

LifeSpeak Inc. Acquires Leading US SaaS Platform Provider Torchlight to Address Global Demand for Digital-First Elder and Child Care Education and Support Resources

Mental Health and Total Wellbeing Education Leader Continues to Diversify and Deepen Capabilities with Acquisition of Boston-Based Provider of On-Demand Caregiver Support

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TORONTO--([BUSINESS WIRE](#))--[LifeSpeak](#) (TSX: LSPK) the mental health and total wellbeing platform for employee and customer-focused organizations, announced today that it has entered into a definitive agreement with, and completed the acquisition of, privately-held EnCompass Education Solutions, Inc. ("Torchlight"), the leading digital-first caregiver support platform for employers, health plans and other member organizations.

"LifeSpeak acquires SaaS platform provider Torchlight to address global demand for digital-first elder and child care education and support resources."

LifeSpeak's acquisition of Torchlight enhances its SaaS-based digital education offerings by connecting its global client base with real-time access to the strategies and solutions modern caregivers need most. Caregivers are the individuals responsible for the safety, health, and care of a parent, child or loved one. The acquisition continues to expand LifeSpeak's global footprint and fosters substantial growth potential through cross-sell opportunities that introduce LifeSpeak's industry-leading mental health and wellbeing education content to Torchlight's expansive client base, and vice versa.

There are [53 million adults that identify as caregivers](#) in the United States alone, and research from AARP and the National Alliance for Caregiving has shown that 73 percent of U.S. employees are caring for a child, parent or friend. A [recent study from Harvard Business School revealed](#) that more than 80 percent of caregivers report the logistical, financial, and emotional pressures of their dual roles interfered with their ability to do their best work.

"Bringing your best self to work is challenging, and LifeSpeak has long understood the struggle caregivers face managing work and life. We started out 17 years ago hosting small parenting workshops in grocery stores and evolved into providing a SaaS platform with expert-led education across a diverse range of mental health and wellness topics that are used by leading organizations around the world," said Michael Held, CEO and founder of LifeSpeak. "Torchlight shares our commitment to helping people become more resilient through preventative and educational digital resources accessible on any device at any time. Many of the top companies in the United States use its solution to educate and empower their employees to quickly and efficiently resolve modern caregiving challenges. We look forward to connecting the millions of LifeSpeak end users across the globe with these valuable resources and expanding our presence in the United States by delivering high-value mental health and wellbeing support services to Torchlight customers."

The consideration for the Torchlight acquisition paid on completion consisted of US\$17.25 million in cash and 160,237 LifeSpeak shares issued at the initial public offering price of C\$10 per share. Subject to the achievement of predetermined milestones, an additional 769,140 LifeSpeak shares at C\$10 per share may be payable as part of the total consideration for the acquisition.

Torchlight covers over 2 million employee families and is trusted by some of the largest brands in the U.S. across a wide range of industries.

Torchlight is the leading digital-first caregiver support platform for employers, health plans, and other member organizations. From individual education plans to dementia care, Torchlight offers step-by-step guidance on an array of caregiving topics to solve complex family challenges. Its expert content, caregiving knowledge base, one-on-one advising,

and concierge services coalesce to reduce caregiver stress and improve outcomes regardless of age, stage, or concern. Torchlight's proprietary, data-driven platform also generates strategic workforce insights for human resource leaders and C-suite executives to identify employee needs and enhance performance outcomes. Employee caregivers that use the solution report a sharp reduction in stress and improved productivity by being more present at work.

"LifeSpeak is a global leader in mental health and wellbeing education. It exemplifies the value of delivering personalized resources and on-demand expert-led content to employees and their families. Like Torchlight, LifeSpeak believes that empowering people is the right thing to do and that it's also good for business," said Adam Goldberg, CEO and founder of Torchlight. "Our team has built a cutting-edge platform that is trusted by some of the most respected brands in the United States, and I could not be prouder of the positive impact this has made on caregivers. We're excited to join LifeSpeak and deliver that quality service to millions of people around the world while also providing expanded health and wellness support to our clients and their families."

LifeSpeak's acquisition of Torchlight is its largest to date and follows its recent acquisitions of online wellness company, [LIFT Digital Inc.](#), and cognitive behavioral therapy platform, [ALAViDA Health Ltd.](#) With these purchases, LifeSpeak continues to execute on its vision to broaden its services and accelerate growth through acquisitions utilizing net proceeds from its [\\$125 million initial public offering](#). LifeSpeak's acquisitions have bolstered its portfolio with organizations that are closely aligned to address key elements of employee wellbeing, while expediting its global expansion strategy.

Canaccord Genuity acted as financial advisor to LifeSpeak on the transaction, and Bailey Southwell acted as financial advisor to Torchlight.

About Torchlight

Torchlight, a LifeSpeak company, is the only digital-first, caregiver support platform for employers, health plans, and other member organizations. Torchlight empowers organizations with the tools and one-to-one expertise to help more than 53 million caregivers across the U.S. Unlike traditional call centers and coaching models, Torchlight eliminates the 'middleman' by providing caregivers with direct access to top specialists and expertise in a scalable, cost-effective way. In addition to its commitment to family caregivers, Torchlight's data-driven approach provides workforce insights to human resource leaders and C-level executives that uncover employee needs and enhance performance outcomes. No matter the age, diagnoses, or obstacles ahead, Torchlight helps resolve the everyday, modern challenges of caregiving before they turn into a crisis. For more information, visit www.torchlight.care.

About LifeSpeak Inc.

LifeSpeak is a leading software-as-a-service platform provider of mental health and total wellbeing education for organizations committed to taking care of their employees and customers. With 17+ years of experience creating and curating thousands of expert-led micro-learning videos and other digital content, LifeSpeak's proprietary library's depth and breadth of easily consumable content helps companies around the world support their people anytime and anywhere. LifeSpeak serves a diverse global client base across many industries and sectors, including Fortune 500 companies, government agencies, insurance providers, and other health technology firms. LifeSpeak is the parent company of Lift Digital Inc. ("LIFT" or "LIFT session"), ALAViDA Health Ltd. ("ALAViDA"), and Torchlight. To learn more, follow LifeSpeak on LinkedIn (<http://www.linkedin.com/company/lifespeak-inc>), or visit www.LifeSpeak.com.

Forward-Looking Information

This press release may include "forward-looking information" within the meaning of applicable securities laws. Such forward-looking information may include but is not limited to information with respect to our objectives and the strategies to achieve these objectives, as well as information with respect to our beliefs, plans, expectations, anticipations, estimates, and intentions, including our expectation that adding Torchlight to the LifeSpeak family of companies will allow us to enhance growth through cross-sell opportunities of Torchlight's industry-leading technology platform to LifeSpeak's existing customer base and by introducing LifeSpeak's platform for mental health and wellbeing education to Torchlight's clients.

In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology and phrases such as "forecast", "target", "goal", "may", "might", "will", "could", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict", or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking information, including references to assumptions. In addition, any

statements that refer to expectations, intentions, projections, or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts nor guarantees or assurances of future performance but instead represent management's current beliefs, expectations, estimates, and projections regarding possible future events, circumstances, or performance.

Forward-looking information is necessarily based on a number of opinions, estimates, and assumptions that, while considered reasonable by LifeSpeak as of the date of this release, is subject to known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Important factors that could cause actual results to differ, possibly materially, from those indicated by the forward looking information include, but are not limited to, the risk factors identified under "Risk Factors" in the Company's prospectus dated June 28, 2021, and in other periodic filings that the Company has made and may make in the future with the securities commissions or similar regulatory authorities in Canada, all of which are available under the Company's SEDAR profile at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect LifeSpeak. However, such risk factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. You should not place undue reliance on forward-looking information, which speaks only as of the date of this release. LifeSpeak undertakes no obligation to publicly update any forward-looking information, except as required by applicable securities laws.

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