

Revitalist Reports Q1 2022 Financial Results and Provides Business Update

VANCOUVER, British Columbia--(BUSINESS WIRE)--May 30, 2022--REVITALIST LIFESTYLE AND WELLNESS LTD. (“Revitalist” or the “Company”) (CSE: CALM) (OTCQB: RVLWF) (FSE: 4DO), one of the largest publicly listed US based ketamine clinic operations, reported its results for the quarter ended March 31, 2022, and provided a business update. All results are reported under International Financial Reporting Standards (“IFRS”) and in Canadian dollars, unless otherwise specified.

Highlights

- Reported fourteen consecutive months of visit growth
- Reported year over year sales growth of 626%
- Opened two new ketamine assisted psychotherapy clinics
- Completed one clinic asset acquisition
- Introduced Transcranial Magnetic Stimulation (“TMS”) as a pain treatment
- Launched initiatives for veterans, psychiatric nurses and first responders
- Released a proprietary diagnostic scale

Clinic Growth

During the quarter ended March 31, 2022, Revitalist opened two new ketamine assisted psychotherapy clinics located in Washington, DC and Jacksonville Florida bringing the total clinic count to 9 and propelling Revitalist to one of the largest publicly listed ketamine focused companies in the US based on clinic size.

Current Revitalist Clinic Locations:

Knoxville, Tennessee (2 locations)
Chattanooga, Tennessee
Louisville, Kentucky
Johnson City, Tennessee
Detroit, Michigan
Washington, DC
Jacksonville, Florida
Raleigh, North Carolina

Financial Highlights

Revenues were derived from providing ketamine infusion treatments at nine ketamine assisted psychotherapy clinics. The Company recorded a 626% increase in revenue year over year with total revenue of \$1,081,541 for the three months ended March 31, 2022 (2021 - \$148,985). The increase was attributable to the addition of eight clinics since March 31, 2021. Patient visits grew extensively year over year, totaling 3,120, up over 400% from 2021 visits. The Company proudly announced 14 months of consecutive visit growth.

Net cash used in operations totaled \$2.06 MM reflecting the cost of operating the public company and 8 new clinics. Net cash outflows were expected and consistent with forecasted outflows required to execute the business plan.

Balance Sheet

As of March 31, 2022, Revitalist had cash of \$1.3MM and total assets of \$9.6MM. On April 19, 2022, the Company closed its first tranche of a convertible debenture financing totaling \$3,869,000. CEO, Kathryn Walker, invested \$2,332,000 into the financing and waived interest payments on debentures totaling \$1.9MM.

Revitalist CEO Speaks as Panelist on Globally Recognized Forum

Revitalist CEO, Kathryn Walker, has been invited to speak at a globally recognized event advancing the business of psychedelics focusing on insurance and risk management advances. Purves Redmond Limited continues to bring cutting edge vision with their third annual Biotech and Psychedelic Risk and Insurance Virtual Forum focusing on Canada, the United Kingdom, Europe, and the United States spotlighting recent developments that are shaping trends in the biotech, psychedelic, and neuro-pharmaceutical industry. The panel is by Invitation only, and is sponsored by Purves Redmond Limited, Connor Strong, and Price Forbes. The event takes place June 8. If you would like to learn more about the event, please email corporate@revitalist.com.

Revitalist CEO, Kathryn Walker, states: “We are so proud of the growth achieved to date and are excited to see the year over year growth as our clinic operations mature. We have recruited an exceptional team with expertise in mental health, capital markets, research and development, as well as business operations and we are working diligently to ensure Revitalist’s continued success.”

ABOUT REVITALIST LIFESTYLE AND WELLNESS LTD.

Revitalist Lifestyle and Wellness Ltd. (CSE: CALM) (OTCQB: RVLWF) (FSE: 4DO) is one of the largest publicly listed, ketamine focused clinic operations operating in the United States. Revitalist offers hope to patients suffering from treatment resistant pain and mood conditions through ketamine assisted psychotherapy (“KAP”). Each clinic enables access to psychedelic medicine, vitamin infusions and other lifestyle optimization services provided by medical professionals, mental health experts, and chronic pain specialists. Since opening their first clinic in 2018, Revitalist has provided thousands of ketamine infusions through its network of 9 clinics operating in 6 states. Its founder and CEO, Kathryn Walker, has witnessed firsthand the transformative impact of KAP and intends on offering other psychedelic treatments as they become available. For additional information and to be added to the Company’s mailing list, please [click here](#).

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Facebook: @RevitalistLifestyleandWellnessLtd.

Instagram: @RevitalistCorp

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On Behalf of the Board
Kathryn Walker
Chief Executive Officer

Forward Looking Statements

This news release contains forward-looking statements and information within the meaning of applicable securities legislation. Often, but not always, forward-looking statements and information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "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. Forward looking statements or information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Revitalist to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements or information contained in this news release.

Risks, uncertainties, and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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