

ScreenPro Reports Annual Financial Results

- Over \$14 million in revenue
- Increase in cash flow, up 110% from the previous year

Toronto, Ontario--(Newsfile Corp. - May 1, 2023) - **ScreenPro Security Inc. (CSE: SCRN) (OTCQB: SCRSF) ("ScreenPro" or the "Company")** is pleased to announce the Company's financial results for the year ended December 31, 2022. The Company has filed its financial statements ("**FS**") and management discussion and analysis ("**MD&A**") on SEDAR for the year ending on December 31, 2022 ("**Q4 2022**").

Q4 and Year-End Financial Highlights:

The Company reported revenue of over \$14 million and an increase in the cash position of \$437,415, up 110% since December 31, 2021, of \$207,789, and EBITDA of (\$4,144,782).

*The following financial information from the financial results for the year ending on December 31, 2022, and Management Discussion & Analysis ("**MD&A**") are available for review on SEDAR.*

Please refer to the Q4 2022 filing in its entirety, which is available under ScreenPro's profile at www.sedar.com.

Financial Summary

The Company is pleased to announce an increase in positive cash flow, amounting to \$437,415 as of December 31, 2022, compared to \$207,789 in the previous year.

The following table summarizes revenue, net income, EBITDA*, and adjusted EBITDA*

All figures are in Canadian dollars unless otherwise noted.

	December 31, 2022	December 31, 2021	% Of Change
Total Revenue	\$14,692,628	\$21,224,967	-30.8%
Net Loss	(\$5,251,782)	(\$10,156,501)	+48.3%
Net loss per share - basic	(\$0.06)	(\$0.31)	+80.6%
Depreciation and amortization	\$1,107,000	\$1,995,787	-44.5%
EBITDA*	(\$4,144,782)	(\$8,160,714)	+49.2%
Adjusted EBITDA*	(\$2,811,557)	(\$1,724,057)	-63.1%

Recent Developments & Outlook

The Company welcomed new Chief Executive Officer (CEO) and Chairman of the Company, Alexander G. MacKay as the Company transitions to its post-pandemic business. With the world moving towards a post-pandemic era, the Company recognizes the need to adapt and evolve its business strategy accordingly.

Naturevan Nutrition Ltd. ("**Naturevan**")

In an effort to diversify its product and service offerings in a post-pandemic world, the Company made the strategic decision to acquire Naturevan last year. Since its acquisition, Naturevan has made strides in expanding its market reach and revenue streams by focusing its sales overseas and the U.S. market. Notably, Naturevan has launched its probiotic supplements on Amazon U.S.A.

To further boost sales and profitability, the Company is gearing up to enter the Canadian market very soon, and expanding to Canadian pharmacies, Amazon Canada, and venturing into bricks-and-mortar retail stores. As part of this expansion plan, Naturevan is set to open two new retail stores in British Columbia this 2023. By doing so, Naturevan aims to boost its revenue and profitability by not only selling through e-commerce platforms but also through physical retail stores.

The strategic move to expand into the e-commerce, pharmacy, and retail markets aims to increase brand awareness, capture a wider audience, and improve earnings while providing greater accessibility to Naturevan's range of high-quality products. This marks an important milestone for Naturevan as it seeks to reach new heights of success in the Canadian market.

In addition, the Company plans to expand and diversify Naturevan's product offerings by introducing new supplements to both markets. This new product line will be carefully curated to meet the unique needs and preferences of each market and will be made available across all distribution channels.

COVID-19

ScreenPro is proud to have begun its journey as a COVID company, offering COVID testing services to leading film and production companies in North America. The Company's success in the past was largely due to its COVID-related services, which brought significant profits, however, the severity of the pandemic has subsided (source: <https://www.webmd.com/covid/news/20230318/who-leader-expects-end-of-covid-pandemic-in-2023>), as such all COVID operations have come to an end, including all consolidations of operations and personnel as of April 10th, 2023. Looking forward, the Company will shift its focus to the health and wellness industry, dedicating its efforts to providing exceptional services and products in this field.

Concierge Medical Medical Consultants Inc. ("Concierge")

The Company is reviewing and evaluating its Concierge Medical businesses with a new strategy to move forward amid the end of Covid testing.

As the Company continues to pursue its growth objectives, it remains dedicated to providing exceptional patient care and delivering on its mission to make healthcare accessible to all.

"As the Company transitions away from our core COVID business, we are excited to enter the health and wellness market as a key growth driver for our Company. Our plan is to focus on expanding and growing Naturevan while increasing sales and profitability. We are also actively exploring new opportunities to expand our footprint in the wellness industry. Our goal is to provide our customers with innovative health solutions that meet their evolving needs and preferences, and we look forward to delivering value to all of our shareholders," said Alex MacKay, Chief Executive Officer and Chairman of the Company.

About ScreenPro

Founded in 2020, ScreenPro Security is a health and wellness management company that provides Canadians with professional health and medical solutions. With a focus on concierge medical services, ScreenPro Security offers personalized health care services such as IV vitamin therapy, personal home care, nurse care, on-call urgent medical care, nutrition, and health screening services, such as COVID-19 testing. Our team of board-certified physicians and healthcare professionals brings years of expertise to provide knowledgeable and trustworthy solutions to improve patients' overall health outcomes.

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

For more information about the Company, please refer to the Company's profile on SEDAR at www.sedar.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 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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