

Custom Health Enters into Definitive Agreement to Complete Business Combination with Queue Ventures

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Vancouver, British Columbia--(Newsfile Corp. - May 30, 2025) - Custom Health, Inc. ("**Custom Health**"), a technology-enabled healthcare solutions company providing innovative products and services designed to improve the well-being of individuals across North America, has entered into a definitive arrangement agreement dated May 30, 2025 (the "**Arrangement Agreement**") with Queue Ventures Ltd. ("**Queue**"). The transaction is expected to provide Custom Health with access to growth capital to support the expansion of its existing business model and operations.

In connection with the Transaction, Custom Health and Queue have also entered into an engagement letter with Stifel Nicolaus Canada Inc. ("**Stifel**") with respect to (the "**Offering**") (i) a commercially reasonable best efforts private placement of up to 3,000,000 subscription receipts of Custom FundCo (as defined below) ("**FundCo Subscription Receipts**") at a price per FundCo Subscription Receipt of US\$10.00 for aggregate gross proceeds of up to US\$30 million, and (ii) a debt financing of up to US\$30 million or such other amount and on such terms as may be agreed between Stifel, Queue and Custom Health (the "**Debt Financing**").

"This milestone is a testament to the power of our model, the trust of our partners, and the dedication of our team," said Shane Bishop, CEO of Custom Health. "We're proud to announce a definitive agreement to take Custom Health public on the TSX - a transformative step that reflects our mission to personalize care at scale. As a public company, we're excited to expand access to our innovative care solutions, improve outcomes for more patients, and deliver value to all our stakeholders."

The Transaction

Under the Arrangement Agreement with (i) Custom Health, a corporation existing under the laws of Delaware, and Queue, (ii) Custom Merger Sub, Inc. ("**Merger Sub**"), a corporation existing under the laws of Delaware and a wholly-owned subsidiary of

Queue that has been formed for the sole purpose of participating in and facilitating the Arrangement (as defined below), (iii) Queue BC Subco Inc. ("**Queue Subco**"), a corporation existing under the laws of British Columbia and a wholly-owned subsidiary of Queue that has been formed for the sole purpose of participating in and facilitating the Arrangement, and (iv) Custom Fundco Inc. ("**Custom Fundco**"), a corporation existing under the laws of British Columbia that has been formed for the sole purpose of participating in and facilitating the Arrangement by conducting the Offering (as defined below), pursuant to which, among other things, Queue proposes to acquire all of the issued and outstanding shares in the capital of Custom Health (the "**Custom Shares**") by way of a statutory plan of arrangement (the "**Arrangement**") under the *Business Corporations Act* (British Columbia) (the "**Transaction**").

Pursuant to the Arrangement Agreement, and upon the satisfaction or waiver of the conditions set out therein, the following, among other things, will be completed in connection with the consummation of the Transaction: (i) Custom Health will merge with Merger Sub pursuant to the provisions of the Delaware General Corporations Law (the "Merger"); (ii) Custom Fundco will amalgamate with Queue Subco pursuant to the provisions of the *Business Corporations Act* (British Columbia) (the "**Amalgamation**"); (iii) the company resulting from the Merger will become a wholly-owned subsidiary of Queue; (iv) the company resulting from the Amalgamation will convey its assets to Queue and be subsequently wound-up; and (v) the securityholders of Custom Health will hold substantially equivalent securities of Queue (following the Transaction, the "**Resulting Issuer**").

Resulting Issuer

Following the completion of the Transaction ("**Closing**"), the Resulting Issuer will operate as a health technology and solutions company. Closing is subject to a number of conditions, which include, among others, closing of the Offering, receipt of all necessary board, shareholder and regulatory approvals, including the conditional approval of the listing of the common shares of the Resulting Issuer ("**Resulting Issuer Shares**") on the Toronto Stock Exchange (the "**TSX**") (the "**Listing**"). The Listing will be subject to satisfying all of the TSX's initial listing requirements as an Industrial/Technology issuer. Custom Health will also convene a meeting of its shareholders for the purposes of approving the Merger.

Immediately prior to Closing, the Resulting Issuer is expected to change its name to "Custom Health Holdings Inc." or such other name as may be agreed to by the parties and accepted by applicable regulators.

The Offering

Stifel shall act as lead agent and sole bookrunner in connection with the Offering. Stifel has also been granted an option (the "**Agents' Option**") to increase the size of the Offering by up to 15% which Agents' Option shall be exercisable in whole or in part at any time for up to 48 hours prior to the closing of the Offering (the "**Offering Closing Date**").

Each FundCo Subscription Receipt will automatically convert into one common share in the capital of Custom FundCo (each, a "**FundCo Share**") upon satisfaction of certain escrow release conditions (the "**Escrow Release Conditions**"), subject to adjustment in certain events, at no additional cost to the holder as described in a subscription receipt agreement to be entered into by the parties and a mutually acceptable escrow agent. In connection with Closing, each FundCo Share received by holders of the FundCo Subscription Receipts shall then be converted into one Resulting Issuer Share pursuant to the Amalgamation.

In the event that the Escrow Release Conditions are not satisfied prior to the date that is 180 days after the Offering Closing Date or such later date as mutually agreed, the escrow agent will return to holders of FundCo Subscription Receipts an amount equal to the aggregate issue price of the FundCo Subscription Receipts held by them and their pro rata portion of any interest earned thereon.

Subject to the receipt of all requisite approvals, the Offering is expected to be completed on or about July 15, 2025 or such other date to be determined between Custom Health, Queue and Stifel.

The Resulting Issuer intends to use the net proceeds from the Offering for working capital and general corporate purposes.

Following completion of the Transaction, the Resulting Issuer Shares received upon conversion of the FundCo Shares will not be subject to a statutory hold period in Canada.

Sponsorship

Under the policies of the TSX, the parties to the Transaction will be required to engage a sponsor for the Transaction unless an exemption or waiver from this requirement can be obtained.

Disclosure Document

In connection with the Transaction, Queue will file a management information circular or other disclosure document under Queue's profile on SEDAR+ at www.sedarplus.ca, which will contain details regarding the Transaction, the Arrangement, the Offering, the Debt Financing, Queue, Custom Health and the Resulting Issuer (including applicable financial statements).

In the event any of the conditions set forth above are not completed or the Transaction does not proceed, Queue will notify shareholders.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

About Queue Ventures Ltd.

Queue was formed under the *Business Corporations Act* (British Columbia) on October 29, 2021 and is an unlisted reporting issuer in each of British Columbia and Alberta. Queue has no commercial operations and no assets other than cash.

About Custom Health

Custom Health provides a comprehensive technology-enabled medication management and managed care solution, resulting in 98%¹ medication adherence for its patients across the United States and Canada. Custom Health is focused on serving poly-med patients with chronic conditions, representing an estimated market of 78 million² adults in North America. These patients take multiple medications several times throughout the day and often struggle to adhere to their prescription regimen, presenting a significant challenge and costing the North American healthcare system an estimated US\$550 billion per year³.

Further Information

Queue and Custom Health plan to issue additional press releases providing further details in respect of the Transaction, the Offering, the Debt Financing and other material information as it becomes available.

For further information, please contact

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This press release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

As noted above, completion of the Transaction is subject to a number of conditions. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or other disclosure document to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

No stock exchange or regulatory authority has passed upon the merits of the Transaction or approved or disapproved of the contents of this news release.

All information contained in this news release with respect to Queue was supplied by Queue, and Custom Health and its directors and officers have relied on Queue for such information.

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of Queue and Custom Health with respect to the Transaction, the Offering, the Debt Financing, the Listing, and the future business activities and operating performance of the Resulting Issuer. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: expectations regarding whether the Transaction will be consummated and whether the Offering or Debt Financing will be completed, including whether conditions to the consummation of the Transaction and completion of the Offering and Debt Financing will be satisfied, the timing and terms for completing the Transaction and the Offering and Debt Financing, and expectations for the effects of the Transaction or the ability of the Resulting Issuer to successfully achieve business objectives.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect management of Queue and Custom Health's management, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although Queue and Custom Health believe that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined company. The

reader should not place undue reliance on these forward-looking statements, as there can be no assurances that the plans, initiatives or expectations upon which they are based will occur. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the ability to consummate the Transaction and/or the Offering and Debt Financing; the ability of Custom Health to meet its obligations under its material agreements; the ability to obtain requisite regulatory and other approvals and the satisfaction of other conditions to the consummation of the Transaction and/or the Offering and Debt Financing on the proposed terms and schedule; investor demand and interest in the Offering and Debt Financing; the potential impact of the announcement or consummation of the Transaction and/or the Offering and Debt Financing on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; compliance with extensive government regulation; and the diversion of management time on the Transaction and/or the Offering and Debt Financing. This forward-looking information may be affected by risks and uncertainties in the business of Queue and Custom Health and market conditions.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward- looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Queue and Custom Health have attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Queue and Custom Health do not intend, and do not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

¹BMC Geriatrics, "[Medication adherence support of an in-home electronic medication dispensing system for individuals living with chronic conditions: a pilot randomized controlled trial](#)"

²CDC, "[Prevalence of Multiple Chronic Conditions Among US Adults, 2018](#)"; Statistics Canada; BMC, "[Chronic disease multimorbidity among the Canadian population: prevalence and associated lifestyle factors](#)"; Statista, "[Resident population of Canada in 2022, by gender and age group](#)"

³Sage Journals, "[Cost of Prescription Drug-Related Morbidity and Mortality](#)"; National Library of Medicine, "[Cost-related nonadherence to prescription medications in Canada: a scoping review](#)"

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