

PREMIER HEALTH GROUP INC.

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Premier Health Announces Binding LOI to Acquire Cloud Practice Inc., a National Medical Software Application Company

- *Cloud Practice offers cloud-based electronic medical records software applications for physicians throughout Canada*
- *As per the latest reported financials, Cloud Practice is EBITDA¹ positive, resulting in immediate cash flow generation and earnings accretion for Premier Health*
- *Products include: Juno EMR, a cloud based EMR solution; ClinicAid, a medical billing software; and MyHealthAccess, an online patient portal*
- *Juno EMR system is currently used by 287 clinics, over 3,000 licensed practitioners, 1,500 staff and 2,870,000 registered patients*
- *ClinicAid processes upwards of \$30,000,000 in payments to over 3000 health providers on a monthly basis*
- *Cloud Practice's founders, including CEO Jordan Visco, and entire support team, consisting of several software developers and sales staff, to join Premier*

VANCOUVER, British Columbia, December 17, 2018 – Premier Health Group Inc. (CSE: PHGI, OTCQB: PHGRF, Frankfurt: 6PH) (the “Company” or “Premier Health”), a Company focused on developing innovative approaches that combine human skill based expertise with emerging technologies for the healthcare industry, is pleased to announce that as a part of its technology platform, it has signed a binding LOI to acquire all of the outstanding securities of Cloud Practice Inc. (“Cloud Practice”).

Dr. Essam Hamza, CEO of Premier Health, said: “We are ecstatic at the opportunity to build on our patient centric technology platform through the integration of Cloud Practice’s suite of software solutions. They have a strong team of developers who are just as enthusiastic as we are about the future of healthcare. We believe that this partnership will help facilitate our vision of integrating telemedicine, online booking and other premium services with our electronic medical record (EMR) system.”

Dr. Essam continued: “Cloud Practice already has a tremendous standalone and growing business serving thousands of clinicians and millions of patients. The collective ecosystem of over 3,000,000 patients creates an opportunity to become a key player in the telehealth space in Canada”.

Jordan Visco, CEO of Cloud Practice, stated: “We are very excited to be joining a forward-thinking group such as Premier Health. The synergies between our two teams will help enable us to better streamline processes, making healthcare more efficient for all. We are also excited to implement some upcoming new, leading edge applications to make our software the best in the industry.”

Terms of the Acquisition

In consideration for the purchase of all of the outstanding Cloud Practice securities, Premier will pay to the Cloud Practice shareholders total consideration of up to \$5 million as follows: (i) \$500,000 paid in cash on signing of the binding LOI as a refundable deposit, (ii) \$500,000 in cash payable on closing, (iii) \$500,000 in cash payable 90 days after closing, (iv) \$500,000 in cash payable within six months of the LOI subject to the satisfaction of certain milestones related to the integration of the Juno EMR, and (v) an aggregate of \$3 million payable in commons shares of Premier at a price to be determined in the context of the market.

The acquisition is subject to customary closing conditions, including the execution of a definitive acquisition agreement and receipt of Canadian Securities Exchange approval. Closing is expected to occur at or about the end of December.

Footnote

- 1. This news release contains references to EBITDA, which is a non-IFRS metric. EBITDA is defined as earnings before interest, taxes, depreciation and amortization. Premier uses EBITDA as it is a common measure used to assess profitability before the impact of interest expense, income taxes, depreciation and impairment of capital assets and amortization of intangible assets. Premier believes that investors and financial analysts also use EBITDA to evaluate financial performance. EBITDA is not a measure of financial performance under IFRS and should not be considered as an alternative to operating income or any other measure of financial performance presented in accordance with IFRS. EBITDA excludes some, but not all, items that affect operating income.*

ON BEHALF OF THE BOARD OF DIRECTORS

"Dr. Essam Hamza, MD"
Chief Executive Officer

About Premier Health

Premier Health is a Canadian company that is strategically poised to take advantage of business opportunities in the global health care industry. We are developing innovative health care approaches that combine human skill based expertise with emerging technologies, with the goal of setting the gold standard for services in locations of interest worldwide. Premier Health's subsidiary, HealthVue is focused on developing proprietary technology to deliver quality healthcare through the combination of connected primary care clinics with telemedicine and artificial intelligence (AI). We currently have an ecosystem of over 100,000 active patients and have plans to rapidly increase that number both domestically and internationally. The HealthVue team has a strong track record of successfully creating value in healthcare and technology enterprises. The Management team has deep clinical, financial and operational expertise and a passion for improving healthcare for all patients.

About Cloud Practice

Cloud Practice is a cloud-based software solutions company focused on streamlining medical practice throughout Canada. They offer three products including Juno EMR, ClinicAid and MyHealthAccess. Juno EMR, a modified branch of an open-source electronic medical records (EMR) software which was originally released by McMaster University, is hosted in the cloud and can be accessed anywhere, anytime. ClinicAid is Canada's easiest medical billing software. MyHealthAccess is an online patient portal which puts patients back in control of their health care through connecting with their clinics and booking appointments online.

Cautionary Statements

This news release contains forward-looking statements that are based on Premier Health's expectations, estimates and projections regarding its business and the economic environment in which it operates, including with respect to its business plans, completion of its acquisition of Cloud Practice, and the timing thereof, the expected benefits to the Company following the integration of Cloud Practice's software and the expected implementation of new applications, including the timing thereof, the expected growth to Cloud Practice's business and the expected synergies resulting from the Company's acquisition of Cloud Practice. Although Premier Health believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. These forward-looking statements speak only as of the date on which they are made, and Premier Health undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

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