



FOR IMMEDIATE RELEASE

February 14, 2017

## **Certive Solutions Inc. Announces Operational Results for January 2017 and Changes to the Board of Directors**

**Scottsdale, Arizona** - Certive Solutions Inc. (OTCQB: CTVEF CSE: CBP) and its wholly-owned subsidiary, Certive Technologies Arizona Inc., (collectively, "Certive" or the "Company") are pleased to announce operating results for the month of January, along with certain business developments and new board appointments.

The month of January was a particularly good month operationally for Certive. Gross revenues across all three divisions totaled US\$493,991. The Titan division contributed significantly to these results with US\$325,980 in revenue. The Omega division was also a strong contributor to the results with US\$133,630 being generated in revenue, and the KCA division contributed US\$34,372 to the total monthly results. Divisional profitability was also reflected in these results, with the Titan division recording net operating profits of US\$76,649. The Omega division, with revenues approaching US\$150,000 on a recurring monthly basis, is expected to become profitable within the year.

The Company's emphasis during the past several months on regional markets, targeting critical access facilities, has begun to prove itself as a resilient strategy for growth across all segments of the business. In the fall of 2016, management actively pursued several regional hospitals with the Company's lost charge recovery (LCR) services. Detailed analysis of the opportunity revealed a near-term addressable market representing an opportunity to bring in US\$100 million in revenue to the Company from less than 300 such facilities. Management engaged with groups and individuals who had direct connectivity with selected targets and are in the final stages of closing contracts for several of these facilities to provide LCR services. One such closing has occurred as at the date of this press release and represents approximately US\$80,000 in revenue to Certive on a monthly basis.

The near-term goal is to close a total of 6 regional facilities similar to the recently finalized facility for LCR. The estimated total revenue from these facilities will be approximately US\$450,000 per month. With the Omega division operating at the near break-even point, this additional cash flow will result in Certive, on a consolidated basis, being cash flow positive during the fiscal year ending May 31, 2017.

Management intends to expand its emphasis on these regional markets for all categories of service offerings in the coming months.

In addition to the successes enjoyed in these regional markets, both the Titan division and the Omega division have successfully entered agreements with major customers that will generate significant long-term revenues. The larger customers have, by their nature, longer closing cycles; however, the Company's careful management of cash and focus on near-term generation of operating cash flow has enabled it to weather these longer closing cycles and gain recognition as a significant and stable vendor in revenue cycle management. The Omega

division has now been awarded the LCR contract for a major 9-hospital system located in the North-western United States. The potential value of this contract to the Company is in excess of US\$20 million over a 3-year period. Additionally, the Titan division also secured a similar contract with the same facility. The Titan division also secured a contract to provide services to a third party vendor in revenue cycle management. The contract will cause the Titan division to add up to 20 FTEs in its Tucson operations and relocate to a larger space. The contract represents gross annual revenues of over \$1.5 million annually with estimated net operating profits of over \$1 million, making it a particularly high margin customer.

The Company also wishes to announce the resignation of John Shackleton as chairman of the board of directors and as a director. Mr. Shackleton had served as chairman of the board for over 4 years and was instrumental in guiding the Company and management. Subject to time commitments, Mr. Shackleton has agreed to consider sitting on the Company's Advisory Council in the future to continue to guide and assist where appropriate. Management and all Board members wish to thank Mr. Shackleton for his significant contribution to the Company.

Jeff Wareham has been appointed as a director effective immediately. Mr. Wareham has over 25 years of experience in the financial services industry. The Board welcomes this addition to its Board given the increasing importance of capital formation to the growth strategies contemplated in 2017.

Michael Lodge Bartlett will assume the role of Executive Chairman of the Board of Directors effective immediately. Mr. Bartlett has previously served as Vice-Chairman.

**For more information, please visit our website at [www.certive.com](http://www.certive.com), or contact Certive directly at 480-922-5327.**

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#### **About Certive Solutions Inc.**

Certive Solutions Inc. (Scottsdale, Arizona) provides revenue cycle management solutions to the U.S. healthcare market. Certive's claim audit and recovery services, billing services, and software solutions help providers work with payers to efficiently manage the reimbursement process and improve financial performance. Certive's highly skilled and experienced management team, combined with proprietary workflow and analytics, audit and identify, and bill and collect, underpayments in accordance with contractual obligations between the public or commercial insurance carrier and the designated provider. The healthcare market is changing. Certive works with clients to provide efficient and effective solutions aligned with reform initiatives to improve healthcare and reduce costs.

#### **FORWARD-LOOKING AND OTHER STATEMENTS**

This press release contains forward-looking statements. These statements relate to future events or future performance and reflect our expectations and assumptions regarding our growth, financial performance, results of operations, business development activities and business prospects and opportunities. Such forward-looking statements reflect our current beliefs and are based on information currently available to us. In some cases, forward-looking statements can be identified by terminology such as "may", "would", "could", "will", "should", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict", "potential",

“continue”, or the negative of these terms or other similar expressions concerning matters that are not historical facts.

A number of factors could cause actual events, performance or results, including those in respect of the foregoing items, to differ materially from the events, performance and results discussed in the forward looking statements.

Factors that could cause actual events, performance or results to differ materially from those set forth in the forward-looking statements include, but are not limited to:

- the effect of continuing operating losses on the Company’s ability to obtain, on satisfactory terms, or at all, the capital required to remain a going concern;
- the ability of the Company to attract new customers and to realize its business objectives;
- the ability of the Company to retain its customers and to maintain existing contractual obligations, and to realize revenues from existing contracts;
- the ability of the Company to reduce costs and improve scalability of its operations;
- the ability to obtain sufficient and suitable financing to support operations, development and commercialization of our services;
- the risks associated with the development of our technology;
- the risks associated with the increase in operating costs from additional development costs and increased staff;
- the ability of the Company to execute appropriate strategic growth initiatives including acquisitions;
- the timing and nature of feedback from customers; and
- our ability to successfully compete in our targeted markets.

Although the forward-looking statements contained in this press release are based on what we consider to be reasonable assumptions based on information currently available to us, there can be no assurance that actual events, performance or results will be consistent with these forward-looking statements, and our assumptions may prove to be incorrect. These forward-looking statements are made as of the date of this press release. Forward-looking statements made in this press release are made as of the date of the original document and have not been updated by us except as expressly provided for in this press release. As required by securities legislation applicable to reporting issuers, it is our policy to update, from time to time, forward-looking information in our periodic management discussions and analyses and provide updates on our activities to the public through the filing and dissemination of news releases and material change reports.