



## **Contact World Announces Acquisition of HealthCheck, a SaaS Health Screening App for Students, Customers, Employees, and Visitors**

*Contact World closes acquisition, with over 1,000+ paying customers including Atlanta County Public Schools*

- HealthCheck delivers a powerful health screening tool to assess Covid-19 symptoms quickly and easily via the HealthCheck app
- HealthCheck is cash flow-positive, with US\$1.23m<sup>1</sup> in revenue for trailing 12 months
- App reflects a valuable addition to Contact World's (CSE: HELP) SaaS portfolio, a potential vehicle for integrating vaccine passports, and a system to fight future health threats beyond Covid-19
- HealthCheck app is another potential tool to collect de-identified data surrounding Covid-19 for Health Equity Tracker

**Vancouver, BC, August 12, 2021** – Contact World Technologies Corp. (CSE:HELP) (OTC:TLOOF) (FSE:B2I0) (the “Company” or “Contact World”), a SaaS company committed to improving health equity and disease management while solving sector specific business challenges, today announced it has acquired (the “Acquisition”) Stratum Health Solutions, LLC (“Stratum”), which operates HealthCheck by Stratum™ (“HealthCheck”), an encrypted wellness tracking and analytics tool with 1,000+ current customers. Contact World acquired Stratum from RTAE Holdings LLC (“RTAE”).

HealthCheck is a secure, cloud-based platform that allows organizations of all sizes to track and evaluate employee and student health and Covid-19 related symptoms in real-time through an app. Following strict data privacy laws, HealthCheck's intuitive digital portal enables users to participate in a health self-assessment based on CDC guidelines, where they answer a series of health-based questions at any point in the day, better preparing for current Covid-19 and future health outbreaks while protecting the overall health of the organization against Covid-19 and other threats.

HealthCheck is used by a variety of customers including schools, hospitals, fire stations, financial institutions, and small businesses. HealthCheck has 1,000+ customers, including over 50,000 users within Atlanta Public Schools across 91 learning sites. Contact World hopes to rapidly scale the consumption of HealthCheck services through its partner network, including the National

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<sup>1</sup> Based on management prepared (unaudited) financial information.

Association of County and City Health Officials and Satcher Health Leadership Institute, Morehouse School of Medicine.

HealthCheck generated US\$1.23M in revenue over the last 12 months with US\$0.44M in net income during the same period<sup>2</sup>. A 20% increase in revenue was observed between the last 6 months and the previous 6-month period.

“With HealthCheck’s daily health check-ins, when people show symptoms for Covid-19, the participating organization immediately receives alerts and access to their user’s unique health dashboard,” said Justin Beck, Chief Visionary Officer of Kontakt World. “The technology is a valuable addition to our product and service portfolio, anchored by Smart Health RM. We believe HealthCheck will serve as an excellent sales channel for Kontakt World’s other solutions, given HealthCheck’s existing 1,000+ customers, and the app provides a potential avenue for Kontakt World to incorporate vaccine passports in our product suite.”

“With schools opening again and the delta variant making clear that we may face Covid-19 and viruses like the flu for the foreseeable future, it’s clear that organizations of all sizes will need ways to conduct symptoms checks, testing, waivers and more to reduce risks. We view HealthCheck as a way to solve the most pressing public health challenge of today in Covid-19, and to prepare for unpredictable threats tomorrow might bring,” concluded Beck.

Ryan Trimmerger, Stratum Co-Founder and Chief Executive Officer added, “Kontakt World’s global technology platform attracted us as an ideal venue to offer HealthCheck. We were led to create HealthCheck in response to the global Covid-19 pandemic and the urgent need for organizations to make informed safety and operational decisions to keep people healthy, leveraging our expertise in cloud-based technology. Through this acquisition, we’re now shareholders in Kontakt World, and believe their team is well positioned to leverage and scale HealthCheck to global prominence through their relationships in public health and healthcare.”

## **Transaction Terms**

In connection with the Acquisition, Kontakt World issued to RTAE (i) 3,523,933 Class A Subordinate Voting Shares (each, a “**Contact Share**”), for deemed consideration of \$1.325M USD at a deemed issue price of C\$0.47 CAD per Contact Share and (ii) a convertible note (the “**Note**”) for \$4.155M USD. The Note bears interest at 3.5% and is convertible at the Company’s or RTAE’s option after 6-months into Contact Shares at a conversion price equal to a 20% discount to the 20-day volume-weighted average closing price of the Contact Shares, subject to a minimum conversion price of C\$0.65 CAD. Assuming conversion, RTAE can only liquidate up to 1/6 the value of the Note in each 30-day period. The Note is secured against the membership interests of Stratum and the source code for HealthCheck now held by Kontakt World. Pursuant to the Acquisition, RTAE is also eligible to receive earn-out payments at 12 months and 24 months, respectively, according to certain revenue milestones set forth in the agreement respecting the Acquisition. Objective, Investment Banking & Valuation served as the buy-side M&A advisor to Kontakt throughout this transaction.

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<sup>2</sup> Based on management prepared (unaudited) financial information.

## **About Kontakt World**

Contact World (CSE: HELP) is a technology company developing and delivering SaaS solutions for the public and private sectors. The company integrates data collection and management, communications, advertising, and IOT devices – providing customers with a scalable ecosystem that makes sense of people, place, time, and space for the emerging “phygital” (blending physical and digital) world. Kontakt World is committed to improving health equity and disease management while solving sector-specific business challenges. For more information, please visit <https://kontakt.world/>.

## **About Stratum Technology**

Prior to its acquisition by Kontakt World, HealthCheck was a subsidiary of Stratum Technology. Stratum Technology is a trusted advisor and operator to enterprise leaders across the Fortune 500, Private Equity, Venture Capital and Public Sectors. Its team is focused on providing white glove service across the entire cloud journey for GCP, AWS, Azure and Hybrid environments, specializing in Cloud advisory, services and support across Microsoft Azure, Amazon Web Services and Google Cloud platforms. A technology thought leader across several industries, Stratum helps its customers meet the business, financial and technical challenges associated with Cloud and Digital Transformation effort. For more information visit [www.stratumtechnology.com](http://www.stratumtechnology.com).

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*The CSE has not reviewed, approved or disapproved the content of this news release.*

## **Forward Looking Statements Disclaimer**

This press release contains "forward-looking information" within the meaning of applicable securities laws ("forward-looking statements"), including, but not limited to, statements with respect to the future prospects of Kontakt World. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "projects", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Such forward-looking statements necessarily

involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements, including statements respecting: HealthCheck's integration into Contact World's offerings, business plan and growth strategy; HealthChecks's prospects as a platform and service; Contact World's ability to scale and sell HealthCheck; and Contact World's ability to leverage HealthCheck going forward. Although forward-looking statements contained in this press release are based upon what management of Contact World believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements may also be affected by risks and uncertainties in the business of Contact World, including those described in the Company's public filings available on [www.SEDAR.com](http://www.SEDAR.com). Contact World undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

The Canadian Securities Exchange (CSE) has not reviewed, approved or disapproved the content of this news release.