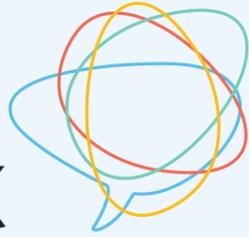


# LIFESPEAK



We are a SaaS-based provider of digital mental health and total well-being education, well positioned for global growth and scale

Initial Public Offering  
June 2021

This presentation is dated June 16, 2021. An amended and restated preliminary prospectus dated June 16, 2021 (the “preliminary prospectus”) containing important information relating to the securities described in this presentation has been filed with the securities regulatory authorities in each of the provinces and territories of Canada. A copy of the preliminary prospectus, and any amendment, is required to be delivered with this presentation. The preliminary prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued. This presentation does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary prospectus, final prospectus, and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

# Disclaimer

## General

Capitalized terms used herein that are not otherwise defined have the meanings ascribed to such terms in the preliminary prospectus. This presentation is qualified in its entirety by reference to, and must be read in conjunction with, the information contained in the preliminary prospectus. Prospective investors should rely only on the information contained in the preliminary prospectus. LifeSpeak Inc. (the "Company", "LifeSpeak", "us" or "we"), the Selling Shareholders and the Underwriters have not authorized anyone to provide investors with additional or different information. Any graphs, tables or other information demonstrating the Company's historical performance or that of any other entity contained in the preliminary prospectus or this presentation are intended only to illustrate past performance and are not necessarily indicative of the Company's or such entities' future performance. The information contained in this presentation is accurate only as of the date of this presentation or the date indicated, regardless of the time of delivery of the preliminary prospectus or of any sale of the Offered Shares.

No securities regulatory authority has expressed an opinion about the securities described herein and it is an offence to claim otherwise. The preliminary prospectus constitutes a public offering of securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The Offered Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act) and may not be offered, sold or delivered, directly or indirectly, in the United States, except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, any offer or sale of securities will only be offered or sold (i) within the United States, or to or for the account or benefit of U.S. persons and only in reliance upon applicable exemptions under the U.S. Securities Act and (ii) outside the United States in offshore transactions in accordance with Regulation S under the U.S. Securities Act. See "Plan of Distribution" in the preliminary prospectus.

In this presentation, all amounts are in Canadian dollars, unless otherwise indicated. Unless otherwise indicated or the context otherwise requires, all references in this presentation to "LifeSpeak", the "Company," "we," "our," "ours," "us" or similar terms refer to LifeSpeak Inc., together with its wholly-owned subsidiaries.

## Forward-Looking Information

This presentation contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information may relate to the Company's future business, financial outlook and anticipated events or results and may include information regarding the Company's financial position, business strategy, growth strategies, addressable markets, budgets, operations, financial results, taxes, and the Company's plans and objectives. Particularly, information regarding the Company's expectations of future results, performance, achievements, prospects or opportunities or the markets in which the Company operates is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "budget", "scheduled", "estimates", "outlook", "forecasts", "projection", "prospects", "strategy", "intends", "anticipates", "does not anticipate", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will", "will be taken", "occur" or "be achieved". 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 but instead represent management's expectations, estimates and projections regarding possible future events or circumstances.

This forward-looking information includes, among other things, statements relating to: expectations regarding industry trends, overall market growth rates and the Company's growth rates and growth strategies; addressable markets for the Company's platform; growing demand for digitally-delivered well-being resources and employer adoption of digitally delivered well-being resources; growing need for mental health services; increasing awareness of mental health issues and expectations of increased investment in virtual health applications; the impacts of COVID-19 on mental health; the impact of COVID-19 on the Company's business and operations; public funding of mental healthcare; the Company's ability to use its technology to enhance and expand its products and services; expectations regarding the Company's revenue and the revenue generation potential of its platform; the Company's proposed future governance structure; the Company's business plans, objectives, strategies and the Company's sales pipelines with respect to its enterprise clients and clients of its embedded solutions; the Company's future financial outlook and anticipated events or results; the intent, belief or current expectations of management with respect to the consolidated results of operations and financial condition; the Company's competitive position in its industry; and the proposed use of proceeds of the Offering.

This forward-looking information and other forward-looking information are based on opinions, estimates and assumptions in light of the Company's experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company currently believes are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. These opinions, estimates and assumptions include, but are not limited to, the following: the Company's ability to build its market share and enter new geographies; the total available market for its products; the Company's ability to retain key personnel; the Company's ability to maintain and expand geographic scope; the Company's ability to execute on its expansion plans; the Company's ability to continue investing in infrastructure to support its growth and brand recognition; the Company's ability to continue maintaining and enhancing its technological infrastructure and functionality of its platform; the Company's ability to obtain financing on acceptable terms; the average contract sizes in respect of future enterprise clients and embedded solutions clients will align with our recent historical experiences; the size of clients we continue to pursue will be similar in size or larger than our historical clients; the impact of competition; the changes and trends in the Company's industry or the global economy; and changes in laws, rules, regulations, and global standards.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that the Company considered appropriate and reasonable as of the date such statements are made, and 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, including but not limited to the risk factors which are described in greater detail under "Risk Factors" in the preliminary prospectus. If any of these risks or uncertainties materializes, or if the opinions, estimates or assumptions underlying the forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in the forward-looking information.

# Disclaimer

## Forward-Looking Information (Cont'd)

Although the Company has attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not currently known to the Company or that the Company currently believes are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, prospective investors should not place undue reliance on forward-looking information. The forward-looking information contained in this presentation represents the Company's expectations as of the date of this presentation (or as the date it is otherwise stated to be made) and is subject to change after such date. However, the Company and the Underwriters disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable Canadian securities laws.

All of the forward-looking information contained in this presentation is expressly qualified by the foregoing cautionary statements. Prospective investors should read this entire presentation, and when available the entire prospectus, and consult their own professional advisors to ascertain and assess the income tax, legal, risk factors and other aspects of an investment in the Offered Shares.

## Non-IFRS Financial Measures and Key Performance Indicators

This presentation makes reference to certain non-IFRS financial measures and key performance indicators. These measures are not recognized measures under IFRS as issued by the IASB and do not have standardized meanings prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of the Company's results of operations from management's perspective. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of the Company's financial information reported under IFRS. We use non-IFRS measures, including "EBITDA" and "Adjusted EBITDA". The Company defines "EBITDA" as net profit or loss before income tax expenses, finance costs and depreciation and amortization; and defines "Adjusted EBITDA" as EBITDA before non-recurring restructuring and other costs related to the entry into of the Company's credit agreement and recapitalization distributions, expenses related to the investment by the Institutional Investors, costs and expenses in connection with the Offering and related matters, share-based compensation, foreign exchange loss (gain) and shareholders distributions.

This presentation also makes reference to "Annual Recurring Revenue" or "ARR", "Net Dollar Retention Rate", "Number of Clients" and "Logo Retention Rate", which are key performance indicators used in the Company's industry. The Company calculates "Annual Recurring Revenue" or "ARR" as being equal to the annualized value of contracted recurring revenue from all clients of its platform at the date being measured. The Company's calculation of ARR assumes that active clients will renew their contracts at the time of renewal. Based on the Company's past experience, the vast majority of clients renew their contracts upon expiry. ARR is mainly comprised of revenue from enterprise and embedded solutions and includes revenue from small business and ancillary services (comprised of portals, kits and events purchased by the Company's existing clients or distributed through its channel partners). ARR provides a consolidated measure by which the Company can monitor the longer-term trends in its business. The Company calculates "Net Dollar Retention Rate" for a period by considering a cohort of clients at the beginning of the period, and dividing the ARR from enterprise and embedded solutions attributable to that cohort at the end of the period, by the ARR from enterprise and embedded solutions attributable to that cohort at the beginning of the period. Net Dollar Retention Rate provides a consolidated measure by which the Company can monitor the percentage of recurring ARR retained from existing clients. "Number of Clients" is defined as the number of clients at the end of any particular period as the number of enterprise clients and clients of the Company's embedded solutions for which the term of services has not ended, or with which the Company is negotiating contract renewal. "Logo Retention Rate" for a period is defined by considering a cohort of clients at the beginning of the period, and dividing the Number of Clients from that cohort at the end of the period, by the Number of Clients from that cohort at the beginning of the period. Logo Retention Rate provides a consolidated measure by which the Company can monitor the percentage of contracted clients retained every year.

These non-IFRS measures and key performance indicators are used to provide investors with supplemental measures of the Company's operating performance and liquidity and thus highlight trends in the Company's business that may not otherwise be apparent when relying solely on IFRS measures. The Company also believes that securities analysts, investors, and other interested parties frequently use non-IFRS measures and key performance indicators in the evaluation of issuers. The Company's management also uses non-IFRS measures and key performance indicators in order to facilitate operating performance comparisons from period to period, to prepare annual operating budgets and forecasts, and to determine components of management and executive compensation. The key performance indicators used by the Company may be calculated in a manner different than similar key performance indicators used by other companies.

## Comparables

The comparable information about other issuers in this presentation was obtained from public sources and has not been verified by us. "Comparable" means information that compares an issuer to other issuers. The information has been included to provide the prospective investor with information related to issuers that are expected to be comparable issuers. The comparables are considered to be an appropriate basis for comparison with the Company based on their industry, size, nature of business and additional criteria. The comparable issuers may face different risks from those applicable to the Company. Investors are cautioned that there are risks inherent in making an investment decision based on the comparables, that past performance is not indicative of future performance and that the performance of the Company may be materially different from the comparable issuers. If the comparables contain a misrepresentation, investors do not have a remedy under securities legislation in any province in Canada. Accordingly, investors are cautioned not to put undue reliance on the comparables in making an investment decision.

# Today's Presenters

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**Michael Held**  
Founder & CEO

Prior to founding LifeSpeak, corporate lawyer at Borden Ladner Gervais LLP in the areas of M&A and securities law. Gold medalist at LLB/MBA at U of T, and Management Consultant in Healthcare at Monitor



**Nolan Bederman**  
Director/Executive Chairman

20 years of growth private equity experience with extensive track record. Managing partner of Bederman Capital Corp. Co-founder of Genuity Capital Partners. Formerly CIBC Capital Partners and Merrill Lynch & Co. mergers and acquisitions.



**Mike McKenna**  
CFO

Former CFO and Director of Mobile Klinik (built and successfully sold to TELUS); 11+ years of capital markets and M&A experience



**Danny Weill**  
Vice President of Sales & Partnerships

11+ years in digital health education. Former Vice President, Sales at mdBriefCase Group Inc., a healthcare professional communication portal.

# LifeSpeak: A Global Market Leader

## STRONG FUNDAMENTALS

**\$21m**

ARR

**165%**

ARR Growth

**91%**

Gross Margin

**36%**

Adjusted EBITDA  
Margin

## UNIQUE BUSINESS

**17**

Year History

**\$66 b**

Global TAM<sup>1</sup>

**0**

Apples-to-Apples Competitors

## RECURRING MODEL

**228**

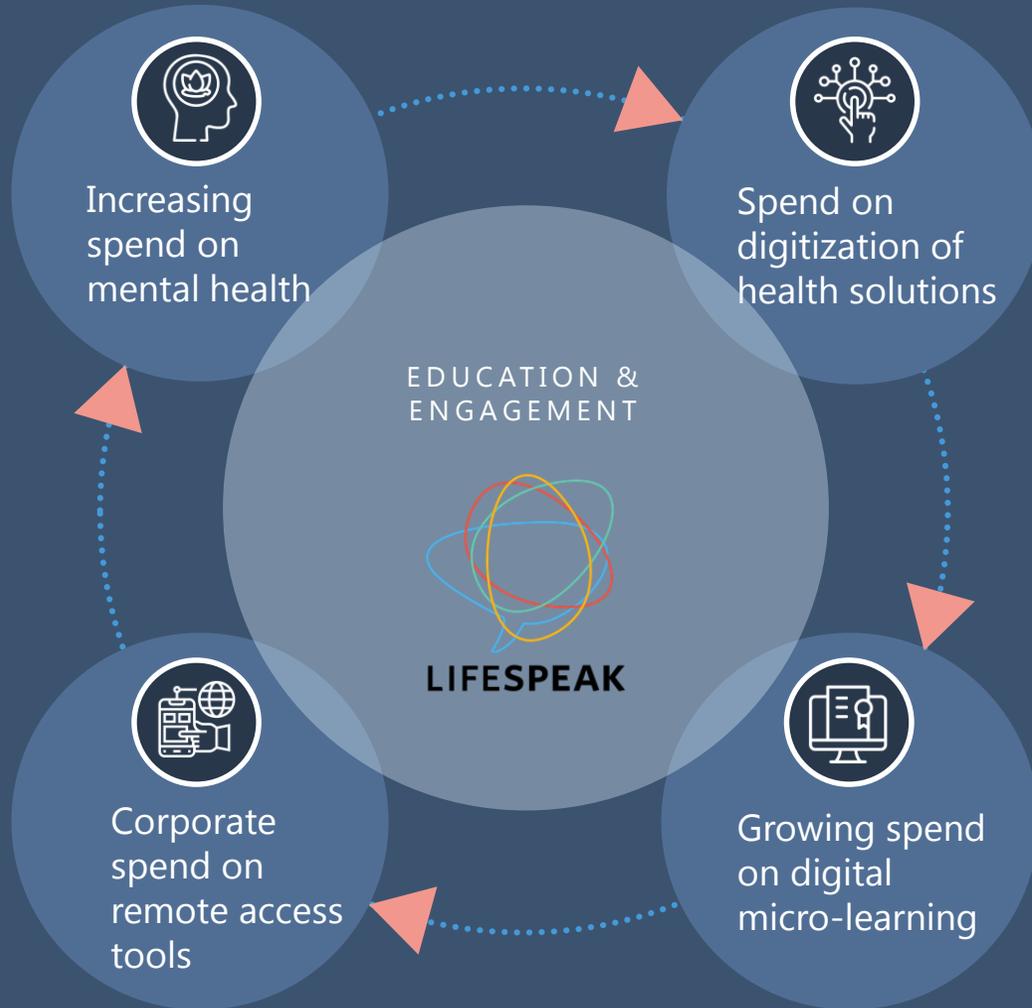
Total Clients

**94%**

Logo Retention

We are a **SaaS-based** provider of digital mental health and total well-being education, well positioned for **global growth and scale**

# Supportive Long-Term Trends



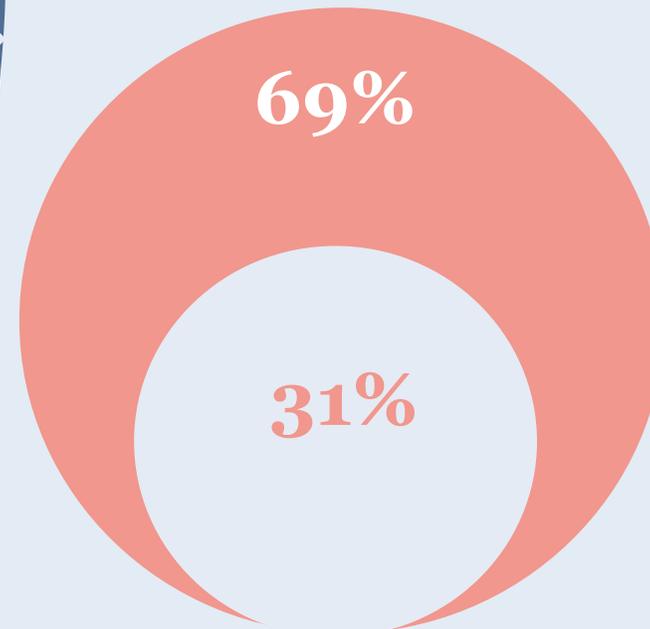
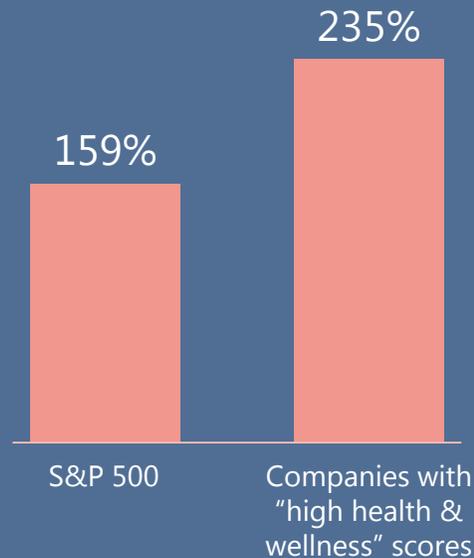
LifeSpeak  
empowers people  
with knowledge to  
help them take  
control of their  
own situations

Workplace well-being programs have a huge, positive impact.

Organizations are increasingly investing in digital solutions.

SHARE PRICE PERFORMANCE OVER 6-YEAR PERIOD ENDING IN 2019

Outperformance by companies prioritizing mental health and wellness



% of companies offering digital tools growing from 31% to 69% by end of 2021

Employee mental health and total well-being is a C-suite issue

What are you and  
your colleagues  
going through  
right now?





If you could learn from these experts,  
**what would be the impact?**





...and if you could learn from 20 different experts,  
what would be the impact?





...how about over **200** of the world's foremost experts  
*and* thousands of expert trainings,  
**what would be the impact?**



# Expert-led, easily consumable microlearning...

...from a modern SaaS platform

Unparalleled depth and breadth of proprietary, curated content



**Daphne Magna**  
*Inclusion & Culture Consultant,  
Founder of Tough Convos*



**Isabelle Huot**  
*PhD in Nutrition, author and  
speaker*



**Michael Bach**  
*Cornell Certified Diversity Professional,  
Advanced Practitioner (CCDP/AP),  
Canadian Centre for Diversity and Inclusion*



**Dr. Nasreen Khatri**  
*PhD, Registered Clinical  
Psychologist, Gerontologist and  
Neuroscientist*



**Dr. Joshua Coleman**  
*PhD, Psychologist, Author, and co-  
Chair of the Council on Contemporary  
Families*



**Nishta Saxena**  
*Registered Dietitian, Nutritionist,  
and founder of Vibrant Nutrition  
Families*



## High Relevancy Drives Utilization

**2,300+**  
videos

**13**  
topic categories

**70**  
trainings per 100 employees per year

# What we do is difficult to replicate

## PROPRIETARY CURATION

- Rich, textured, curated compelling educational resources derived from 17 years of curation know-how, processes, and tools
- Know how to identify the right topics to provide and the best experts to speak to those topics

## SCALABLE SAAS PLATFORM

- Strategically created proprietary system that could be quickly configured by non-technical personnel
- System can be built to meet needs of diverse set of users and clients, easily deployed on its own, or in tandem with other programs

## DEEP PROPRIETARY DATABASE OF CONTENT

- Proprietary library's depth and breadth of easily consumable content, including expert-led videos, a key point of differentiation
- Thousands of proprietary content resources from experts covering a range of topics helps LifeSpeak drive end-user engagement

17 years of curation know-how, processes, and tools

# This is a \$1 trillion global issue

PREVENTABLE ILLNESSES

INCREASED HEALTHCARE COSTS

ABSENTEEISM

LOST PRODUCTIVITY

PRESENTEEISM

MEANINGFUL DISABILITY COSTS

The impact of mental illness is profound for organizations



**50%**

will have - or have had - a mental illness by age 40<sup>1</sup>

**61%**

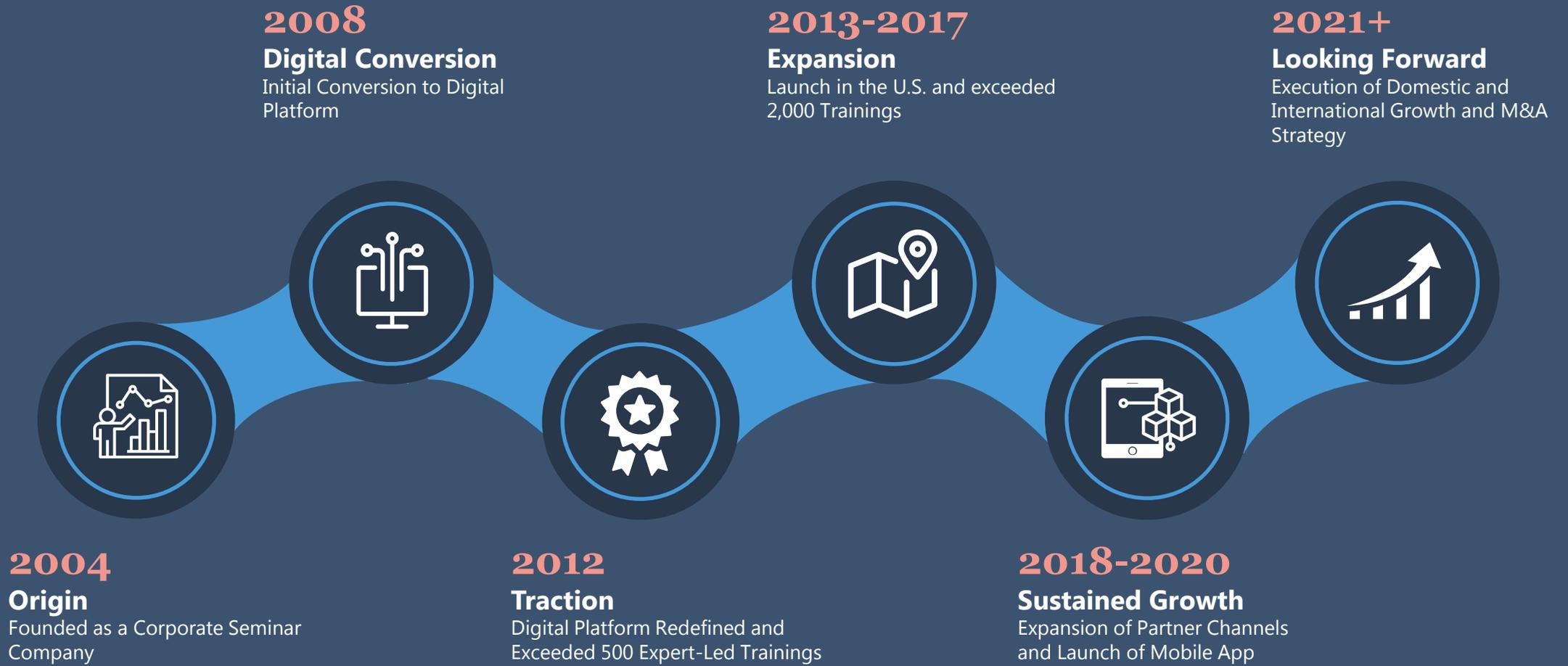
Work productivity affected by their mental health

**\$66 billion<sup>2</sup>**

Global TAM by 2022

1. Source: MHCC  
2. In U.S. dollars and based on a 2018 report published by GWI

# Established Business With 17 Years of Growth



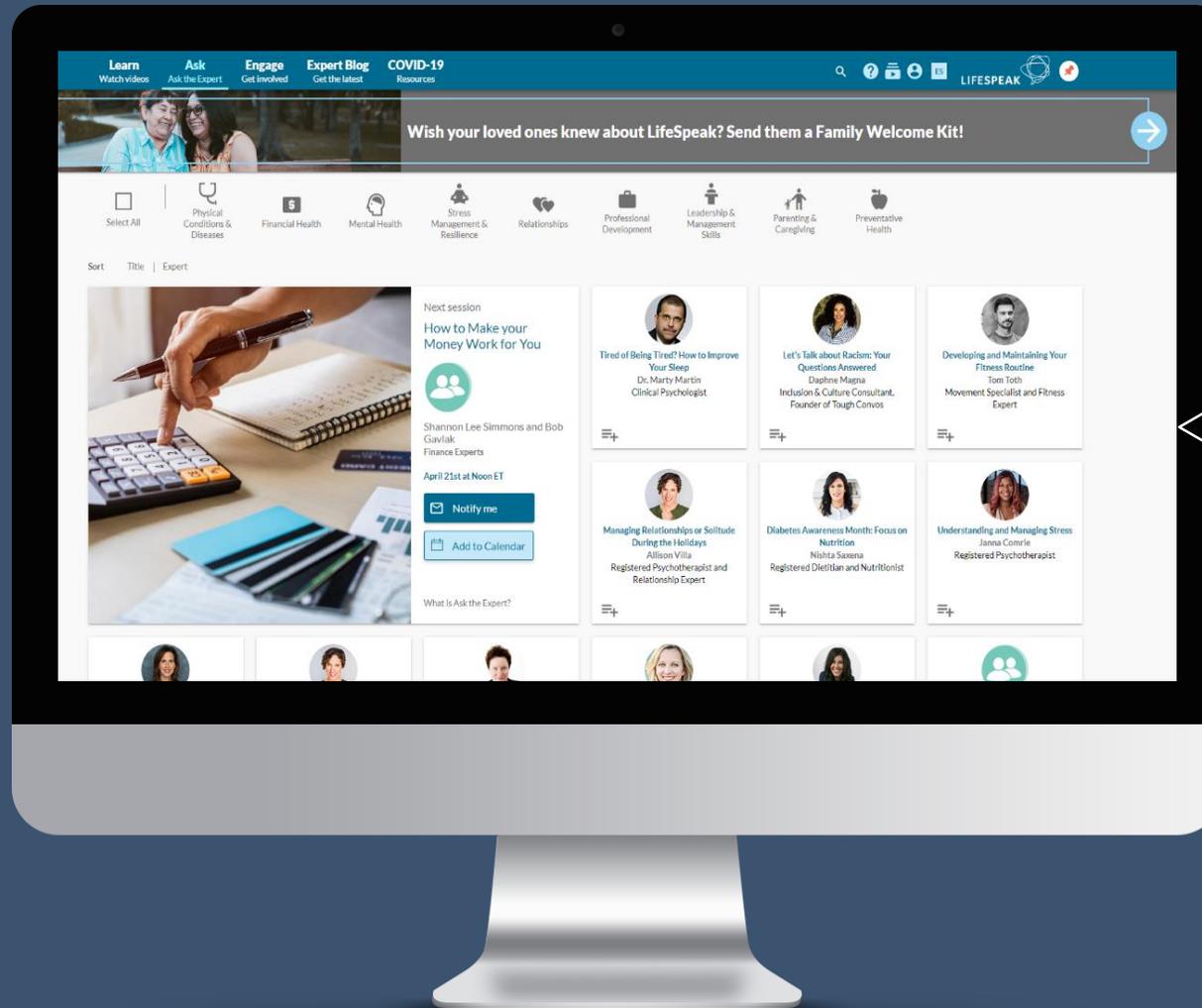
# Product Tour: Learn



Enables the user to find what they want quickly and fosters promotion of the client's goals

Our Learn area includes video, audio, tip sheets, quizzes, "next steps" and the ability to share content.

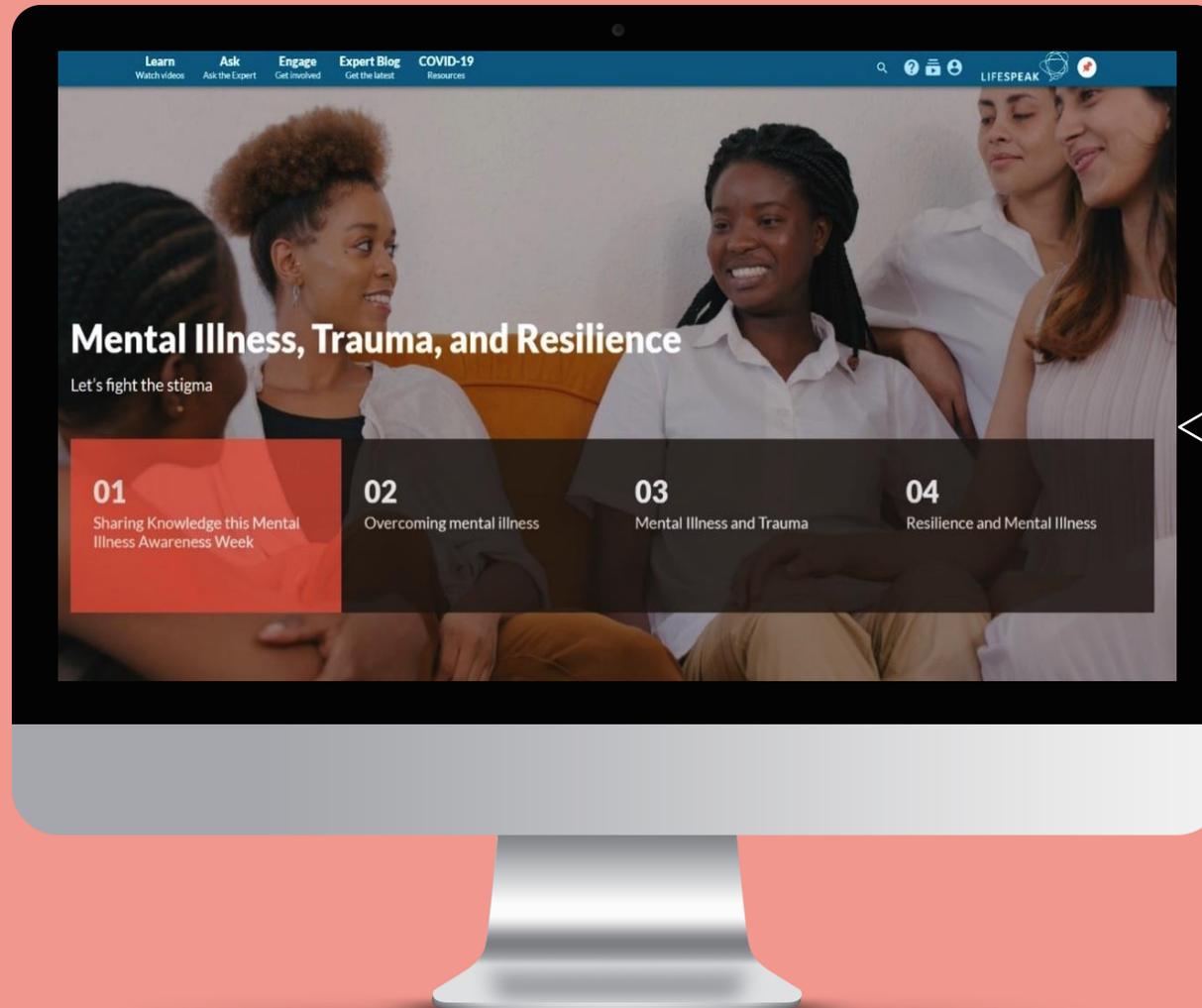
# Product Tour: Ask



Gives the user a chance to ask more detailed questions in an anonymous group setting

Our "Ask the Expert" live webchats and past archived webchat content reside in our "Ask" area.

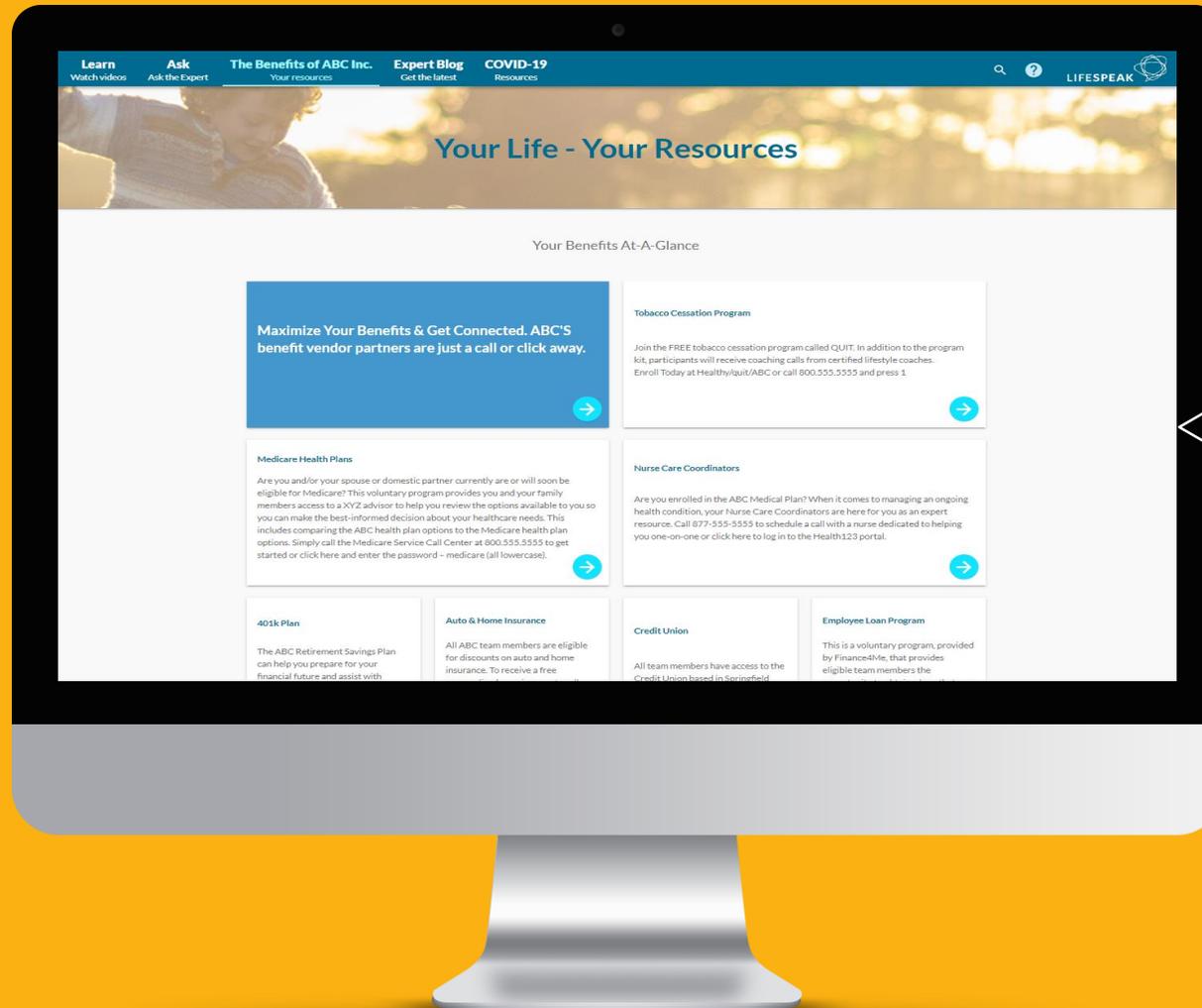
# Product Tour: Engage



Features periodically changing content that is associated with our quarterly campaigns and drives usage

Universally important content, such as mental health, preventative health, financial health, and relationships

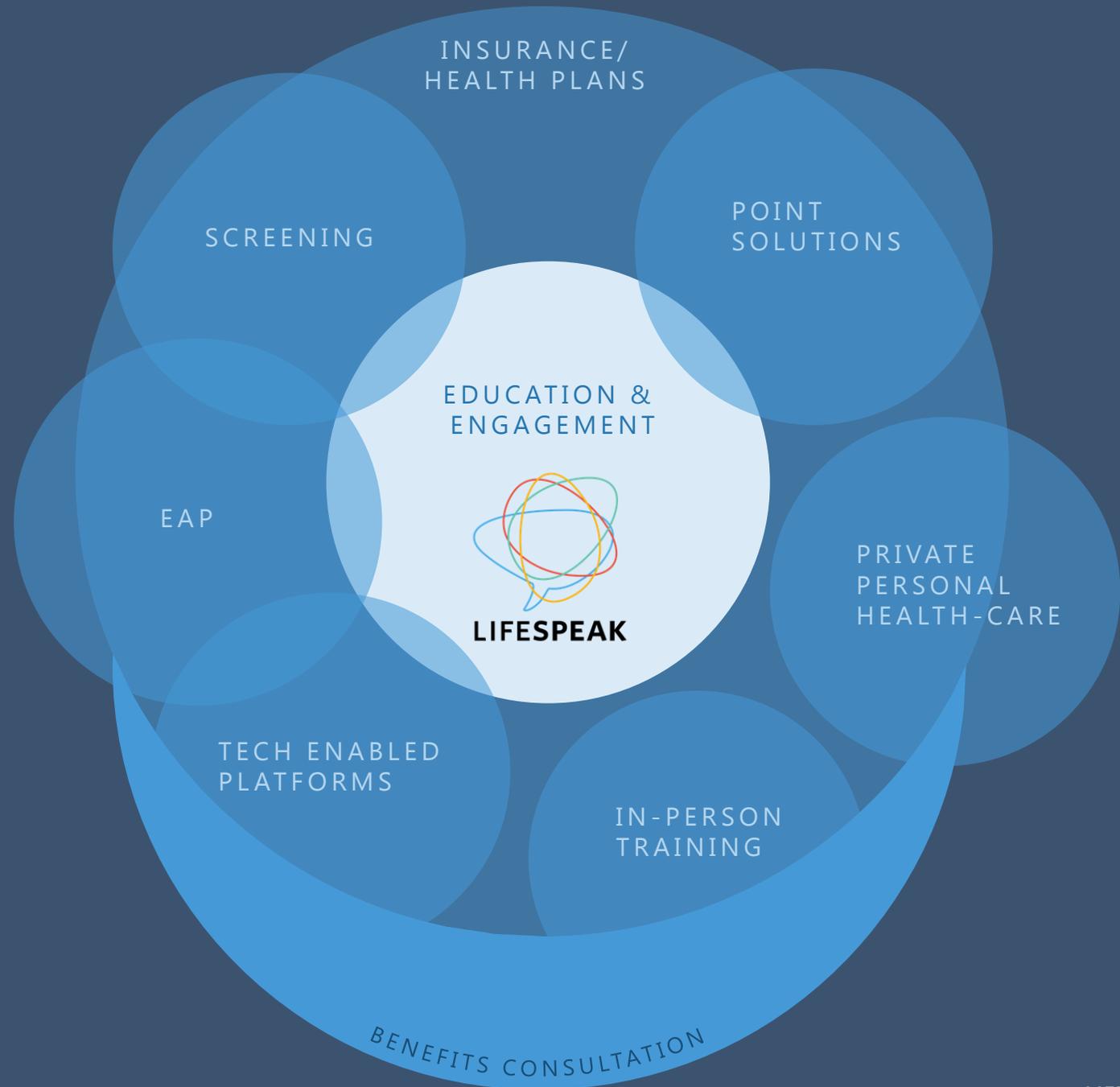
# Product Tour: Connect



Drives other programs or tools our clients purchase

“Connect” allows clients to promote other programs by providing a launching pad to those programs from within the LifeSpeak platform

Education is the first point of contact for employees and drives further engagement for other providers/solutions in the ecosystem



# Go-to-Market Strategy

## Leveraging Direct and Indirect Sales Channels to Service an Established B2B Business Model

### DIRECT SALES

- **In-house sales team** in Canada, U.S. and select international locations
- **Success team** focused on onboarding and upselling new features and content to clients

### REFERRAL PARTNERS

- Benefits & health plan providers, wellness platforms, and benefits consultants cross-sell LifeSpeak's platform
- LifeSpeak typically controls the sales, ongoing maintenance, and renewal processes

### EMBEDDED SOLUTIONS

- **Incorporate LifeSpeak into own solutions** for additional benefit and value for end-users
- **Leverage LifeSpeak's ability** to penetrate the SMB channel in an efficient manner

228 clients across multiple geographies and industries,  
millions of users and 101% net dollar retention<sup>1</sup>

1. Enterprise clients as at March 31, 2021. Net Dollar Retention for the 12 month period ending March 31, 2021

# Global Blue Chip Clients & Partners

Embedded, growing sales pipeline of 40+ potential client opportunities representing an aggregate opportunity set of up to:

**\$260 million  
ARR**

PROSPECTS INCLUDE:

- EAPs
- Insurers
- Third-party administrators
- Wellness providers

WE SERVE:

- Brand-name insurance firms
- Eight leading global banks
- Government-run healthcare systems
- Global manufacturers
- Pharmaceutical companies
- Professional service firms, and many others

Trusted by mid and large enterprises and governments throughout the U.S., Canada, and internationally



# Highly Predictable, Scalable SaaS Business Model

SCALABLE

Millions

Of Users

STRONG NET  
RETENTION

101%

Net Dollar Retention

STICKY  
SOLUTION

94%

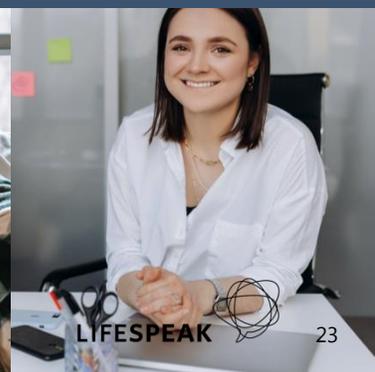
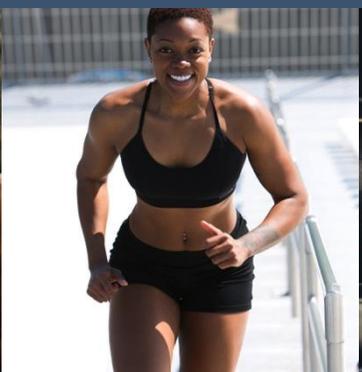
Client Renewals

VISIBILITY

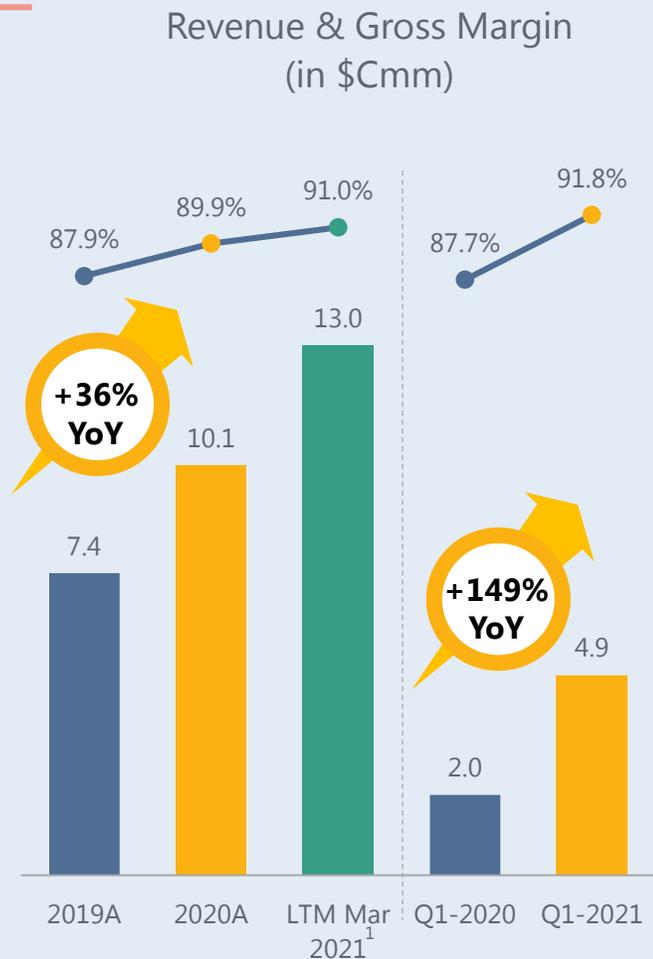
3 year

Standard Contract Length

Metrics based on last 12 month period ending March 31, 2021



# Accelerating Growth in Revenue and ARR, and Strong Margin



Bar represents revenue for the stated period.  
Dot represents gross margin for the stated period.



Bar represents ARR as at the end date of the stated period.

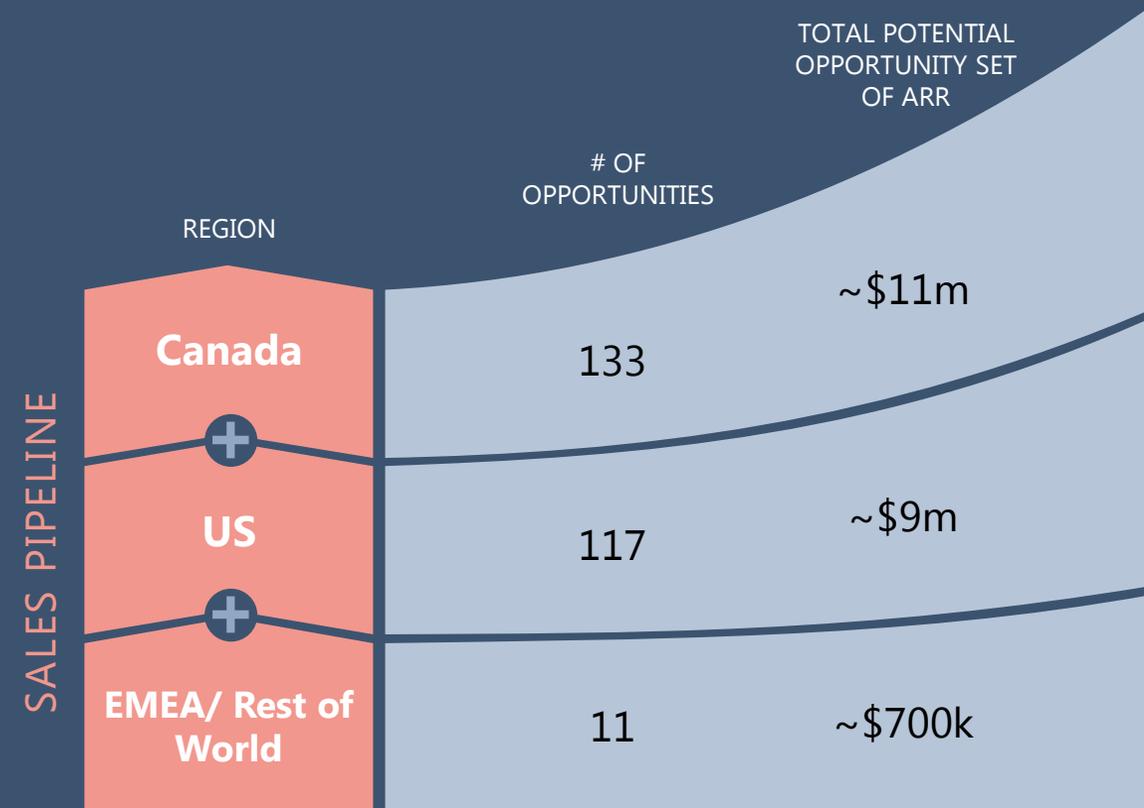


Bar represents Adjusted EBITDA for the stated period.  
Dot represents Adjusted EBITDA margin for the stated period.

1. For last twelve months ending March 2021 ("LTM Mar 2021") financial information and definition of Adjusted EBITDA refer to the "CONSOLIDATED SUMMARY FINANCIAL INFORMATION" section.

# Growth Drivers - Enterprise

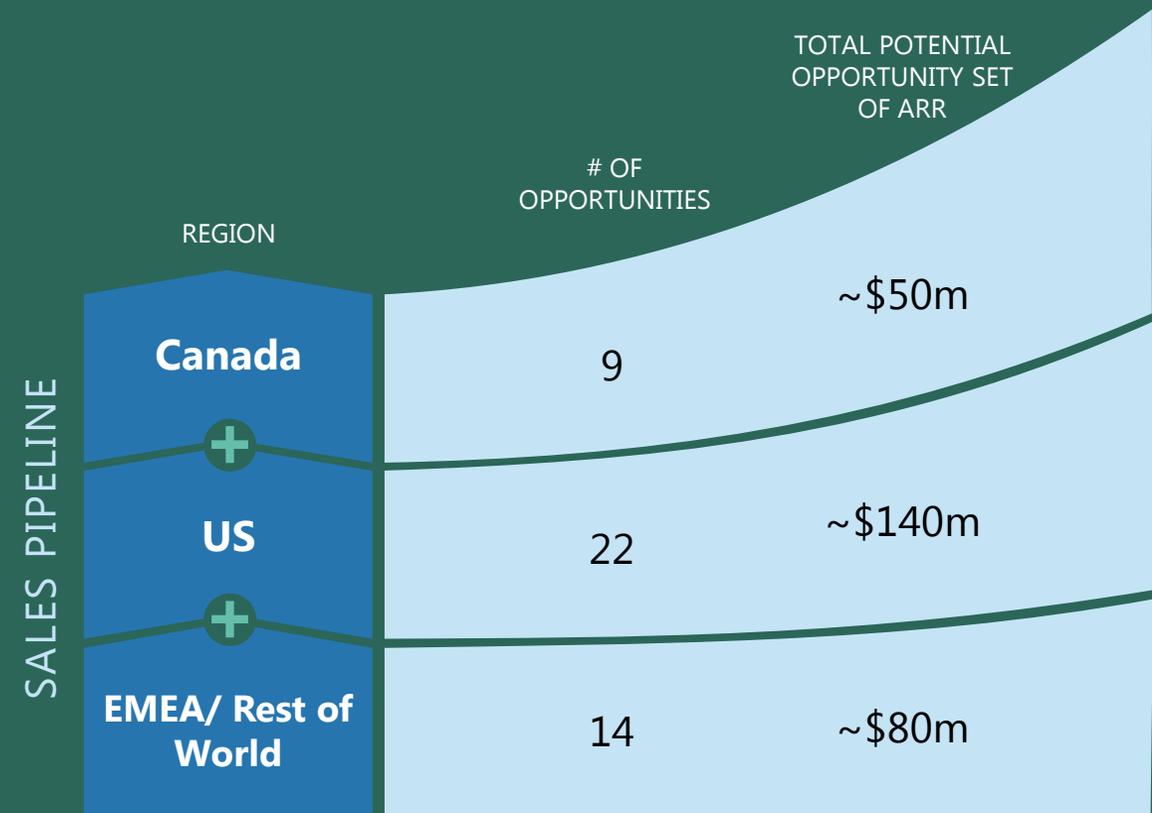
- **Pipeline of 250+ high quality potential client opportunities representing an aggregate opportunity set of up to ~\$20 million in ARR**
  - Relatively short sales cycle and proven high velocity pipeline replenishment
- **Untapped US and EMEA market penetration accelerating with sales team growth**
  - Sales team nearly doubled since Q2-2020 with several additions in the US, and specialty sales added in Canada, UK and EMEA
- **Direct client acquisition supported through continuous referral partner sales**



Continued momentum driven by replicating existing success, increasing contract size and expanding in new markets

# Growth Drivers – Embedded Solutions

- **40+ potential client opportunities representing an aggregate opportunity set of up to ~\$260 million in ARR**
  - Stickier clients and longer-term sales / “go live” cycles
- **Land-and-expand strategy – Opportunities ramp up over time**
  - Combination of opportunities that either:
    - Start small and substantially increase over time
    - Commence with significant ARR and ramp from there
  - Contracts can grow to several million in ARR over time as they reach their full potential
- **Focus on expansion within industries we have successful launched, including insurance, healthcare and others**



Massive growth opportunity underpinned by large sales pipeline in proven sectors

## Large Global Opportunity

The global corporate  
well-being market:

**US\$47.5  
billion<sup>1</sup>**

in 2017...

The market is  
estimated to reach:

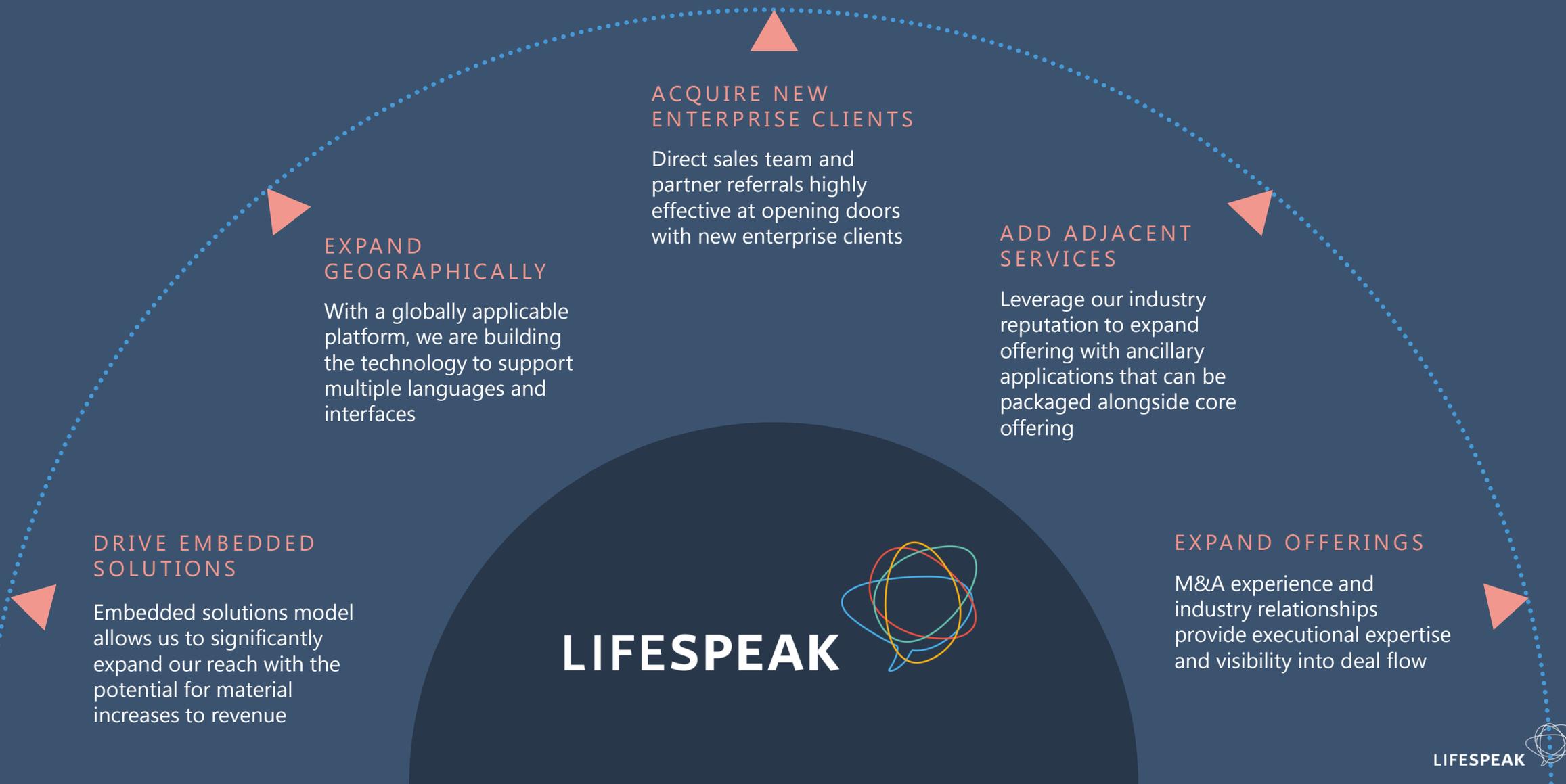
**US\$65.6  
billion<sup>1</sup>**

by 2022

With our cloud-based platform, LifeSpeak is uniquely positioned to address the global market

1. According to a 2018 report published by GWI

# Growth Strategy



# Board of Directors

## **Michael Held**

Director/President, CEO & Founder

Prior to founding LifeSpeak, corporate lawyer at Borden Ladner Gervais LLP in the areas of M&A and securities law. Gold medalist at LLB/MBA at U of T, and Management Consultant in Healthcare at Monitor

## **Caroline Starnes Dadras**

Director

President of Starnes 2.0 Inc., a consulting firm advising high-growth companies how to align their talent strategy with their business strategy.

## **Nolan Bederman**

Executive Chairman

20 years of growth private equity experience with extensive track record. Managing partner of Bederman Capital Corp. Co-founder of Genuity Capital Partners. Formerly CIBC Capital Partners and Merrill Lynch & Co. mergers and acquisitions.

## **Kevin Smith**

Director

President & CEO of University Health Network (UHN), Canada's largest academic health sciences centre.

## **Sanjiv Samant**

Director

Founder and Managing Partner of Round 13 Capital. Prior to Round13, headed the Technology, Media, Telecommunication, Sustainability and Healthcare investment banking group at a Canadian bank owned dealer.

## **Anne Fitzgerald**

Director

Chief Legal Officer and Corporate Secretary for Cineplex Inc.

## **Mario Di Pietro**

Director

Founding Partner and Principal at Origin Merchant Partners, an independent M&A advisory boutique and merchant banking group in Canada.

# Proven and committed team with 9+ years on average at LifeSpeak

**Michael Held**  
Founder & CEO

Prior to founding LifeSpeak, corporate lawyer at Borden Ladner Gervais LLP in the areas of M&A and securities law. Gold medalist at LLB/MBA at U of T, and Management Consultant in Healthcare at Monitor

**Stewart Doma**  
Treasurer

Former Director of Finance and Business Services at Medicat, LLC, a provider of health records technology to colleges.

**Danny Weill**  
Vice President of Sales & Partnerships

11+ years in digital health education. Former Vice President, Sales at mdBriefCase Group Inc., a healthcare professional communication portal.

**Mike McKenna**  
CFO

Former CFO and Director of Mobile Klinik (built and successfully sold to TELUS); 11+ years of capital markets and M&A experience

**Doug Berkowitz**  
Senior Vice President of Operations

Former VP/General Manager at marketing services firm Epsilon, an affiliate of Alliance Data Systems (NYSE: ADS).

**Tina Kaichis**  
Vice President of Marketing

Prior to joining LifeSpeak, worked at various organizations, where she assisted large companies and start-ups across the globe

**Stanley Bergman**  
Managing Director of Sales

Former Business Development Lead at TAPE Educational Services, a live training provider.

**Anna Mittag**  
Vice President of Operations

Prior to LifeSpeak, insurance litigation lawyer with Lavery de Billy, and was in-house counsel for Cirque du Soleil

**Katie Bowkett**  
Vice President, Client Success

Former Vice President of Global Client Experience at one of the largest corporate recruiters in Western Canada

Ranked fifth in 2021 on the list of 50 Best Workplaces™ in Canada\*

\*Fifth within specific category of employers with less than 50 employees

# Investment Highlights

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- Strong economic fundamentals
- Deep moat
- Large, global market
- Extremely sticky product
- Highly scalable
- Experienced management and board



**LIFESPEAK**



Move the dial from  
crisis management  
to prevention.



# Questions?



# Appendix



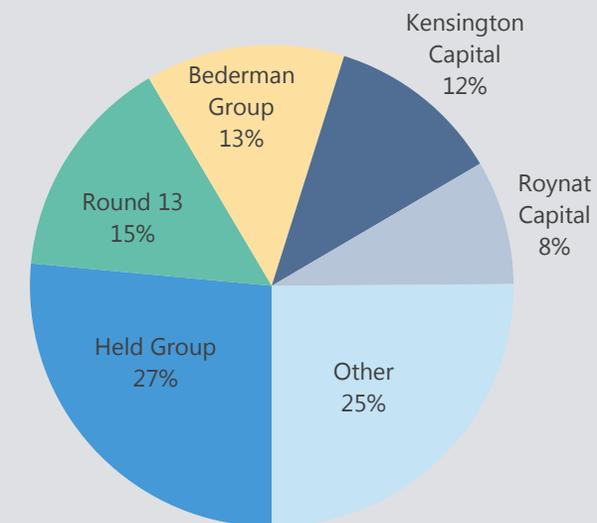
# Summary of the Offering

<b>Issuer</b>	LifeSpeak Inc.
<b>Offering Size</b>	<ul style="list-style-type: none"> <li>Approximately \$125 million (approximately \$144 million if the Over-Allotment Option is exercised in full), consisting of an approximately \$90 million Treasury Offering and an approximately \$35 million Secondary Offering (assuming no exercise of Over-Allotment Option).</li> </ul>
<b>Offering Price</b>	<ul style="list-style-type: none"> <li>It is anticipated that the Offering Price will be between \$9.00 and \$12.00 per Common Share.</li> </ul>
<b>Offering</b>	<ul style="list-style-type: none"> <li>Offering of approximately 10.4 million to 13.9 million Common Shares, of which approximately 7.5 million to 10.0 million Common Shares will be issued from treasury by LifeSpeak (the "Treasury Offering"), and approximately 2.9 million to 3.9 million Common Shares will be sold by the Selling Shareholders under a secondary offering approximately on a pro rata basis based on their current shareholdings (the "Secondary Offering"), assuming no exercise of Over-Allotment Option. If the Over-Allotment Option is exercised in full, the Secondary Offering will consist of approximately 4.5 million to 6.0 million Common Shares.</li> </ul>
<b>Selling Shareholders</b>	<ul style="list-style-type: none"> <li>25th Mile Capital Partners Inc., Michael McKenna, 451484 Ontario Inc., Evoke Solutions Incorporated, Grasshopper Holdings LP, Kensington LS Fund L.P., Krista Mussell, McLean Management Advisory Inc., Michael Held, Michael Held Family Trust, Michael Vanderkaden, NBFT Capital LP, Nolan Bederman, Nolan Bederman Family Trust, Round 13 Growth 2020 L.P., Roynat Capital Inc., and 2838091 Ontario Inc. (collectively, the "Selling Shareholders").</li> </ul>
<b>Use of Proceeds</b>	<ul style="list-style-type: none"> <li>The Company intends to use the net proceeds from the Treasury Offering to pursue its growth strategies, which include the expansion of the Company's platform to add additional services to its core services and to bolster its ability to pursue new enterprise clients and embedded solutions clients, to strengthen its financial position (including by repaying \$10 million of its indebtedness), and for strategic acquisitions. The Company will not receive any of the proceeds of the Secondary Offering.</li> </ul>
<b>Shares Outstanding Immediately After the Offering:</b>	<ul style="list-style-type: none"> <li>Assuming an Offering Size of approximately \$125 million and an Offering Price of \$10.50 (the mid-point of the anticipated Offering Price range), upon completion of the Pre-Closing Capital Changes and the Offering, the Company's issued and outstanding share capital will consist of approximately 47.2 million Common Shares.</li> </ul>
<b>Lock-Up Arrangements</b>	<ul style="list-style-type: none"> <li>In connection with the completion of the Offering, the Company, each current shareholder of the Company (including the Selling Shareholders) and the Company's directors and officers will agree that he, she or it will not, directly or indirectly, without the prior written consent of the Joint Bookrunners (as defined below), as representatives of the Underwriters, such consent not to be unreasonably withheld, issue, sell, grant any option for the sale of, or otherwise dispose of or monetize, or offer to announce any intention to do so, in a public offering or by way of private placement or otherwise, any Common Shares, retained interest securities, or any securities convertible or exchangeable into Common Shares for a period commencing on the Closing Date and ending on a date that is 180 calendar days after the Closing Date (collectively, the "Lock-up Agreements").</li> <li>The Lock-up Agreements for each current shareholder of the Company (other than the Institutional Investors) also will provide for a subsequent 180 calendar day lock-up period in respect of 50% of each such shareholder's Common Shares. In addition, approximately 0.5 million Common Shares held by certain management shareholders (which for greater clarity does not include the CEO or CFO) who are party to a Participation Agreement with the Company will be subject to an additional restriction period ending 24 months after the Closing Date during which the participant will not be entitled to sell any such shares.</li> </ul>
<b>Eligibility for Investment</b>	<ul style="list-style-type: none"> <li>Eligible for RRSPs, RRIFs, RDSPs, DPSPs, RESPs and TFSAs.</li> </ul>
<b>Listing</b>	<ul style="list-style-type: none"> <li>The Company has applied to list the Common Shares on the Toronto Stock Exchange (the "TSX") under the symbol "LSPK". Listing is subject to the approval of the TSX in accordance with its original listing requirements. The TSX has not conditionally approved the listing application and there is no assurance that it will do so.</li> </ul>
<b>Pricing Date</b>	<ul style="list-style-type: none"> <li>Expected the week of June 28, 2021.</li> </ul>
<b>Closing Date</b>	<ul style="list-style-type: none"> <li>Expected the week of July 5, 2021.</li> </ul>

# Pro Forma Capitalization

<i>In thousands of Canadian dollars</i>	As at March 31, 2021	
	Actual	As-adjusted
<b>Cash and cash equivalents</b>	5,532	80,690 <sup>(1)</sup>
<b>Debt:</b>		
Bank indebtedness	28,000	18,000 <sup>(2)</sup>
Account Payable and Accrued Liabilities	2,006	2,006
<b>Total Debt</b>	30,006	20,006
<b>Equity:</b>		
Issued Capital <sup>(3)</sup>	1,953	●
Contributed Surplus	946	946
Foreign Exchange Translation Reserve	12	12
Deficit	(34,067)	(34,067)
<b>Total Equity</b>	(31,157)	●
<b>Total Capitalization</b>	(1,150)	●

## Pre-Offering Ownership Summary



(1) Includes the estimated net proceeds of the Treasury Offering, after deducting the expenses of the Offering

(2) This figure reflects the repayment of certain indebtedness from the net proceeds of the Treasury Offering

(3) Immediately following Closing, ● Common Shares will be issued and outstanding

# Detailed Trading Comparables

In accordance with Section 13.7(4) of National Instrument 41-101 - General Prospectus Requirements, all of the information relating to LifeSpeak's comparables and any disclosure relating to the comparables, which is contained in the presentation to be provided to potential investors, has been removed from this template version for purposes of its filing on the System for Electronic Document Analysis and Retrieval (SEDAR).