



## **EVITRADE HEALTH SYSTEMS Announces Amended Results for Year Ended June 30, 2016 and Interim Periods for Fiscal 2017**

**VANCOUVER, BC, Friday, August 25, 2017 – EVITRADE Health Systems Corp. (CSE: EVA, OTCQB: AXHLF)** (the “Company” or “EVITRADE”) announces that as a result of management’s review of the Company’s audit and financial statements for the year ended June 30, 2016, the Company has determined that it is required to amend its financial results and subsequent interim financial results.

The restatement of the Company’s financial results for the year ended June 30, 2016 is the result of the financial transactions with the Company’s service provider being subsequently determined by management to be extinguishment of a financial liability as governed by *IAS 39 - Financial Instruments: Recognition and Measurement* and not the result of an impairment of the Company’s intangible asset under *IAS 38 - Intangible Assets* as originally recorded by the Company.

The proposed adjustment and restated financial results result in a \$150,000 expense for loss on settlement of financial liability and a \$150,000 credit (reduction) to the Company’s intangible asset.

As a result of the aforementioned adjustment, the Company’s financial results are amended as follows:

### For the year ended June 30, 2016:

- i) intangible asset is reduced from \$5,009,748 to \$4,859,748;
- ii) net loss and total comprehensive loss for the year increases from \$(195,275) to \$(345,275);
- iii) basic and diluted loss per common share increases from \$(0.002) to \$(0.003) for a net change of \$(0.001) per share; and
- iv) the Company will update other financial statement notes and disclosure as required.

### For the most recent Interim 3<sup>rd</sup> Quarter period ending March 31, 2017:

- i) will be updated to reflect the 2016 accounting adjustment for all comparative June 30, 2016 financial results and notes; and
- ii) the Company will update other financial statement notes and disclosure as required.

The restatement of the Company’s financial results for the year ended June 30, 2016 and subsequent interim periods in fiscal 2017 are the result of the financial transactions between the Company and its service provider in February and March 2016 to settle accounts payable that have been determined to be the extinguishment of a financial liability as governed by *IAS 39 - Financial Instruments: Recognition and Measurement* and not the result of an impairment of the Company’s intangible asset under *IAS 38 - Intangible Assets*.

The Company anticipates filing its amended financial statements and MD&A for the year ended June 30, 2016 and for the most recent interim period ended for the third quarter ended March 31, 2017, on or before September 30, 2017.

### **About EVITRADE Health Systems Corporation**

EVITRADE Health Systems Corporation (formerly Auxellence Health Corp.), (CSE: EVA, OTCQB: AXHLF), was founded in 2013 to provide online “digital healthcare” services for resolving common health

problems. The current markets are weight-loss, high blood pressure, high blood glucose and heart arrhythmia.

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**CSE Micro-site:** <http://thecse.com/en/listings/technology/evitrade-health-systems-corp>

**US OTC Markets:** <http://www.otcmarkets.com/stock/AXHLF/news>

#### **Disclaimers – Forward Looking Statements**

*This news release contains forward-looking statements based on assumptions and judgments of management regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. The company disclaims any intention or obligation to revise or update such statements. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators and on the OTC Markets website which is posted on [www.sedar.com](http://www.sedar.com), <http://thecse.com/en/listings/technology/evitrade-health-systems-corp>, and <http://www.otcmarkets.com/stock/AXHLF/filings>. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. Neither the Canadian Securities Exchange (CSE or CNSX Markets), nor its Regulation Services Provider (as that term is defined in policies of the CSE) accepts responsibility for the adequacy or accuracy of this release. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law and may not be offered or sold in the "United States", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.*