

ScreenPro Releases First Quarter 2021 Results

Toronto, Ontario--(Newsfile Corp. - May 31, 2021) - **ScreenPro Security Inc. (CSE: SCRN)** ("**ScreenPro**" or the "**Company**") is pleased to report that it has filed on SEDAR its financial statements ("**FS**") and related management discussion and analysis ("**MD&A**") for the period ending March 31, 2021 ("**Q1 2021**").

Q1 2021 Financial Summary

The Company recorded Q1 2021 revenue of \$6,880,325.

The Company incurred a net loss of \$4,892,781 which included one-time, non-cash listing expense of \$3,155,025 and higher than normal professional services fees of \$892,361 related to our public listing.

As a result, our adjusted EBITDA was a loss of \$1,664,752.

"We delivered a powerful start to our very first quarter as a public company with excellent revenue results and we foresee strong growth ahead. Adjusting for one-time listing expenses and related costs, the results were very encouraging for a brand new business. The management is working on and will execute on a new Post 2022 plan while working on reducing our operating costs in the short term that should show progress over the next few quarters. We are confident in our outlook for the rest of 2021 with new products that leverage our core business that bring innovative and unique solutions to the current and post pandemic world," Andrew Ryu, CEO of the Company.

The following is selected financial information for the period ending March 31, 2021, along with comparative results. Please refer to the Q1 2021 Filing in its entirety, which is available under ScreenPro's profile at www.sedar.com.

All figures are in Canadian dollars unless otherwise noted:

	Q1 2021	From Incorporation to November 2020	% Change
Total revenues	\$6,880,325	\$581,643	1,083%
Net loss	\$4,892,781	\$1,040,231	370%
Loss per share - basic	\$0.03	\$0.03	0%
EBITDA	(\$4,819,777)	(\$994,462)	385%

The following reconciles the net income, EBITDA and Adjusted EBITDA (non IFRS):

	Q1 2021	Q3 & Q4 2020
	March 31, 2021	
Net loss	\$4,892,781	\$1,040,231
Add: income tax provisions (recovery)	\$0.00	\$0.00

Add: depreciation & amortization	\$73,004	\$45,769
EBITDA (non IFRS)	(\$4,819,777)	(\$994,462)
Add: share based compensation	-	\$548,500
Add: one time listing fees and expenses	\$3,155,025	-
Adjusted EBITDA (non IFRS)	(\$1,664,752)	(\$445,962)

	Q1 2021	Q3 & Q4 2020	Dollar Change	Percent Change
Total Assets	\$6,673,936	\$1,702,088	\$4,971,848	292%
Total Liabilities	\$2,304,398	\$807,627	\$1,496,768	185%

Please refer to the note at the end of this news release concerning non-IFRS financial measures.

Q1 Highlights and Subsequent Events

- The Company's revenue reached \$6,880,325 in Q1 2021.
- The Company completed its acquisition of 100% of GoStop is a COVID-19 digital reporting passport developed with a privacy preserving approach that will enable people to use the alerting software and downloadable software with authentication certificates.
- The Company received orders for an additional 3 Film & TV productions, 1 in Toronto and 2 in Vancouver. The Company provided services to 22 production companies, 7 in Toronto and 15 in Vancouver.
- The Company announced that it has commenced a new business line providing rapid antigen testing for individuals and corporations with its newly approved Health Canada Rapid Antigen tests.
- The Company announced that it had partnered with a large streaming service company in the world.
- The Company announce that it has opened its first COVID-19 testing clinic in partnership with Concierge Medical Consultants, Inc. located in Coal Harbor, Vancouver.

Outlook

The Company announced that it has entered into a Letter of Intent on May 11, 2021, to acquire the assets of CENTRED Ventures, LLC., a US based travel wellness medical technology company.

Centred connects travelers to leading and emerging wellness brands in over 200 cities worldwide, utilizing a vertically integrated platform with an app, website, physical locations, e-commerce, health and wellness, and loyalty programs. In addition to this, Centred has established relationships with the airport authorities in the UAE where all travelers to the region will be sent the Centred App to upload their proof of a negative Covid-19 test before boarding the flight. ScreenPro sees tremendous opportunities to cross sell its covid tests and services to the over 200 cities that Centred has relationships with.

The Company continues to attract business from the film & tv productions with feature-length movies, episodic series productions, and pilot season quickly ramping up in Toronto and Vancouver, and with multiple mutant variants, the Company will continue expanding the COVID-19 screening business.

About ScreenPro

ScreenPro is a Screening and Medical Technology company. ScreenPro provides turnkey screening solutions with alerting software, GoStop. ScreenPro's unique access to multiple manufacturers of high

quality test kits and its strategic partnership with Labs in Vancouver and Ontario allows ScreenPro to be a nationwide provider of a full-service testing solutions across Canada. In addition, ScreenPro has its own nursing professionals, and access to high quality PPEs to ensure that its clients are protected in all aspects of their testing needs. GoStop's passport was developed with a privacy preserving approach that will enable individuals to use the alerting software and downloadable app with authentication certificates. The alerts can be scheduled on an on-demand, daily, weekly, or monthly basis and can be used also for vaccine scheduling.

For additional information on ScreenPro and other corporate information, please visit the Company's website at www.screenprosecurity.com

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

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Forward Looking Statements:

Certain statements contained in this news release may constitute forward-looking information, including statements relating to expectations regarding the future development of ScreenPro's business. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The actual results of ScreenPro could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which ScreenPro operates, prevailing economic conditions, changes to ScreenPro's strategic growth plans, and other factors, many of which are beyond the control of ScreenPro. Management of ScreenPro believes that the expectations reflected in the forward-looking information herein are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents ScreenPro's expectations as of the date hereof and is subject to change after such date. ScreenPro disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

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