts for share-based compensation, costs related to acquisitions and financings, and change in fair value of contingent consideration. Adjusted EBITDA is used by management to evaluate the Company’s cash operating performance, and a complete definition and calculation are provided further below.
- Cash and cash equivalents were \$641,779 as at December 31, 2025, compared to \$1.89 million as at September 30, 2025, and \$117,595 at June 30, 2025.

Fourth Quarter 2025 Business Highlights:

On [October 8](#) and [October 21, 2025](#), the Company announced multiple in-network agreements with leading U.S. healthcare payers, expanding access to Rocket Doctor’s AI-powered, physician-led digital health platform and marketplace to more than 13 million covered lives across California and New York. These agreements included over 6.5 million newly added



members and extended coverage across commercial, Medicare Advantage, and Veterans populations, significantly accelerating the Company's U.S. expansion strategy.

On October 15, 2025, [the Company announced](#) it had been awarded over US \$500,000 as part of a US\$2 million Small Business Innovation Research (SBIR) grant from the U.S. National Institutes of Health (NIH) to advance its AI-driven medical history collection technology, reinforcing its leadership in clinical AI innovation.

On November 5, 2025, [the Company announced](#) four key leadership appointments to strengthen its U.S. operations, supporting continued geographic expansion and scaling of its digital health platform.

On November 19, 2025, [the Company announced](#) it had entered into a definitive agreement to acquire Alea Health Holdings Ltd., a conversational AI-powered mental health platform. The acquisition expands Rocket Doctor AI's capabilities in mental health, enhances its Global Library of Medicine, and establishes a strategic entry point into the Middle East, including the UAE.

On November 26, 2025, [Rocket Doctor was selected](#) to present at the Google Accelerator Alumni event and Heal.LA Demo Day, highlighting the Company's growing recognition within global digital health and AI innovation ecosystems.

On December 8, 2025, [the Company announced](#) a partnership with Health Cities and the CAN Health Network to deploy and evaluate its AI-powered clinical decision support tools across primary care clinics in Alberta, advancing adoption of its technology within the Canadian healthcare system.

Business Highlights Subsequent to December 31, 2025:

On January 8, 2026, [the Company announced](#) the completion of its acquisition of Alea Health Holdings Ltd., a conversational AI-powered mental health platform. The acquisition enhances Rocket Doctor AI's clinical capabilities, expands its Global Library of Medicine, and strengthens its position in AI-driven mental health solutions.

On January 9, 2026, [the Company announced](#) a non-brokered private placement offering under the Listed Issuer Financing Exemption ("LIFE"). Due to strong investor demand, the financing was subsequently upsized and [successfully closed on January 22, 2026](#), for aggregate gross proceeds of approximately \$5.2 million. The Company intends to use the proceeds to support continued U.S. expansion, product development, and working capital.

On February 24, 2026, [the Company announced](#) a partnership with Lethbridge County to expand access to primary and urgent care services for rural and underserved communities, reinforcing its commitment to improving healthcare accessibility across Canada.



During the quarter, the Company expanded its U.S. payer network through multiple in-network agreements with leading insurers across California and New York, adding more than 4.6 million additional covered lives, including Medicare Advantage populations, and further strengthening its presence in key strategic markets. These agreements include ~2.2 million members in California and ~2.4 million members in New York State, including [an additional Medicare Advantage agreement](#). ^{1 2 3}

The Company also entered the Maryland market, launching patient care operations following the establishment of in-network Medicaid and Medicare coverage and [appointing Dr. Suzanne Caccamese as Maryland Medical Lead](#). The Company further strengthened its presence through multiple in-network agreements with national insurers, [adding approximately 2.25 million covered lives](#), including an initial agreement with the Maryland state entity of a major national payer and a subsequent [expansion of ~250,000 members](#), bringing total coverage in the state to approximately 3.2 million covered lives.

During the quarter, the Company announced approximately [\\$2.05 million in gross proceeds](#) from the exercise of warrants and continued to invest in organizational growth, including the appointment of [senior product and engineering leadership](#) to support ongoing platform innovation and scalability.

Company Outlook:

The Company has seen strong quarter over quarter performance for Q4 over Q3, with an increase in revenues of more than 30%. This is also reflected in the year-on-year revenue growth from 2024 to 2025, driven by the acquisition of Rocket Doctor Inc. and the announcement of key partnerships during the year.

The Company is expecting strong operational performance to continue into 2026 with an emphasis on increasing US patient visits, emanating from the recently announced payer agreements in California, New York and Maryland. This is driven by the Company now having access to ~21 million “in-network” patients, with less than 3% of the associated revenues included in the 2025 financials.

The Company remains committed to scaling its ecosystem by aggressively growing its physician network and patient marketplace across North America. Building on the momentum of Q4 2025 and Q1 2026, the Company is prioritizing the expansion of its payer partnership portfolio, both through new clients and the deepening of existing relationships. While maintaining a strong operational foundation in its three core States, the Company has begun executing a multi-state expansion strategy to broaden its clinical footprint throughout the remainder of 2026.

Furthermore, the Company is actively pursuing strategic partnerships to white-label its digital health platform, providing a scalable pathway for U.S. organizations to deploy physician-led virtual care under their own established brands.



Operationally, the Company is focused on the continued integration of AI and automation across its core platforms. These enhancements are designed to optimize clinical workflows, drive internal efficiencies, and support the Company's objective of long-term margin expansion.

The Company continues to advance its partnership with Rush River Research under a [US\\$2 million NIH grant](#) designed to transform the collection of family medical histories. By leveraging Rocket Doctor's proprietary AI, the program focuses on developing culturally sensitive diagnostic tools that bridge critical gaps in clinical data. This high-impact initiative remains a key operational focus through 2026, further validating the Company's ability to secure federal research funding for its clinical reasoning engines.

Selected Audited Financial Highlights:

Please see SEDAR for complete copies of the Company's audited annual consolidated financial statements and annual MD&A for the year ended December 31, 2025.

	Gross EBITA			
	Three Months Ended December 31		Year Ended December 31	
<i>In thousands of Canadian dollars except per share amounts</i>	2025	2024	2025	2024
Revenue	\$ 697	\$ -	\$ 1,739	\$ 11
Direct costs	\$ 113	\$ -	\$ 233	\$ -
Gross profit (1)	\$ 584	\$ -	\$ 1,506	\$ 11
<i>Gross margin</i>	84%		87%	
Operating expenses	\$ 6,055	\$ 2,045	\$ 14,850	\$ 6,067
Operating loss	\$ (5,471)	\$ (2,045)	\$ (13,344)	\$ (6,056)
Other income (expense)	\$ (1,861)	\$ -	\$ (2,347)	\$ (1,497)
Foreign exchange translation	\$ (32)	\$ (9)	\$ (30)	\$ (19)
Net comprehensive loss	\$ (7,364)	\$ (2,054)	\$ (15,721)	\$ (7,572)
Loss per share, basic and diluted	\$ (0.10)	\$ (0.04)	\$ (0.12)	\$ (0.13)

1) Gross profit is a non-GAAP measure as described in the Non-GAAP Financial Measures section of this News Release.

		Adjusted EBITA			
		Three Months Ended December 31		Year Ended December 31	
<i>In thousands of Canadian dollars except per share amounts</i>		2025	2024	2025	2024
Revenue	\$	529	\$ -	\$ 1,739	\$ -
Direct costs	\$	113	\$ -	\$ 113	\$ -
Gross profit (1)	\$	416	\$ -	\$ 1,626	\$ -
<i>Gross margin</i>		79%			
Operating expenses	\$	2,720	\$ 1,163	\$ 8,558	\$ 4,539
Operating loss	\$	(2,304)	\$ (1,163)	\$ (6,932)	\$ (4,539)
Other income (expense)	\$	150	\$ (509)	\$ (125)	\$ -
Foreign exchange translation	\$	32	\$ (1)	\$ (30)	\$ 26
Net comprehensive loss	\$	(2,122)	\$ (1,673)	\$ (7,087)	\$ (4,513)
Loss per share, basic and diluted	\$	(0.05)	\$ (0.03)	\$ (0.22)	\$ (0.17)

2) *EBITDA and Adjusted EBITDA are non-GAAP measures as described in the Non-GAAP Financial Measures section of this News Release.*

Footnotes:

Financial Statements and Management's Discussion and Analysis

This news release should be read in conjunction with the Company's condensed interim consolidated financial statements and related notes, and management's discussion and analysis for the three and twelve months ended December 31, 2025, copies of which can be found at www.sedarplus.ca.

Non-GAAP Financial Measures

In addition to the results reported in accordance with IFRS, the Company uses various non-GAAP financial measures and ratios which are not recognized under IFRS, as supplemental indicators of the Company's operating performance and financial position. These non-GAAP financial measures and ratios are provided to enhance the user's understanding of the Company's historical and current financial performance and its prospects for the future. Management believes that these measures provide useful information in that they exclude amounts that are not indicative of the Company's core operating results and ongoing operations and provide a more consistent basis for comparison between quarters and years. Details of



such non-GAAP financial measures and ratios and how they are derived are provided below as well as in conjunction with the discussion of the financial information reported.

Since non-GAAP financial measures do not have any standardized meanings prescribed by IFRS, other companies may calculate these non-IFRS measures differently, and our non-GAAP financial measures may not be comparable to similar titled measures of other companies. Accordingly, investors are cautioned not to place undue reliance on them and are also urged to read all IFRS accounting disclosures presented in the audited consolidated financial statements and the related notes for the year ended December 31, 2025.

EBITDA

EBITDA is a non-GAAP financial measure that does not have a standard meaning and may not be comparable to a similar measure disclosed by other issuers. EBITDA referenced herein relates to earnings before interest, taxes, impairment, and depreciation and amortization. This measure does not have a comparable IFRS measure and is used by the Company to assess its capacity to generate profit from operations before taking into account management's financing decisions and costs of consuming intangible and tangible capital assets, which vary according to their vintage, technological currency, and management's estimate of their useful life.

Adjusted EBITDA

Adjusted EBITDA is a non-GAAP financial measure that does not have a standard meaning and may not be comparable to a similar measure disclosed by other issuers. Adjusted EBITDA referenced herein relates to earnings before interest; taxes; depreciation; amortization; share-based compensation; financing-related costs; acquisition-related and integration costs, net; litigation costs; and change in fair value of contingent consideration. This measure does not have a comparable IFRS measure and is used by the Company to assess its capacity to generate profit from operations before taking into account management's financing decisions and costs of consuming intangible and tangible capital assets, which vary according to their vintage, technological currency, and management's estimate of their useful life, adjusted for factors that are unusual in nature or factors that are not indicative of the operating performance of the Company.

Gross Profit

Gross Profit is a non-GAAP financial measure that does not have a standard meaning and may not be comparable to a similar measure disclosed by other issuers. Gross Profit referenced herein relates to revenues less cost sales. This measure does not have a comparable IFRS measure and is used by the Company to manage and evaluate the operating performance of the business.

Gross Margin

Gross Margin is a non-GAAP financial ratio that has Gross Profit, which is a non-GAAP financial measure as a component. Gross Margin referenced herein is defined as gross profit as a



percent of total revenue. This measure does not have a comparable IFRS measure and is used by the Company to manage and evaluate the operating performance of the business.

About Rocket Doctor AI Inc.

Rocket Doctor AI Inc. delivers physician-built, AI-powered solutions designed to make high-quality healthcare accessible throughout the entire patient journey. A cornerstone of the company's proprietary technology is the Global Library of Medicine (GLM), a clinically validated decision support system developed with input from hundreds of physicians worldwide.

Alongside the GLM is Rocket Doctor Inc, and its AI-powered digital health platform and marketplace. Having helped empower over 350 MDs to provide care to more than 750,000 patient visits, our proprietary technology software and systems enable doctors to independently launch and manage their own virtual or hybrid in-person practices - improving efficiency, restoring autonomy to MDs, and expanding patient access to care.

By reducing administrative burdens and ensuring greater consistency in care, our technology creates more time for meaningful physician-patient interactions. We are committed to reaching underserved, rural, and remote communities in Canada who often lack access to family doctors and supporting patients on Medicaid and Medicare in the United States. With advanced AI, large language models, and connected medical devices, Rocket Doctor AI is redefining modern healthcare - making it more scalable, equitable, and patient-centered.

To learn more about Rocket Doctor AI Inc's products and services, contact:

www.rocketdoctor.ai or email: info@rocketdoctor.ai

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Cautionary Statements

This news release contains forward-looking statements relating to the future operations of Rocket Doctor AI Inc. and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will," "may," "should," "anticipate," "expects," "intends," "plans," "believes," "estimates," "projects," "forecasts," "positioned" and similar expressions. All statements other than statements of historical fact included in this release are forward-looking statements, including, without limitation, statements regarding: the Company's expectation of strong operational performance continuing into 2026; the anticipated increase in



U.S. patient visits emanating from the Company's payer agreements in California, New York, and Maryland, and the Company's ability to monetize its access to approximately 21 million in-network patients; the Company's strategy to scale its physician network and patient marketplace across North America; the Company's intention to prioritize the expansion of its payer partnership portfolio, both through new clients and the deepening of existing relationships; the Company's multi-state expansion strategy and the broadening of its clinical footprint throughout the remainder of 2026; the Company's pursuit of strategic partnerships to white-label its digital health platform and the scalability of that pathway; the Company's integration of AI and automation across its core platforms, and the anticipated optimization of clinical workflows, internal efficiencies, and long-term margin expansion; the advancement of the Company's partnership with Rush River Research under the US\$2 million NIH grant, and the expected impact of that program through 2026; the successful integration of Alea Health Holdings Ltd. and the anticipated enhancement of the Company's clinical capabilities, Global Library of Medicine, and position in AI-driven mental health solutions; and the Company's use of proceeds from its private placement financing to support U.S. expansion, product development, and working capital.

Such forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performances, or achievements expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate. Important factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to: the Company's ability to successfully grow and monetize its U.S. payer relationships; competition in the digital healthcare and telehealth markets; the Company's ability to attract and retain physicians and patients on its platform; regulatory risks in the healthcare industry in Canada and the United States; reliance on third-party payers and partners; the Company's ability to successfully integrate acquired businesses, including Alea Health Holdings Ltd.; the Company's ability to continue to secure research funding and execute on federal grant programs; general economic conditions; and other risks detailed from time to time in the filings made by Rocket Doctor AI Inc. with securities regulators.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Rocket Doctor AI Inc. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and Rocket Doctor AI Inc. will only update or revise publicly the included forward-looking statements as expressly required by Canadian securities law.