

ScreenPro Security Reports Profit In Q2

Toronto, Ontario--(Newsfile Corp. - August 27, 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 seven-month financial results ending June 30, 2021 ("**Q2 2021**"). All currency is in Canadian dollars unless otherwise stated.

Please refer to the filings in its entirety, which are available under ScreenPro profile at www.sedar.com.

Q2 2021 Financial Summary

The Company reported revenue of \$5,497,441 and net earnings of \$140,485 in Q2, 2020. The Company also significantly improved its cash balance, \$963,124, compared to \$32 in cash in Q2 2020.

Path to Profitability: The Company made strong progress throughout the second quarter accelerating its path to profitability by identifying revenue opportunities, including a rebalancing the staff and payroll, opening the testing office in Toronto and Vancouver, and consolidating its supply chain pipelines. This is reflected in the significantly improved margin in Q2 2021.

Fiscal highlights of Q2 and subsequent events:

- In the second quarter ScreenPro business model accelerated with the successful onboarding of film and television productions in Toronto and Vancouver and launched on the execution of its strategy on building out other business sectors.
- On June 23rd, the Company provided services to production companies in Toronto and Vancouver and completed over 19,000 tests in May.
- On June 24th, the Company announced that the GoStop notification software is being adopted by film and television productions in Vancouver.
- On July 7th, the announced that it has expanded its operations to Montreal with a new lab facility, an approved Level II laboratory facility certified by the Public Health Agency of Canada.
- On July 8th, the Company provided services to production companies in Toronto and Vancouver and completed over 18,500 tests in June.
- On July 9th, the Company announced launching of a concierge medical services ("**Concierge**") on July 12th offering home visit care starting in Vancouver to capitalize on the lucrative custom care management market. The Company has established its infrastructure with its COVID testing business, and leveraging it to expand its business for the future business and growth.
- On August 9th, the Company announced commencing a new COVID-19 testing contract in Montreal with approximately 20,000 tests on a big budget Hollywood feature film.
- On August 25th, the Company announced that ScreenPro joined the CSE Composite Index, under the Life Sciences sector.

Andrew Ryu, CEO of ScreenPro, stated, "We have built the base for an incredible life sciences and health care businesses, we are getting more stability in revenues, our product offerings are increasing, and the company had a profit after only two quarters, so going forward, I am feeling positive about the business model. As a company, we share a fundamental commitment to all of our shareholders to deliver value to all of them, for the future success of ScreenPro shareholders, our employees and our

customers."

Q2 2021 Financial Review

* The consolidated financial statements were prepared in accordance with IFRS. The following is selected presentation of the Income Statement for the three months ending June 30, 2021:

All figures are in Canadian dollars unless otherwise noted:

	3 months ended 30-June-2021	3 months ended 30-June-2021
Total revenues	\$5,497,441	\$0.00
Net Income/Loss	\$140,485	(\$26,000)
Income per share - basic	\$0.00	(\$0.001)
EBITDA	\$203,927	(\$26,000)

* Note: EBITDA (non- IFRS measures) is calculated as Net Loss adjusted for 1. Income taxes, 2. Depreciation and amortization, and 3. Interest and accretion.

Non-IFRS financial measures do not have standardized meanings prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Specific items may only be relevant in certain periods. For a reconciliation of non-IFRS financial measures please refer to the Company's Management Discussion and Analysis for the six months ended June 30, 2021.

	3 months ended 30-June-2021	3 months ended 30-June-2021	Dollar Change
Total Assets	\$6,866,821	\$32	\$6,866,789
Total Liabilities	\$1,999,686	\$132,238	\$1,867,448

Notes:

*These audited year end and unaudited quarterly financial results are subject to customary financial statement procedures by the Company. Actual results could be affected by subsequent events or determinations. While the Company believes there is a reasonable basis for these preliminary financial results, the results involve known and unknown risks and uncertainties that may cause actual results to differ materially. These preliminary fiscal results represent forward-looking information. See "Forward-Looking Statements" and "Financial Outlook".

Outlook

Despite a significant market slowdown due to the pandemic, the Company continued to improve its balance sheet in Q2. The Company remains focused on the expansion of its COVID-19 testing business in 2021, with the Company expecting to see growth in second half of 2021 with the different testing verticals and the new concierge medical services business offering home visit care starting in Vancouver that will capitalize on the lucrative custom care management market.

Unfortunately even with populations being vaccinated, and as the contagious Delta variant continues to

circulate, there is clear and mounting evidence that people are contracting breakthrough COVID-19 infections. Testing coupled with contact tracing is a COVID-19 preventative action that will continue for years to come. Only 32.6% of the world population has received at least one dose of a COVID-19 vaccine, and 24.4% is fully vaccinated.

As the Company further integrates Concierge Medical Consultants Inc's business, the Company sees a significant upside as the pandemic shows signs that patients are moving to healthcare being administered at home.

Given the significant surge in the need for additional healthcare resources, establishing alternative healthcare options becomes critical. ScreenPro understands that non-acute healthcare can mitigate exposing patients and their families to COVID-19. The Company is exploring deploying a variety of audio and video technology powered by its battle-tested AI technology to expand telemedicine services.

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 Toronto and Montreal which 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 both its clients and employees 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.

Forward-looking statements included in this news release include, but are not limited to, statements in respect of the Company's expected performance in Q1 2021, the continued testing business, the acquisition of GoStop and ongoing consolidation of its supply chain and the impact thereof.

Financial Outlook

This news release contains a financial outlook within the meaning of applicable Canadian securities laws. The financial outlook has been prepared by management of the Company to provide an outlook for the second quarter of 2021 and may not be appropriate for any other purpose. The financial outlook has been prepared based on a number of assumptions including the assumptions discussed in this press release and assumptions with respect to market conditions, pricing, and demand. The actual results of the Company's operations for any period will likely vary from the amounts set forth in these projections and such variations may be material. The Company and its management believe that the financial outlook has been prepared on a reasonable basis. However, because this information is highly subjective and subject to numerous risks, including the risks discussed under the heading "Forward-Looking Statements", it should not be relied on as necessarily indicative of future results.

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