

### **OTC Markets**

Joining us today is Hector Bremner. The CEO of Avricore Health that trades on our OTCQB Venture Market under the ticker AVCRF. Based in Vancouver Avicore Health is a health innovator applying technologies at the forefront of science to core health issues. At the community pharmacy level. The company's goal is to empower consumers, patients and pharmacists with innovative technology products services and information to monitor and optimize health. Hector, thanks so much for joining us today.

### **Hector Bremner**

It's an honor to be here. Thank you so much for having me. Well.

### **OTC Markets**

Absolutely to begin, tell us quickly about your background and your current role with Avicore.

### **Hector Bremner**

Well currently I am the CEO and also a director of Avricore Health and my background is not in health care. It came about it and sort of about the way of communications, strategic communications and public policy. Ah. Spent time in government here in British Columbia on the West Coast of Canada and working for the minister of international trade as a senior advisor in their office and then also as an advisor to the deputy premier in that time. Um, you know. Built up a great understanding of how the confluence of business and policy and government really comes together I think a lot of people think they understand how government works you know they watch the news or they're on social media and they've got it all figured out but let me tell you when you get inside of it all. Um, you know the realities um are very different and I was always told early on that there's a big difference between campaigning and governing and so that practical practicality helped me I shifted then back into the private sector I provided advice to companies. Um. Ranging from law firms through to first nations, indigenous communities industry energy projects you name it and working on matters of public interest and public policy around communication.

### **Hector Bremner**

And then I did spend some time elected myself I was elected municipally here in the city of Vancouver and then found myself back in the private sector and I was asked to get involved with Avricorp I think you know think you know the bones of the company. The basis of it was. You know, fantastic particularly the timing was starting to really line up for it for what I had seen on the public policy side and what

I was aware of what was happening on the industry side and that was that there was a need for new technologies to support the expanded scope of practice of Pharmacy. Pharmacy was already starting to move towards a new way of practicing their business not just simply dispensing pills but doing more hands-on work and I really immediately got the vision of it and became really excited about it. So I was. Really honored to be asked to take the helm in late 2019 and obviously that was a um, ah serendipitous time that you know has been a wild ride to be the leader of any organization.

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You sleep.

**Hector Bremner**

Um, but you know we've come out of it very strong. Um and things have actually only gotten better for us. So I'm really grateful for that.

**OTC Markets**

Talk about your flagship Health tab platform and also just tell you know, explain the point of care testing Market What is that.

**Hector Bremner**

All right? So point of care testing is this sort of really broad term it just means that anything from a diagnostics point of view that happens outside of a lab or a hospital. So It means you're meeting the patient where they're at you're doing it off-site. Typically meant is what it meant and it could be really broad so it could be like if you're a person with diabetes. It could be your glucose meter if you're wearing an eye watch. You know that is also kind of considered point of care a little bit because it's taking some health metrics from you but it also now means that you can get. Um, quick on-demand testing results for certain biomarkers which are really important for screening and management particularly around chronic disease but also infectious disease of course as we all experienced during the pandemic all of us interacted with point of care testing. Um, whether they were those you know sort of quick lateral flow tests that just kind of gave you ah a positive negative as to whether or not you had antibodies which we all became experts on or ah things like we heard a lot of people heard the term pcr So That's ah more of a.

**Hector Bremner**

Molecular test rather where it actually gives you a more defined analysis of what virus you have so ah, this is really powerful in a pharmacy because it's the 1

place in terms of health care. You can really just walk in the door and get care besides the emergency room. But of course, we don't want people in emergency rooms if people are in emergency rooms. Something went wrong, really wrong, but it's also really expensive to the health care systems. Whether it's like the American system where it's funded by great payers the you know the Canadian system is ah is technically a public system but it's not really all that different. You're. You're still fundamentally an insured person and you are. You're paying for it so you really want to make sure that you're getting the best care at the right place at the right time and obviously you want it to be sustainable in terms of a cost so pharmacists obviously during the pandemic were able to deliver very effective. Cost effective but very efficient care at the community level during the pandemic because people's physicians you know felt often more often than not they were uncomfortable with having their practice open and exposing people to covid during that time or they were working in hospitals because they were so desperately needed. But what we're left with now is globally. This is an american issue a Canadian issue a european issue an asian issue. It's everywhere. It is the fact that people have less and less access to a physician and so the pharmacist is going to play this bigger role in health tab.

**Hector Bremner**

Ah is a technology platform which allows us to take point of care testing instruments and in this particular case we partnered with avid which is a large american manufacturer and the devices are are manufactured in Europe and the tests are are made there as well. But we are able to take these instruments which typically live in small labs or physicians' offices or in acute care settings like in hospitals and connect them through a cloud-based solution that we developed that is able to extract the data out of the device in real-time. Ah, with no real administration required on the health professional side. So. It's obviously very easy to use and frees up a lot of time for them. But what it does is it produces a result that is interpreted and is clear and easy to understand for the patient for the pharmacist. And that this data can also be shared with your physician and your broader healthcare team and what it means now is is you can walk into the pharmacy as you can in in some pharmacies in America today and get screened and some insights into how your health is doing. And then get a cater plan that's based on information that is relevant to you. It's precise and obviously the data flow is very smooth and so um, it means that things can happen much quicker. So our health tabs real mission is to facilitate getting the right information to the right people at the right time.

**Hector Bremner**

And we're able to do that now with the avid devices connected to our data

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solution and we are now in over 530 locations in Canada and are looking to expand internationally.

**OTC Markets**

So you've mentioned the pandemic um did that fundamentally change your business strategy. Okay.

**Hector Bremner**

Yeah I think everybody faced that you know I still well you know when I took over the company. We had gotten off to a bit of a false start so to speak it was um, it had a lot of promise but it was in a bit of a tough position financially and my job was. As it usually is to turn these things around and I was really proud of the work that we did in that sort of fall winter of 2019 heading into 2020 we secured um a new agreement with a large health care provider in Canada we were going to be doing some pretty exciting work with them with onsite. Ah, testing of individuals at workplaces and we had you know, raised some money through some debt financing to to keep the company afloat. We knew that um with these revenues and the story behind it. We were confident in our position of being able to to pay back this million dollars and in twelve months and The week that the check cleared the pandemic hit the world shut down and people weren't at workplaces to be tested so we were faced with a very stark reality is did well you know 1 our our business case at least with respect to that project. Ah, which we were really banking on had blown up but on the other side we were really grateful that we had money and very few people did at that time so we were able to over the pandemic reposition the company get it to a point where um, we had been able to take care of past debts and we were able to.

**Hector Bremner**

You know, do that? Ah for pennies on the dollar during and taking advantage of that situation. Ah, and we really went to ground on our strategy and refocused on the pharmacy. We always knew that the pharmacy was going to be a big part of our business but you know we we really needed to do 1 thing and do it really? well. And so, during the pandemic. We also had been able to engage in conversations with Aot that partnership um catapulted us into the conversations with Shopper's drug mark which is Canada's largest by far pharmacy group and so we were able. Able at that point to make a series of announcements and put us in a really great position. We raised some antastic money in 2021 and it put us on a path where the company was debt freee it was fully capitalized and we had a real clever path forward at that time in securing a pilot with shoppers drug mark. Which we did deploy successfully and where it left us now is much clearer and you know disciplined in terms of staying involved in what we're doing I was just

talking with a friend of mine yesterday who is on the board of directors of another sort of life science company and. And 1 of the challenges is in every business is he can get real distracted by things that you know might seemingly be a path to revenue. Um, but you end up doing 10% of 10 things rather than 100 % of something

**Hector Bremner**

And so we're really laser focused on pharmacy and the transformation of pharmacy and it's paying off for us. So now we know we've gone from a company that obviously got off to a false start and was in rough shape to a company that is in fantastic shape today. Debt free fully capitalized making strong revenues doing so with. Great gross margins and we think that as people watch our story. They're going to see a company that has had the discipline and the focus to avoid trends to avoid sort of reactions to things and the pandemic really. Narrowed our focus got us disciplined and I think we benefit from that today.

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**OTC Markets**

What is Avricore roadmap for 2023 and talk about your global market opportunities in the space.

**Hector Bremner**

Well, we see really wide horizons for us the pandemic allowed the pharmacists to demonstrate what they were really capable of they were typically restricted quite greatly in terms of practicing to their full capabilities but they had to use those full capabilities during the pandemic. So now policy is rapidly shifting across American States Canadian provinces and across Europe and beyond and that means putting more primary care as it's called into the community pharmacy. So. You know you'll see your physician your family doctor for things that are you know a



little bit more serious those bigger sort of updates and checks. Ah, you know the diagnosis and direct treatment, but the in-between moments and you know if you've been diagnosed as the majority of people are these days with a chronic disease then. Your status is not likely to change to a dramatically one way or another sort of progressively gets worse over time, but it happens sort of slowly and so with pointed care testing in the community pharmacy and this expanded scope of practice and their a greater ability to interact with you means that. There is just a greater and greater demand for what we're doing so they're going to need the tools to capitalize on these rapid changes to their practice new funding opportunities for them and order to meet that again. They're going to need tools so health tab we've demonstrated already is by far the most sophisticated approach from ah.

**Hector Bremner**

Data management point of view interpretation and certainly reliability and also want to emphasize. We're one of the only we are the only point of care testing program that has oversight by a third-party reference laboratory we use laboratory. That's one of only 5 approved by the CDC to do such a reference method. But what this means is that we're using the same standards and qualities of oversight and said levels of sophistication that the world's largest labs use but we're doing that in the community we're doing that in the pharmacy. So. Patients can have confidence in the data pharmacists can have confidence in the data regulators certainly can have confidence and researchers can have confidence in this data and so we see a really ah broad demand at the pharmacy level for what we're doing certainly the patients benefit from it and enjoy it greatly. Ah, but also, we'll continue to add value through research programs and other items that will drive additional value for health tap.

**OTC Markets**

How does the OTCQB market contribute to your company's US strategy while you cross trade on the TSXV in Canada?

**Hector Bremner**

Yeah, but we had a stellar year last year on the tsxv were part of the venture 50 which is we were the top 4 performing life science stock on that exchange last year um and now that we're growing. We think that OTCQB will allow us to communicate with and give American investors in particular an opportunity to take advantage of this Canadian innovation.

**Hector Bremner**

You know Canada has a great track record of developing advanced technologies and pioneering them. Blackberry would be a good example. You know the smartphone wouldn't have happened without that great Canadian enterprise. And so, we see ourselves in this fast- emerging really exciting space of point-of care testing and data management and a community pharmacy as the global leader and you know innovation is valued in America, I think there's you know the American investors typically. Been supportive of earlier stage enterprises. Um, you know we're well beyond startup now we're we're certainly early stage commercial and we think now is the time for people to really be looking at us and see that we're a company that's got strong values strong value attached to its revenues. Um, it's got a clear path forward. It's going to be a strong growth stock for years to come and the company is in a position to really yield strong returns for investors. So, I think that the OTCQB is opening us up to. New markets, new investors, certainly investors that get innovation and the value of technology in healthcare and the value of health data and so we're excited about what this can mean and opening up our story to more people.

**OTC Markets**

Well Hector. It's been a pleasure speaking with you. Thanks so much for your time today. Avricore Health trades on the symbol AVCRF on our OTCQB Venture Market.

*\*This is an autogenerated transcript and may contain typos.*