

Hydreight Achieves Record-Breaking CAD\$1.4 Million Monthly Top Line Adjusted Revenue**

VANCOUVER, British Columbia and LAS VEGAS, May 24, 2023 — **Hydreight Technologies Inc.** (“Hydreight” or the “Company”) (**TSXV: NURS**)(**FSE: SO6**)(**OTCQB: HYDTF**) an on-demand home healthcare and wellness platform, is pleased to announce that it achieved CAD\$1.4 million in monthly top line non-GAAP Adjusted Revenue** in March 2023. This represents a 201% increase from March the year prior. The Company’s non-GAAP Adjusted Gross Margin** also increased by 225% in the same period.

“We are focused on rapidly scaling our user base, and are achieving revenue growth throughout all channels including subscriber signups, pharmacy orders, and service delivery,” said Shane Madden, CEO of Hydreight. “This traction has been largely organic, which demonstrates that we have found a legitimate problem in the market and have created the right solution to solve it.”

Hydreight’s monthly revenue has been steadily increasing over the past year as the presence of the platform grows throughout the U.S. The Company believes the following Non-GAAP** financial measures provide meaningful insight to its shareholders in understanding the Company’s performance, and may assist in the evaluation of the Company’s business relative to that of its peers:

	2023	2022	Growth
Adjusted Revenue	\$ 1,448,509	\$ 480,825	201%
Deduct – deferred business partner contract revenue	(222,908)	74,519	
Deduct – business partner payouts on application service gross revenue	524,294	149,466	
GAAP Revenue	\$ 1,147,123	\$ 256,841	
Adjusted Gross Margin	\$ 374,863	\$ 105,548	255%
Deduct – deferred business partner contract revenue	(222,908)	74,519	
Deduct – inventory impairment	-	-	
GAAP Gross Margin	\$ 597,771	\$ 31,029	

** See Use of Non-GAAP Financial Measures

“We have placed a particular emphasis on ensuring that service providers on the platform are successfully growing their businesses, and we have a variety of initiatives in the works in this area,” added Madden. “The old adage is correct: take care of your customers, and they will take care of you.”

Hydreight’s on-demand home healthcare and wellness platform makes it possible for anyone to book health and wellness services from registered nurses and other licensed providers in

the comfort of their own homes.

Providers on the platform are empowered to be their own bosses, make their own hours, and deliver services outside of traditional medical settings. They work independently with the oversight of a Hydreight medical director and have access to a digital pharmacy, as well as a full suite of HIPAA-compliant tools to manage their businesses.

Hydreight will host a live Q&A webinar for investors with CEO, Shane Madden and Victory Square Technologies (CSE:VST) (OTC:VSQTF) (FWB:6F6) CEO Shafin Tejani, on Friday, May 26 at 10:30 am PST / 1:30 pm EST, during which participants will have the opportunity to ask questions in a group format. Sign up here: https://us06web.zoom.us/webinar/register/WN_gIIZPr9HTF2DgKdI_XMBEA.

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About Hydreight Technologies Inc.

Hydreight Technologies Inc. (TSXV: NURS) is a home healthcare and wellness platform, and medical network, that bridges the gap between provider compliance and patient convenience, empowering nurses, med spa technicians, and other licensed healthcare professionals to deliver services independently, on their own terms, or add mobile services to existing location-based operations. The network offers medical director oversight, liability insurance, HIPAA-compliant documentation, competitively priced prescriptions via a 503B licensed pharmacy, and more. The platform includes a built-in, easy-to-use suite of fully-integrated tools for accounting, documentation, sales, inventory, booking, managing patient data, and more, making it possible to deliver fully-compliant mobile medicine across 50 states. Learn more at Hydreight.com.

Patients can download Hydreight from the [Apple App Store](#) or [Google Play Store](#), and prospective service providers can sign up at: Hydreight.com/start-a-business/.

On behalf of the Board of Directors

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Use of Non-GAAP Financial Measures:

This release contains references to non-GAAP financial measures Adjusted Revenue and Adjusted Gross Margin. The Company defines Adjusted Revenue as gross cash income before adjustment for the deferred portion of business partner contract revenue and gross receipts from Hydright App service sales. The Company defines Adjusted Gross Margin as GAAP gross margin plus inventory impairment plus the deferred portion of business partner contract revenue. The Company believes that the measures provide information useful to its shareholders and investors in understanding the Company's operating cash flow growth, user growth, and cash generating potential and may assist in the evaluation of the Company's business relative to that of its peers more accurately than GAAP financial measures alone. This data is furnished to provide additional information and does not have any standardized meaning prescribed by GAAP. Accordingly, it should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP and is not necessarily indicative of other metrics presented in accordance with GAAP.

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Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: expectations regarding the number of new business partners of Hydright by the end of 2022.

Investors are cautioned that forward-looking information is not based on historical facts but

instead reflect the Company's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the ability to obtain requisite regulatory and other approvals with respect to the business operated by the Company and/or the potential impact of the listing of the Company's shares on the TSXV on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; compliance with extensive government regulation; and the diversion of management time as a result of being a publicly listed entity. This forward-looking information may be affected by risks and uncertainties in the business of the Company and market conditions.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

