

CORPORATE PROFILE

Vigil Health Solutions Inc. ("Vigil", "the Company") develops and markets a technology platform combining software and hardware to provide solutions that guide care of and monitor residents in senior living communities. This includes a unique non-invasive monitoring system for residents with dementia, who do not equate pushing a button with getting help. This platform is called the Vigil Integrated Care Management System™ (the "Vigil® System").

Vigil is focused on selling to the North American senior housing market. The market is made up of a variety of different care options including independent living, assisted living, and skilled nursing facilities. Life Plan Communities usually include all three levels of care. Vigil sells technology to both new construction and existing facilities that are replacing or upgrading existing technology.

Vigil's objective is to offer solutions for the full continuum of care. Vigil's product range includes the innovative wireless Vitality Care System™ featuring discreet 'mini pendants', a nurse call system, mobile fall, incontinence monitoring, resident check in and the award-winning Vigil Memory Care System.

BUSINESS MODEL

Vigil collects project-based fees for materials, installation, and training. In addition, Vigil collects recurring revenue in the form of annual software maintenance and cloud services as well as receiving revenue for one-off product and consumable sales, training, and customer support.

Vigil's sales cycle ranges between 6 months and 18 months depending on the construction schedule of the purchasing facility.

Vigil has focused on customer support, which is a valued, but often under-served area of long-term care technology delivery. In a third-party survey Vigil's client support scored 93% overall satisfaction. This commitment to customer service, combined with a stable and robust technology, has resulted in an increasing amount of repeat business.

Vigil currently has over 700 projects in North America using or installing Vigil technology. Vigil has specifically targeted large corporate groups with multiple sites. Vigil is also focusing on certain states and metropolitan areas that are seeing the most growth, thereby allocating Vigil's resources in the most efficient manner.

MARKET

According to the U.S. Census Bureau, the growth of the U.S. population age 65 and older exceeds that of the total population, and the population under age 65. Specifically, the United States Census Bureau shows more than 54 million people were over 65 in the US on July 1, 2019 and project by 2050 that number will increase to be 83.7 million. Reflecting these long-term fundamentals and demographics, a significant demand for need-based senior housing is expected to occur as the bulk of growth over the years when baby boomers start to age. The Population Reference Bureau projects the aging of the baby boom generation could fuel a 50% increase in the number of Americans ages 65 and older

innovation

care

technology

monitoring

service

requiring nursing home care, to about 1.9 million in 2030 from 1.2 million in 2017. Demand for elder care will also be fueled by a steep rise in the number of Americans living with Alzheimer's disease, which could more than double by 2050 to 13.8 million, from 5.8 million in 2019.

The National Investment Council (NIC) estimates that the US will need nearly 986,000 new senior living units between now and 2040. Currently 20% of the 12 million households headed by a person 75 or older live in senior housing.

MANAGEMENT

- Troy Griffiths, President and Chief Executive Officer
- Nicola Chalmers, Chief Financial Officer
- Jacquie Brennan, Vice President, Operations
- Steven Smith, Vice President, Research and Development

BOARD OF DIRECTORS

- Greg Peet (Director & Chairman of the Board), Independent Corporate Director. Former General Manager, McKesson Medical Imaging
- Ian Power (Director), Independent Consultant, held a number of senior positions including Chief Financial Officer at Norsat International Inc.
- Lindsay Ryerson (Director), currently Vice President at Vecima Networks, previously President and CEO at Contigo Systems.
- Troy Griffiths (Director & President and CEO)

STOCK INFORMATION

TSX Venture Symbol: VGL
Authorized: Unlimited
Shares Outstanding: 18,148,006 (at December 31, 2020)

CONTACT

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For further information please visit www.vigil.com. For further information relating to the financial results of the Company, please refer to the Company's financial statements and MD&A filed on SEDAR at www.sedar.com.