

BraveHeart

Wearable Life Sensors



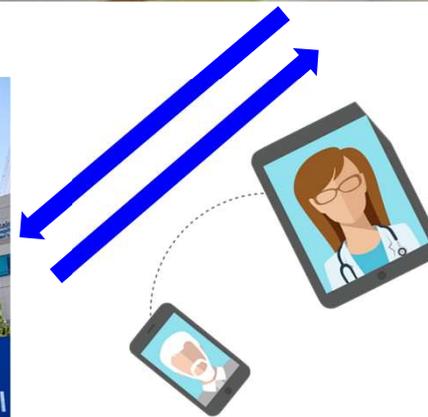
CONFIDENTIAL
Q1, 2020

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Imagine



BraveHeart
Wearable Life Sensors



Imagine...



The first Continuous Real-time Biometric Monitoring Platform...all sensors on one wireless wearable patch, enabling continuous real-time data using an open cloud IoT platform, and an industry leading breadth of applications...

the future of Connected Health is here.

A Biometric Wearable IoT Platform Solution

BraveHeart Bravo1™ patch

You Have Choice! Our devices are customizable

Standard Sensors Available:

- EKG
- Heart Rate Variability
- Respiration Rate
- 3-Axis Accelerometer
- Skin Temperature

Under development:

- SpO2, BVP, Optical Pulse, Pace Detection

Sensor mix flexible. We build what you want.



Single-use disposable



Multi-use rechargeable

Key 2019 Business Milestones Achieved



- Hardware and IoT platform fully designed/developed and deployed
- 501(k) FDA clearance obtained – June 2019
- First production shipment – September 2019
- Multi-sensor patent awarded – October 2019
 - Industry leading sensor breadth on a single small wearable patch, open IoT architecture and machine learning framework surrounding the patches
- 1st Pharmaceutical contract won – Nov 2019. Top 10 pharma company.
- 7 OEM's & Integration Partners (IDTF's, IDN's, CRO's) actively engaged

BraveHeart Partner Development Kit



Shipping since Sept 2019

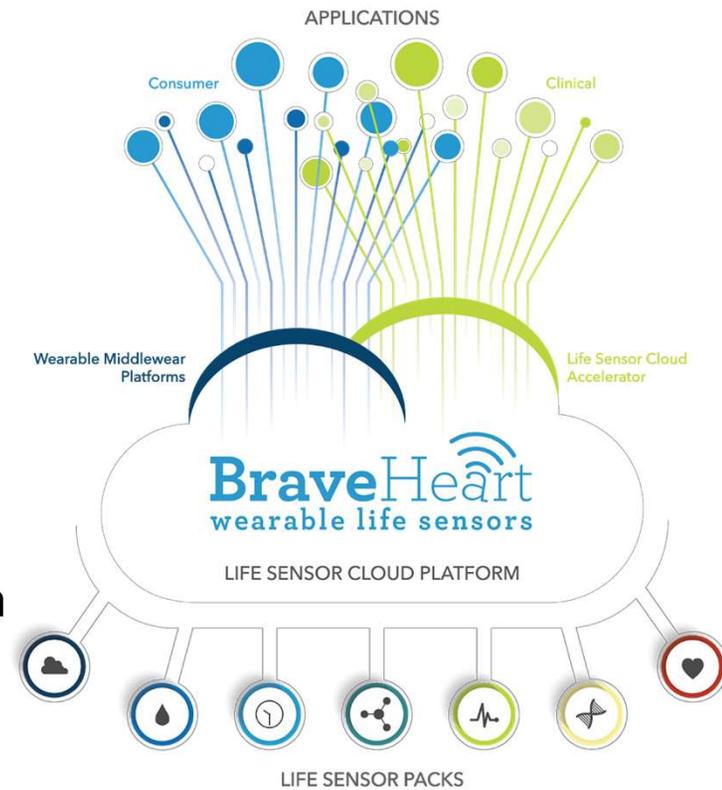


The IoT Platform



Continuous Real-time Biometric Monitoring

- Modular hardware architecture
- Using an open RESTful API & cloud accelerator
- Multiple Machine Learning insertion points
- Superior BLE performance, industry first multiplexing of active and passive sensors on a single patch (Patented)
- Optimizable for unique applications



Our Key Strategic Business Differentiator: **OEM/Integration Partner model**



- Solution designed from the ground up as an open platform for OEM/Integration Partners
- Capital efficient, leveraged sales model
- Not constrained by individual CPT codes and other regulatory restrictions

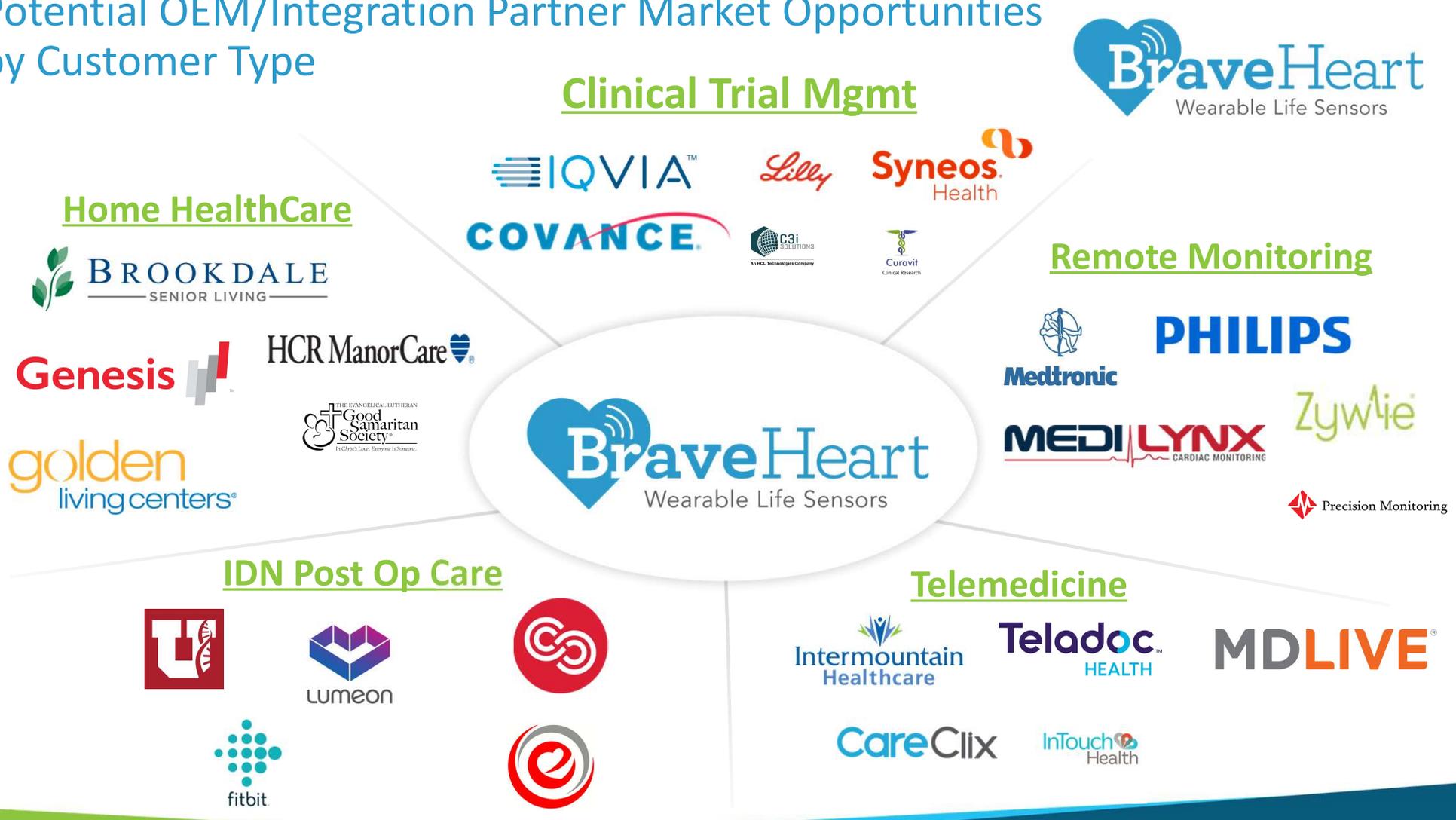


BraveHeart is different...

and highly disruptive



Potential OEM/Integration Partner Market Opportunities by Customer Type





Potential OEM/Integration Partner Market Opportunities by Medical Specialty

Cardiac Care



Behavior Health



Pre & Post Natal



Emergency Care



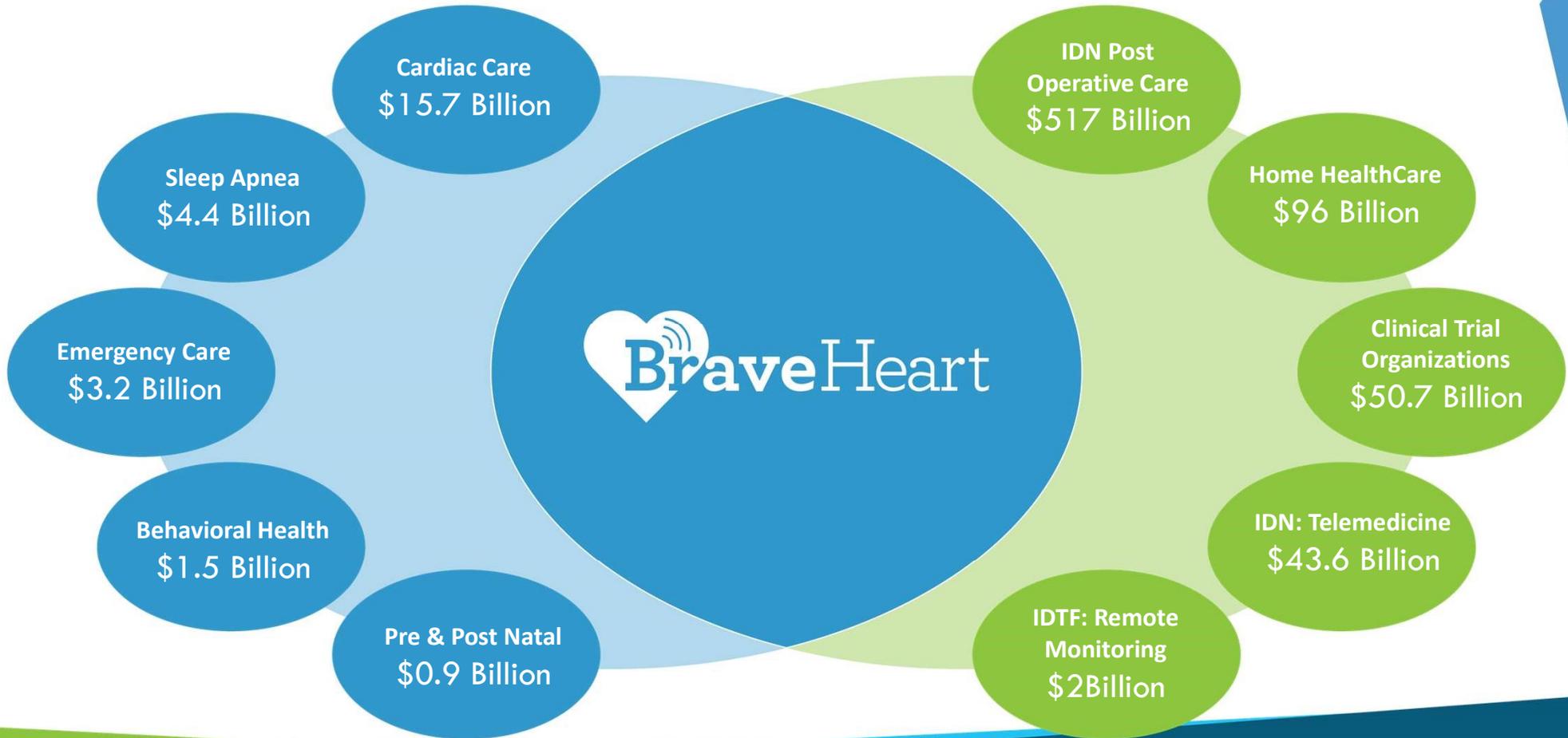
Sleep Apnea



Medical Wearable Markets are Rapidly Growing

Blue: Overall Market View By Medical Specialty

Green: Overall Market View By Customer Type



Competitor Analysis: Cardiac segment



	BraveHeart	iRhythm Zio AT	VitalConnect	BardyDx	Preventice BodyGuardian	MC10 BioStamp
# of simultaneous Biosensors on single patch	6	1	3	1	1	2
Multiplexing active & passive sensors						
Modular architecture						
Open cloud platform						
Continuous Care Real time data						
Rechargeable						
FDA Clearance	2019	2013	2015	2014	2012	2018

Our Team: Outstanding Experience

Steve McCalmont	CEO
Ralph Beck	VP Software Engineering
David Centauro	CFO (pro tem)
Michael Courtemanche	VP Software Architecture
Jeanne Gunnels	Clinical Advisor (pro tem)
Sharon Lake	VP Marketing (pro tem)
Stuart MacEachern	VP Hardware Engineering
Ted McAleer	VP Business Development
Dave Shimkus	VP Operations
Balaji Sudabattula	VP Quality/Regulatory Affairs

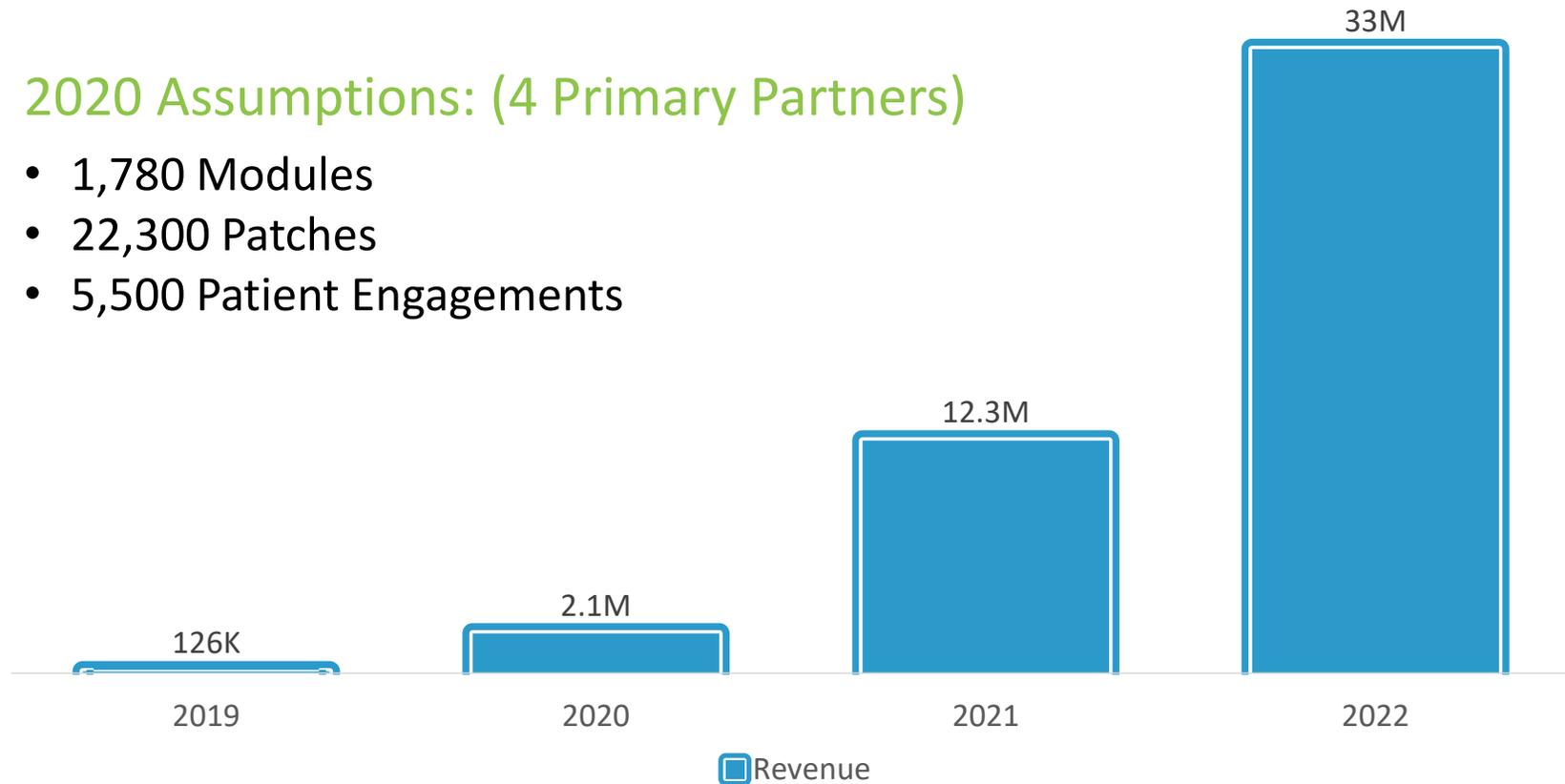


2020-2022 Revenue Forecast



2020 Assumptions: (4 Primary Partners)

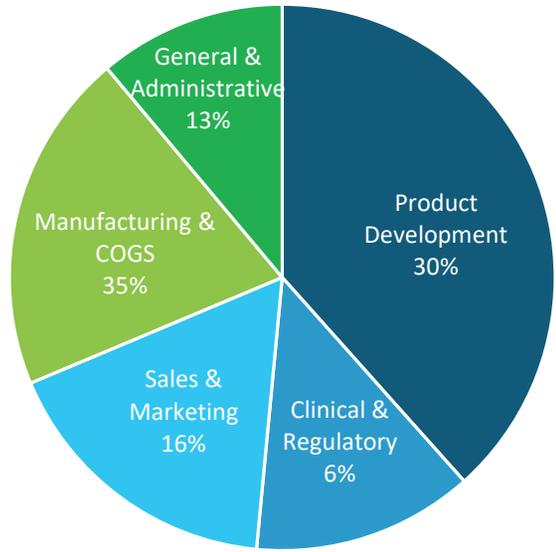
- 1,780 Modules
- 22,300 Patches
- 5,500 Patient Engagements



Use of Proceeds Summary



2020 - 2021	2020	2021	Combined Total	% of Total
(in Millions)				
Product Development	1.8	3.4	5.2	30%
Clinical & Regulatory	0.4	0.7	1.1	6%
Product Launch Sales & Marketing	0.9	1.9	2.8	16%
Manufacturing COGS and Overhead	1.3	4.7	6.0	35%
General and Administrative	0.8	1.5	2.3	13%
Total	5.2	12.2	17.4	100%



Summary



- Smallest most comfortable, clinical quality patch on the market
- Widest array of sensors on a single patch, covering multiple sectors of healthcare
- Open, modern cloud-based platform providing continuous real-time data to enable telemedicine and other modalities
- OEM / Partner channel model accelerating penetration into multiple medical segments
- Patented Technology on a critical method of multiplexing multiple sensors on a single patch



BraveHeart is uniquely positioned at the crossroads of IoT and Connected Health

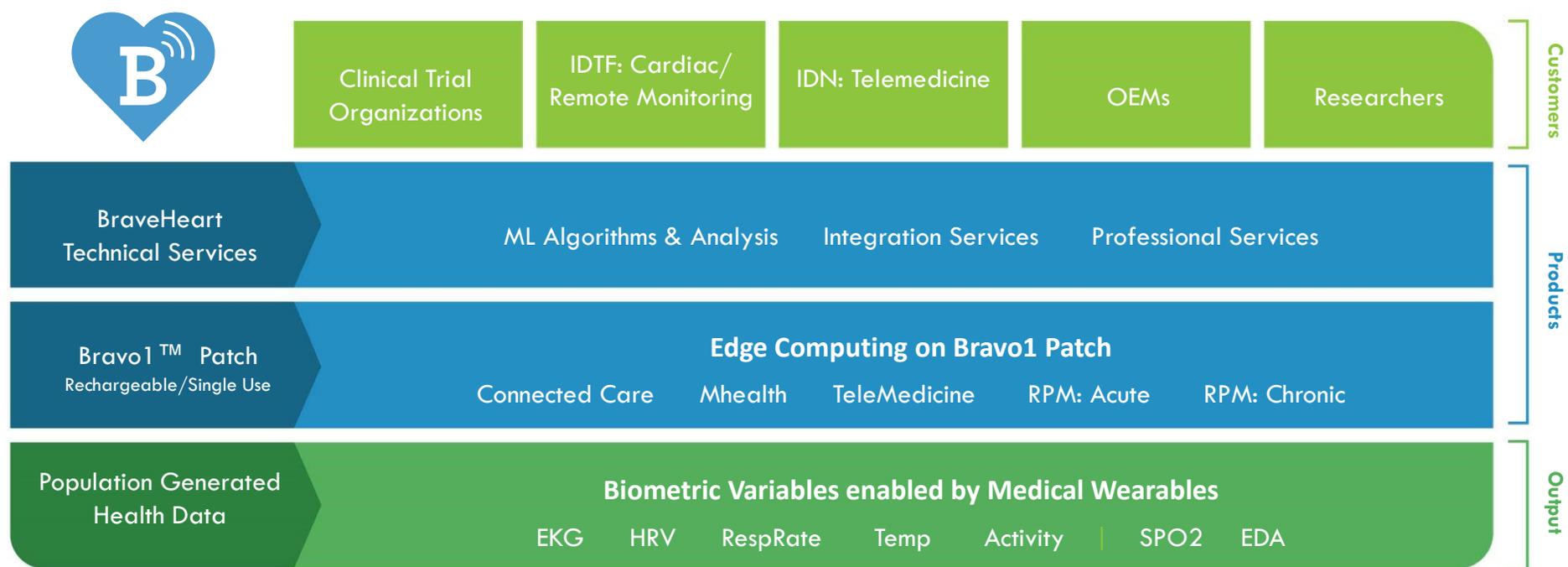
Empowering the Healthcare Horizon



Contact Information

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The BraveHeart Universe: How we empower our customers



Uniquely positioned at the crossroads of Internet of Things (IoT) and Connected Health

...the competitive barriers we have created



Everyday-wear form factor

- Smallest most comfortable, clinical quality, multi-sensor patch on the market
- Single-use disposable and Multi-use rechargeable

Widest array of sensors on a single patch

- Covers multiple sectors of healthcare

Open-platform

- Modern, cloud based RESTful API and Modular hardware platform
- Multiple Machine Learning insertion points
- Continuous real-time biometric data to enable telemedicine and other modalities

OEM / Partner channel model

- Accelerates penetration into multiple medical segments
- Opportunities from small researcher to large medical device companies

Patented Technology

- Initial patents on a critical method of multiplexing multiple sensors on a single patch
- Passive and Active sensors

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Executive Summary



- **The Company:** BraveHeart is a medical device platform developer and manufacturer based in New Hampshire founded in 2017 by a management team with extensive experience in the enterprise analytics and medical device technology industries and with multiple successful exits.
- **The Product:** A small, thin, wearable patch that has the most sensors on a single medical device in the market. BraveHeart is an open cloud platform that enable biometric monitoring and provides continuous real-time data. The unique design improves patient comfort and wear ability. The solution enhances patient compliance and improves quality of data for the provider.
- **Revenues:** BraveHeart generated initial revenue in 2019, with in-process contracts and corporate clients on-plan to generate over \$2 million in revenues 2020.
- **Partners:** BraveHeart has partnership agreements with established companies as an OEM device and integration partner provider. Contracts with top 10 pharmaceutical company & CRO for clinical trial management application.
- **FDA Approval:** Patented technology achieved initial **FDA 510(k) clearance** June 2019, K191331.
- **Transaction:** Raising \$20M equity for volume production, executing on the technology roadmap, additional regulatory approvals, and additional device trials.



Pro Forma Financial Summary (in 000)



	2019	2020	2021	2022
Revenue	\$0.13	\$2.1	\$12.3	\$33.0
COGS	\$.18	\$.76	\$3.9	\$8.96
Gross Profit	(\$0.06)	\$1.3	\$8.4	\$24.0
Gross Profit %	-46%	64%	68%	73%
OPEX	\$2.4	\$4.5	\$8.2	\$18.60
Op Income/(Loss)	(\$2.5)	(\$3.2)	\$.43	\$5.3

Financials



Profit & Loss Statements (000's):	2017	2018	2019	2020	2021	2022
Headcount (EEs only)	4	9	10	28	43	93
Headcount (Contractors only)	10	10	8	8	7	18
Total Headcount	14	19	18	36	50	111
						122%
Revenues (Bookings):						
Modules	\$0	\$0	\$0	\$869	\$3,859	\$10,033
Patches	0	0	0	691	7,065	19,783
Dev Kits	0	0	36	143	100	255
User Kits	0	0	0	132	594	1,605
Pro Svs, OEM Support	0	0	90	260	650	1,306
Research & On-Line	0	0	0	10	14	21
Total Revenues	0	0	126	2,104	12,283	33,003
						169%
COGS:						
Products	0	8	110	457	2,362	6,815
Services & Support	0	0	0	122	630	914
Production Operations	0	0	75	183	945	1,228
Total COGS	0	8	184	762	3,937	8,958
						128%
Gross Profit	0	(8)	(58)	1,342	8,346	24,045
Gross Margin			-46%	64%	68%	73%
Operating Expenses:						
Engineering	443	1,107	1,033	1,768	3,366	7,068
Clinical & Regulatory	0	53	175	385	664	1,660
MFG Operations	17	156	402	534	761	1,902
Sales & Marketing	29	152	303	947	1,885	5,656
General & Admin	176	382	467	847	1,547	2,320
Total Operating Expenses	665	1,851	2,379	4,480	8,222	18,606
						126%
Operating Income	(665)	(1,859)	(2,437)	(3,138)	123	5,439
Operating Margin					1%	16%
Other Income / (Expense)	0	(9)	(34)	(40)	(80)	(120)
Net Income	(\$665)	(\$1,868)	(\$2,472)	(\$3,178)	\$43	\$5,319

Cash Flows (000's):	2017	2018	2019	2020	2021	2022
Seed - Series A	\$2,430	\$0	\$0	\$0	\$0	\$0
Seed - Series A2	0	450	2,186	495	0	0
Series B	0	0	0	20,000	0	0
Financing Costs	(15)	(15)	0	0	0	0
Revenue Collections	0	0	163	1,989	11,305	28,878
Capital Expenditures	(7)	(12)	(25)	(1,000)	(2,000)	(2,250)
Inventory Expenditures	0	0	(75)	(1,275)	(1,500)	(3,375)
COGS & Operating Expenses & Other	(574)	(1,809)	(2,422)	(4,636)	(10,958)	(25,742)
Interest, Taxes and Other	0	(8)	(34)	(40)	(80)	(108)
Net Cash Flows	\$1,834	(\$1,394)	(\$208)	\$15,533	(\$3,233)	(\$2,598)
Cash Beginning of Period	0	1,834	441	232	15,764	12,531
Cash End of Period	\$1,834	\$441	\$232	\$15,764	\$12,531	\$9,933

Footnote: Management's estimates of projected financial performance.