

EARLY WARNING NEWS RELEASE

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VANCOUVER, BC, July 10, 2024 (GLOBE NEWSWIRE) – This news release is being issued by 1480775 B.C. Ltd. (the "**Purchaser**"), as required by National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with its acquisition and disposition of certain securities in the capital of CloudMD Software & Services Inc. (the "**Company**"). The Company's common shares (the "**Common Shares**") are listed for trading on the TSX Venture Exchange ("**TSXV**") under the symbol "DOC", the OTC Pink Markets under the symbol "DOCRF", and the Frankfurt Stock Exchange under the symbol "6PH".

On May 14, 2024, the Company entered into an arrangement agreement (the "**Arrangement Agreement**") with the Purchaser, pursuant to which the Company effected a go-private transaction (the "**Transaction**") by way of a court-approved plan of arrangement (the "**Arrangement**") under Section 288 of the *Business Corporations Act* (British Columbia) (the "**BCBCA**"). The Transaction was approved by securityholders of the Company on June 27, 2024, and closed on July 9, 2024. Pursuant to the Arrangement, the Purchaser acquired all of the issued and outstanding Common Shares of the Company at a price of \$0.04 per Common Share (the "**Consideration**"). In addition, and pursuant to the Arrangement, all stock options, deferred share units ("**DSUs**") and restricted share units ("**RSUs**") of the Company were transferred from their holders to the Company and cancelled. The holders of in-the-money stock options were entitled to receive a cash payment equal to the Consideration for each stock option held less an amount equal to the exercise price of the stock option, whereas the holders of DSUs and RSUs received a cash payment equal to the Consideration for each DSU and/or RSU held. All out-of-the-money stock options were cancelled for no consideration. Upon the completion of the Arrangement, the Company and the Purchaser have amalgamated to form one corporate entity with the same name as the Company under the BCBCA (the "**Amalgamation**").

Immediately prior to the closing of the Transaction, the Purchaser did not own, control or direct any securities of the Company. Upon the closing of the Transaction, the Purchaser acquired 304,679,883 Common Shares (100%), which were subsequently cancelled upon the completion of the Amalgamation.

The Common Shares will cease to be listed on the TSXV after the end of trading on July 10, 2024 and will be subsequently removed from the OTC Pink Markets and the Frankfurt Stock Exchange. The Company will apply to the securities regulatory authorities to approve the request that the Company cease being a reporting issuer under applicable Canadian securities laws, and to otherwise terminate its public reporting requirements.

The Company's head office was located at 181 University Ave, Suite 1101, Toronto, Ontario, M5H 3M7, Canada prior to the completion of the Amalgamation, and is located at Suite 201 – 41 Industrial Street, Toronto, Ontario, M4G 0C7 following the completion of the Amalgamation.

Please refer to the Company's press release dated July 9, 2024 for additional details on the Transaction. An early warning report will be filed by the Purchaser, on its own behalf and on behalf of any parties acting jointly or in concert with it, under applicable securities laws and will be available on the Company's profile on SEDAR+ at [sedarplus.ca](https://www.sedarplus.ca).

Forward Looking Statements

This news release contains forward-looking information and forward-looking statements (collectively, "**forward-looking statements**") within the meaning of applicable securities laws, regarding the Company's business and operations. In this news release, forward-looking statements relate to, among other things,

information regarding the terms and conditions of the Transaction, and the intention to cause the Company to cease to be listed on the TSXV, the OTC Pink Markets, and the Frankfurt Stock Exchange, and to cease to be a reporting issuer.

Forward-looking statements are necessarily based on a number of estimates and assumptions that the Purchaser considered appropriate and reasonable as of the date such information is given, including but not limited to the assumptions that the transactions contemplated herein will proceed according to the Company's anticipated timelines. Forward-looking statements are subject to known and unknown risks, uncertainties, and other factors, many of which are beyond the Purchaser's control, that may cause actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking statements, including but not limited to the risk that the Purchaser's assumptions on which its forward-looking statements are based may not be accurate and other risk factors disclosed in the Company's periodic reports publicly filed and available on its SEDAR+ profile at www.sedarplus.ca. No assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur. The forward-looking statements contained in this news release are made as of the date of this announcement and the Purchaser does not undertake any obligation to update such forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.