

Hydreight Provides Corporate Update Reflecting Significant Revenue Growth and Strong Organic Operational Growth

VANCOUVER, British Columbia and LAS VEGAS, Oct. 05, 2023 — Hydreight Technologies Inc. ("**Hydreight**" or the "**Company**") (TSXV: NURS)(OTCQB: HYDTF)(FSE: SO6), a fast-growing mobile clinical network and medical platform which enables flexible at-home medical services across 50 states in the United States, is pleased to provide a corporate update reflecting its significant organic growth, increased patient visits, and strong revenue growth.

Shane Madden, CEO of Hydreight commented, *"I am incredibly pleased with the significant growth the Company has been able to achieve. We continue to focus on our mission of becoming the leading mobile clinical network across North America. Currently our platform services 50 states in the US, which is a significant milestone for us considering the complex and different healthcare legislations across all states. Our platform allows healthcare professionals the ability to operate as independent contractors across the United States, hence why we are referred to as the "Uber" for nurses. Over the last three years we have achieved close to triple digit revenue growth, and we are projecting 2023 topline revenue of approximately \$17 million from our four key revenue pillars. This increase represents 250% growth YoY."*

He continued, *"We know that the home healthcare market is projected to reach \$340B USD¹¹ by 2027 in the US alone, and the Company is well positioned to capitalize on the rapidly growing home healthcare industry and will continue using our platform to empower healthcare professionals to deliver personalized, on demand care bridging the gap between provider compliance and patient convenience."*

Proprietary Platform Growth

Hydreight's home healthcare and wellness platform bridges the gap between providers and patients and empowers nurses, med spa technicians, and other licensed healthcare professionals to legally deliver at-home services on a flexible schedule or to add mobile services to existing location-based operations. The proprietary healthcare platform enables nurses to legally offer at-home care services with a network of doctors across 50 states. Month over month, Hydreight has seen significant traction and growth in its nurse network and patient visits.

- The platform now has +2600 medical professionals operating in over 650 cities across 50 states
- Network of +100 independent doctors and growing nationally
- +100,000 home services provided to date

The company has successfully managed to navigate the complex legal structure across 50

states and has expanded its legal structure to continuously monitor all three state board legislations as well as CPOM (Corporate Practice of Medicine) laws nationally to ensure its platform adheres to the correct rules and regulations.

Technology Investments and Advances

Over the last few months, Hydreight has made several technology advances to its proprietary fully integrated medical platform comprising of Electronic Medical Records (EMR), Telemedicine and mobile booking and charting technology. The Company continues to advance its technology and is planning to launch additional service offerings including, lab tests, aesthetics, customized patient specific, nicotinamide adenine dinucleotide (NAD+) services, semaglutide and weight loss.

Hydreight's technology platform is now available from the Google play and Apple App store and online via browsers which offers patients more options to book services. Furthermore, through technology advances the platform is now connected to the complete independent doctor network across the United States and Nurse Practitioners in the states that allow it to offer robust telemedicine services to support its comprehensive platform as needed.

Pharmacy Partnerships

Hydreight's pharmacy division directly manages and supports its proprietary health and wellness platform. Year to date, Hydreight has filled approximately 6,240 pharmacy orders through its direct network and white label clients, compared to 3,021 pharmacy orders during the full year 2022.

White label partnerships allow brick and mortar franchise networks to take advantage of an end-to-end solution including integrated technology, as well as its doctor and pharmacy networks, which ensures these businesses are compliant. The company has secured multiple white label partnerships, including an IV clinic network with 75 locations across the United States. Hydreight will continue to focus on expanding its white label partnership network to become a meaningful revenue stream.

Corporate Milestones

Over the last several months, Hydreight has developed a robust onboarding infrastructure to help with onboarding its medical professionals. In doing so, the Company continues to scale its network, reduce the onboarding time for its nurses and increase overall customer satisfaction.

Part of this development includes an online learning and development hub, with a library of valuable resources to support and help the network, including over 50 videos and training instructions across 10 topics. The learning center will help nurses navigate easily to find answers to questions and master the health and wellness app.

Since listing on the TSXV, Hydreight has also listed on the OTCQB to help support its awareness efforts in the United States and the Frankfurt exchange as part of its European strategy. The Company has also started implementing a strong capital markets strategy to build investor awareness.

The Company has entered into director services agreements with Carey Dillen and Alexandros Tziliotis (through his holding company, Perihelion Holdings Ltd.) effective as of October 3, 2023. Pursuant to such agreements, the Company pays Ms. Dillen and Mr. Tziliotis monthly cash compensations of \$5,500 and \$5,000 respectively for the services they provide to the Company as board members of the Company. The agreements are for an initial term of 4 months and then continue on a month-to-month basis until terminated in accordance with their terms. Since January 2023, the Company has paid Perihelion Holdings Ltd. \$5,000 per month for services provided by Mr. Tziliotis as a board member of the Company.

Looking forward, Hydreight will continue to focus on product expansion and widening of the overall service offering, tech enabled solutions facilitating patient specific medications and integrated telemedicine and pharmacy delivery. The Company continues to review and evaluate strategic tuck-in acquisitions that align with Hydreight's business model to scale and grow its network and revenue quickly.

About Hydreight Technologies Inc.

Hydreight Technologies Inc. is building the largest mobile clinic network in the United States. Its proprietary, fully integrated platform includes a network of over 2,500 nurses, over 100 doctors and a pharmacy network across 50 states. The platform includes a built-in, easy-to-use suite of fully integrated tools for accounting, documentation, sales, inventory, booking, and managing patient data, which enables nurses to provide services directly to patients at home, office or hotel. Hydreight is bridging the gap between provider compliance and patient convenience, empowering nurses, med spa technicians, and other licensed healthcare professionals. It delivers services independently, on its own terms, or adds mobile services to existing location-based operations. Hydreight has a 503B pharmacy network servicing all 50 states and is a U.S. certified e-script and telemedicine provider that allows it to provide services in over 650 cities and growing. The Company generates revenue from four main revenue streams: high margin, recurring subscription revenue from nurses using the platform, a percentage of the services provided, margins from the products being ordered from its pharmacy network, and most recently, white label partnerships.

On behalf of the Board of Directors

Shane Madden

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Use of Non-GAAP Financial Measures:

This release contains references to non-GAAP financial measures Adjusted Revenue (also referred to as Topline 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 Hydreight 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 for the Company's growth in 2023.

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

¹ *Markets and Markets (2022). Home Healthcare Market by Product, Service, Indication And Region - Global Forecast to 2027. Home Healthcare Market Size, Share, Trends and Revenue Forecast [Latest] (marketsandmarkets.com)*