

HYDREIGHT TECHNOLOGIES ANNOUNCES CORPORATE UPDATE HIGHLIGHTING Q3 MOMENTUM, VSDHONE ACCELERATION, AND 2026 OUTLOOK

Vancouver, BC – December 2, 2025 – Hydreight Technologies Inc. (“Hydreight” or the “Company”) is pleased to provide a corporate update following its recently released Q3 financial results and investor webinar.

On November 26, 2025, Hydreight reported its Q3 2025 financial and operational results in a release titled [“Hydreight Reports 132% YoY Revenue Increase in Q3 2025 and Fourth Consecutive Quarter of Profitability, Highlighting Strong Multi-Vertical Performance.”](#) This update expands on that disclosure by outlining key takeaways from the webinar and providing additional context around the Company’s multi-vertical growth and 2026 outlook.

Shane Madden, CEO, shared:

“We continue to focus on building Hydreight with a structured and deliberate approach. The recent results and platform activity reflect the infrastructure, partnerships, and operational foundation we have put in place over the past several years. Our intention with this update is to give shareholders additional context around items discussed on the Q3 earnings call and how they relate to the disclosures already in our public filings.”

Q3 2025 Snapshot: Record Growth, Strong Margins, and Continued Profitability

For the quarter ended September 30, 2025, Hydreight reported:

- **Q3 GAAP revenue: \$10.52 million**, up **132%** compared to Q3 2024
 - **Q3 topline revenue: \$12.83 million**, up **110%** compared to Q3 2024
 - **Q3 gross margin: \$2.33 million**, up from **\$1.53 million** in Q3 2024
 - **Q3 Adjusted EBITDA: \$620K**, reflecting continued operational improvement
 - **Q3 GAAP net income: \$362K**, compared to a GAAP net loss of \$90K in Q3 2024
 - **First nine months topline revenue: \$26.71 million**, up **61%** year-over-year
 - **First nine months GAAP revenue: \$20.44 million**, up **70%** year-over-year
 - **Adjusted Margin: 28.21%**
 - **Cash on hand: \$18.64 million** at quarter-end
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KEY MILESTONES & UPDATED METRICS

1. Multi-Vertical Platform Strength

Hydreight is **not a GLP-1-only business**, and GLP-1 treatments currently represent **approximately 28%** of total platform activity. The Company continues to operate a balanced, diversified multi-vertical model driven by numerous treatment categories, including:

- **Testosterone Replacement Therapy (TRT)** — one of Hydreight's strongest and most consistent growth verticals
- **GLP-1 medications**
- **Peptides**
- **NAD+**
- **Hair Loss**
- **Genetics**
- **Sexual-health products**
- **Ondansetron**
- Additional categories in development and expected to come online

This depth and diversity support a more **stable, durable business model**, reduce dependence on any single category, and create a broader base of recurring partner demand.

2. Base Business: Nurse Network & Clinic Adoption

Hydreight's foundation remains solid and continues to strengthen as the Company expands its national clinical network.

- **198 new nurse sign-ups between July and September**, compared to **133 during the same period last year** (+49% YoY)
- **593 nurse sign-ups in the first nine months of 2025**, compared to **364 in the same period of 2024** (~63% YoY)

- Increasing adoption among bricks-and-mortar clinics
- Consistent order patterns across both foundational verticals

This enduring growth in the nurse network and clinic engagement provides stability and momentum the Company carries into 2026.

3. Pharmacy Volume Growth

Pharmacy orders increased approximately **72% year-over-year**, reflecting repeat usage, treatment continuity, and broader category adoption.

4. VSDHOne: Launch, Scale & Purpose

VSDHOne only began meaningful activity in **late June 2025**, operating as Hydreight's third vertical.

Key attributes include:

- Modular platform architecture
- 50-state compliant structure
- Physician oversight
- Integrated pharmacy fulfillment
- Multiple treatment categories supported

Partners rely on VSDHOne because it provides the legal, clinical, and operational infrastructure required to operate at national scale.

5. VSDHOne Product Orders Placed – Q3

For Q3 2025, VSDHOne recorded:

- **~295,000 product orders placed**

6. VSDHOne Product Orders Placed – Year-to-Date

As of December 1, 2025:

- **~887,000 total product orders placed** through VSDHOne pharmacy since launch

This includes launch activity, Q3 totals, and accelerating volumes in October and November.

7. 2025 Product Order Target Clarification

Hydreight reiterated that it continues to track toward its **2025 target of ~1.3 million product orders placed**, based on the current pace of partner activity and VSDHOne adoption.

This target reflects the order volume that Hydreight’s licensees were already generating independently and preparing to transition onto the VSDHOne platform. It is based on existing partner demand and operational pipelines rather than assumptions or projections.

8. Accounting Clarification: Product Orders Placed vs Delivered

Hydreight has historically used **product orders placed** as its primary operational metric, as it reflects demand initiated by licensees and provides the clearest indicator of platform activity.

While some accounting models reference “orders delivered,” both measures reconcile at period-end. The Company will continue using **product orders placed** as its operational KPI in 2025.

Shane Madden, CEO, commented:

“When we onboard larger partners, there is a defined clinical and pharmacy review process involving pharmacists, medical officers, and compounding teams. This can result in orders being queued for a period of time—typically 30 to 120 days—depending on product type and workflow requirements. This is a normal part of implementing new categories with higher-volume partners.

Over recent months, multiple product lines have moved through these steps, and several order queues are positioned for fulfillment in Q4. The activity reflects the onboarding schedules of

partners adopting new categories on the platform. We have also expanded the platform to support additional lower-AOV categories, which may influence partner usage patterns and blended metrics over time.”

9. Strategic Ecosystem Development

The Company outlined several ongoing initiatives:

- 5% stake in Perfect Scripts, with the option to increase
 - Evaluation of profitable multi-state operators
 - Expansion into additional treatment categories, including genetics, NAD+, and oral weight management
 - Growth of the partner ecosystem across the United States
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10. Compliance & Infrastructure

Hydreight highlighted its national compliance infrastructure, including:

- Licensed physicians across required jurisdictions
 - State-by-state telehealth compliance
 - Integrated 503A/503B pharmacy partners
 - Secure prescribing and fulfillment networks
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11. Margin Model & AOV Drivers

Management discussed the Company's margin fundamentals:

- Margins vary by treatment category
- Multi-vertical adoption expands blended margins

- Automation and workflow improvements support long-term efficiency
 - AOV is influenced by partner maturity, category mix, and additional offerings
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12. 2026 Framework

The Company outlined its initial priorities for 2026:

- Margin discipline
- Increased automation
- Stronger onboarding processes
- Expanded multi-vertical adoption
- Reinforced compliance and operational infrastructure
- Continued focus on stability and scale

Shane Madden added:

“As we look ahead to 2026, we are continuing to evaluate operational data, onboarding timelines, and partner usage across the platform. VSDHOne has begun to operate at a higher volume since its launch in late June, and each month provides more information about partner behavior and workflow requirements. The priorities we outlined for 2026—automation, onboarding processes, and multi-vertical support—are based on this ongoing analysis.”

Looking Ahead

Shane Madden concluded:

“Our focus remains on building a platform that is supported by appropriate clinical oversight, compliant infrastructure, and scalable operational processes. The items discussed on the Q3 call were intended to give shareholders additional context around current activity and the steps we are prioritizing into 2026. We appreciate the continued engagement from shareholders as we work through these next phases of development.”

Hydreight plans to release its 2026 guidance in mid-December.

On behalf of the Board of Directors

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Hydreight Technologies Inc Ranked Number 56 Fastest-Growing Company in North America on the [2024 Deloitte Technology Fast 500™](#)

Hydreight Technologies Recognized as a [Top 50 TSX Venture Exchange Company](#)

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About Hydreight Technologies Inc.

Hydreight Technologies Inc is building one of the largest mobile clinic networks in the United States. Its proprietary, fully integrated platform has hosted a network of over 3000 nurses, over 300 doctors and a pharmacy network through its Doctor networks across 50 states. The platform includes a built-in, easy-to-use suite of fully integrated tools for accounting, documentation, sales, inventory, booking, and managing patient data, which enables licensed healthcare professionals to provide services directly to patients at home, office or hotel. Hydreight is bridging the gap between provider compliance and patient convenience, empowering nurses, med spa technicians, and other licensed healthcare professionals. The Hydreight platform allows healthcare professionals to deliver services independently, on their own terms, or to add mobile services to existing location-based operations. Hydreight has a 503B pharmacy network servicing all 50 states and is closely affiliated with a U.S. certified e-script and telemedicine provider network.

About VSDHOne - Direct to Consumer Platform

Developed in partnership with Victory Square Technologies (CSE: VST) (OTC: VSQTF) (FWB: 6F6), Hydreight Technologies launched the VSDHOne (Read as VSDH-One) platform. VSDHOne simplifies the entry challenges for companies and medi-spa businesses to enter the online healthcare space compliantly. This platform will help all businesses to launch a direct-to-consumer healthcare brand in a matter of days in all 50 states. Compliant offerings include: GLP-1s, peptides, personalized healthcare treatments, sermorelin, testosterone replacement therapy ("TRT"), hair loss, skincare, sexual health and more. Hydreight invested in technology, legal and infrastructure to launch this platform. The VSDHOne platform offers a complete, and modular end-to-end solution for businesses looking to launch direct-to-consumer healthcare

brands. From compliance and telemedicine technology to nationwide doctor and pharmacy networks, VSDHOne provides all the tools needed for a seamless entry into the online healthcare space. The platform is designed to significantly reduce the time and costs associated with launching such services, making it possible for businesses to go live in days instead of months.

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Use of Non-GAAP Financial Measures:

This release contains references to non-GAAP financial measures Adjusted Revenue, Adjusted Gross Margin and Adjusted EBITDA. The Company defines Adjusted Revenue as gross cash income before adjustment for the deferred portion of business partner contract revenue and gross receipts from Hydreight App service sales. The Company defines Adjusted Gross Margin as GAAP gross margin plus inventory impairment plus the deferred portion of business partner contract revenue. The Company defines Adjusted EBITDA as net income (loss) before interest, taxes, depreciation and amortization and before (i) transaction, restructuring, and integration costs and share-based payments expense, and (iii) gains/losses that are not reflective of ongoing operating performance. The Company believes that the measures provide information useful to its shareholders and investors in understanding the Company's operating cash flow growth, user growth, and cash generating potential and may assist in the evaluation of the Company's business relative to that of its peers more accurately than GAAP financial measures alone. This data is furnished to provide additional information and does not have any standardized meaning prescribed by GAAP. Accordingly, it should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP and is not necessarily indicative of other metrics presented in accordance with GAAP.

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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 the Company with respect to future business activities and operating performance. 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 for the 2025 strategic outlook, the Company's growth, margins, and VSDHOne's and Hydreight's anticipated performance and related operational metrics. This also includes information regarding Product Orders, which are defined as follows: Product Orders Placed reflect demand initiated by licensees and partners; Product Orders Fulfilled refer to orders processed by pharmacy partners and prepared for delivery; and Product Orders Delivered refer to orders that have reached the patient. Orders may be cancelled or returned, which can affect the

relationship between orders placed, fulfilled, delivered, and recognized revenue. Hydreight uses Product Orders Placed as its primary operational KPI because it reflects real-time platform activity and partner demand. All operational and accounting measures reconcile at period end.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflects the Company's management's expectations, 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 the Company believes 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 Company. 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 obtain requisite regulatory and other approvals with respect to the business operated by the Company and/or the potential impact of the listing of the Company's shares on the TSXV 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 as a result of being a publicly listed entity. This forward-looking information may be affected by risks and uncertainties in the business of the Company and market conditions.

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¹See Use of Non-GAAP Financial Measures