

## **Rocket Doctor AI Announces Strong Q3 Momentum Driven by U.S. Expansion, New Payer Contracts and Platform Growth**

- *Continued organic quarter over quarter revenue growth despite expected summer seasonality*
- *Earnings per share for Q3, 2025: (\$0.05) per share.*
- *Oversubscribed raise of C\$4.23m contributing to significantly improved cash position.*
- *Announced signed in-network contracts and credentialing with several major U.S. insurance companies. Extending Rocket Doctor's U.S. total in-network reach to over 13 million members.*

**Vancouver, British Columbia, December 2, 2025** – Rocket Doctor AI Inc. (formerly Treatment.com AI Inc.). (the “**Company**”) (CSE: AIDR, OTC: AIRDF, Frankfurt: 939) is pleased to announce its financial results for the third quarter ended September 30, 2025. All financial information is presented in Canadian dollars unless otherwise indicated.

Dr. Essam Hamza, Chief Executive Officer of Rocket Doctor AI Inc., added: *“Despite expected summer seasonality, we are pleased to report continued sequential organic revenue growth in Q3 compared to Q2. This financial stability, coupled with a successfully oversubscribed capital raise of \$4.23 million, underscores investor confidence. Crucially, the period also saw us announce pivotal ‘in-network’ new payer agreements in the U.S., These new agreements expand Rocket Doctor Inc’s ability to now deliver care to more than 13 million insured members across California, Maryland and New York State. With the U.S. currently representing ~ 5% of our revenue today, this significant network build positions us for accelerated growth in the U.S. market throughout 2026.”*

### **Third Quarter 2025 Financial Highlights:**

- Q3 2025 revenue increased to \$529,123, compared to \$512,756 in Q2 2025 and \$10,990 in Q3 2024. The increase is primarily attributable to post acquisition growth following the acquisition of Rocket Doctor Inc. completed in Q2 2025. Rocket Doctor Inc. experienced a 20% year on year growth compared to the comparable quarter, Q3 2024.
- Q3 2025 gross margin was 88%, compared to 89% in Q2 2025 and 0% in Q3 2024. This is largely due to revenue generated by Rocket Doctor Inc’s digital health platform and marketplace.
- Net comprehensive loss attributable to equity holders of the Company in Q3 2025 was \$3.5 million or \$0.05 per share, compared to \$2.7 million or \$0.04 per share in Q2 2025 and \$1.6 million or \$0.03 per share in Q3 2024.
- Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (“Adjusted EBITDA”) was a loss of \$1.8 million in Q3 2025, compared to a loss of \$1.7 million in Q2 2025 and a loss of \$1.0 million in Q3 2024. The Adjusted EBITDA calculation adjusts for share-based compensation, costs related to acquisitions and financings, and change in fair value of contingent consideration. Adjusted EBITDA is used by management to evaluate the

Company's cash operating performance, and a complete definition and calculation are provided further below.

- Cash and cash equivalents were \$1.89 million as at September 30, 2025, compared to \$117,595 at June 30, 2025 and \$1.2 million at December 31, 2024. In Q3 2025, the Company completed a private placement and special warrant financing for gross proceeds of \$4.23 million.

### **Third Quarter Corporate Highlights:**

- On July 10, 2025 the Company announced Rocket Doctor Inc. has partnered with EngageWell IPA in a program backed by \$1 million in funding from CVS Health (NYSE: [CVS](#)) Foundation to launch the Healthy Aging Program, a new pilot initiative offering virtual health screenings for adults aged 60 and older across New York City. [Read more.](#)
- On July 16, 2025, the Company announced Rocket Doctor Inc. is providing a scalable response to Canada's emergency department crisis with a data-backed emergency department diversion program. The program uses smart triage, provider infrastructure, and AI-enabled care to safely keep appropriate patients with low-acuity healthcare concerns out of overcrowded hospitals, while getting them the comprehensive out-patient care that they need, faster. [Read more.](#)
- On July 30, 2025, the Company announced Rocket Doctor Inc. is making meaningful strides in Ontario to provide better access to care for patients as the province faces mounting healthcare challenges. Since its Ontario launch in 2020, physicians using Rocket Doctor have treated more than 360,000 patients, reflecting both the platform's growing reach and the critical demand for innovative care solutions across the province. [Read more.](#)
- On August 21, 2025, the Company announced closure of a \$4.23m Over-Subscribed Non-Brokered Private Placement of Special Warrants and Units. [Read more.](#)
- On September 9, 2025, the Company announced Rocket Doctor Inc. has surpassed a major milestone with the expansion of its pharmacy-based virtual care and diagnostic devices program to 50 independently owned pharmacies across Canada with appointments covered by provincial insurance. Pharmacy partners have supported 16,500+ appointments, with 75% resulting in prescriptions, nearly all filled at the originating pharmacy. [Read more.](#)
- On September 15, 2025, the Company announced Rocket Doctor Inc. has entered into a first-of-its-kind partnership with the Town of Bruderheim, Alberta, marking its inaugural collaboration with a Canadian municipality to expand access to essential healthcare services virtually, fully covered by Alberta Health with no user fees. [Read more.](#)
- On September 23, 2025, the Company announced that doctors using its wholly-owned digital health platform and marketplace, Rocket Doctor Inc., are now in-network with Maryland Medicaid and Medicare, enabling Rocket Doctor to begin serving Maryland residents covered under these public insurance programs through in-network access, improving affordability, coverage, and continuity of care. [Read more.](#)



## Company Overview and Outlook

The Company, through its wholly owned subsidiaries Treatment.com Inc. (“Treatment USA”), Rocket Doctor Inc. (“Rocket Doctor”), and Rocket Doctor, Inc. (“Rocket Doctor USA”), continues to operate at the intersection of artificial intelligence and digital health. Its proprietary Global Library of Medicine (GLM) underpins solutions that provide clinical decision support for healthcare professionals, educational tools for medical schools, and digital platforms that expand patient access to care.

The Company continues its focus on a business-to-business (“B2B”) model. This strategic alignment helps optimize resources but also meet the demand for AI-driven solutions across healthcare systems, academic institutions, and enterprise partners. The GLM, developed and validated with contributions from hundreds of clinicians worldwide, together with Rocket Doctor Inc’s digital health platform and marketplace are the foundations of the Company’s solutions.

Having announced their first meaningful revenues in Q2 2025, the Company has continued its organic growth through Q3 2025 representing an increase in revenues of 22% over Rocket Doctor Inc’s revenues for the equivalent period in Q3 2024, despite seasonality which often occurs in the summer months.

The Company recently appointed four senior professionals to its leadership team as part of a strategic initiative to accelerate growth, enhance clinical operations, and expand its digital health platform and marketplace, particularly across key U.S. States. The new leaders will oversee key clinical and provider related functions as well as growth and marketing, helping to further strengthen payer and community partnerships and advance Rocket Doctor’s coast-to-coast expansion in the United States.

The Company has also recently announced it has signed contracts and is in credentialing with several major insurance companies across Medicare Advantage, Veterans Affairs, Commercial, and Medicaid Managed Care in New York, California and Maryland. This has extended Rocket Doctor’s ability to now deliver care to more than 13 million insured members coast to coast. The Company is stepping up advertising campaigns in December 2025 and expects to see initial revenues from these Agreements to start being reflected in Q1 2026. At present, the US accounts for ~5% of the Company’s revenues. The Company is also focused on further growing its Canadian revenues.

Further, the Company also announced its US-based subsidiary, Treatment USA in collaboration with Rush River Research, has been awarded a highly competitive NIH Small Business Innovation Research (SBIR) grant from the National Institute on Minority Health and Health Disparities (National Institutes of Health). This award will provide Treatment USA with potentially over \$500,000 USD to further develop and integrate innovative approaches that enhance the Company’s handling of medical history data across several commercial platforms. This Project is scheduled to commence in late 2025.

## Market Opportunity

The [North American AI healthcare market alone is projected to grow from USD 19.07 billion](#) in 2025 to USD 249.91 billion by 2032, exhibiting a CAGR of 44.4%

While the market is still in the early stages of adoption, demand for solutions that are accurate and can be trusted by clinicians, improve efficiency, reduce administrative burden, and enhance diagnostic accuracy is growing steadily.

Rocket Doctor AI has strategically positioned its Global Library of Medicine (GLM) and other AI-driven tools to harness the growth and innovation opportunity defining the current AI healthcare landscape.



By embedding conversational AI into its platform, which is in development at present, the Company is building scalable, clinician-validated solutions that enhance provider workflows, extend patient access, and deliver measurable efficiencies. While sector-specific adoption timelines vary, the long-term growth trajectory remains compelling across both institutional and consumer-facing healthcare environments.

As evidenced in the Company's Outlook above, the April 2025 acquisition of Rocket Doctor has significantly expanded the Company's operating footprint and revenue pipeline. Rocket Doctor's suite of technology solutions, including Starship EMR, RD Connect, and RD Health Voyager is designed to empower physicians to launch and manage virtual and hybrid practices, streamline workflows, and reduce the cost of care delivery. This has resulted in Rocket Doctor announcing it has signed Agreements with major payers to now deliver care to more than 13 million insured members.

The Company, having largely completed its significant technical and clinical updating, has now moved to the commercialization phase and the NIH Agreement, outlined above, is the first step.

### **Q3 2025 Product Development and Strategic Assets Update**

The Company continues to make significant strides in solidifying its technology foundation and advancing key product initiatives during the third quarter.

#### **Core Technology Platform Enhancement**

The Company has completed the majority of their comprehensive re-architecture of their core databases and further developed the API layer, designed to improve system scalability and enable seamless third-party integrations. This new architecture is critical for supporting their expanding product portfolio.

- **Knowledge Based Editor (KBE) and Clinical Rigor:** Development efforts have included crucial enhancements to the Knowledge-Based Editor (KBE), further strengthening the clinical rigor of our core Generative Language Model (GLM) built over nearly 10 years. The architecture is designed to support clinicians and enable them to rely on curated, verified medical knowledge to provide traceable, evidence-based insights. This approach fundamentally differentiates the Company's GLM from general-purpose LLMs by mitigating the risk of clinical 'hallucinations' and ensuring the GLM functions as a tool to augment the clinician, not replace their judgment. The Company is also piloting integration of the GLM with advanced voice AI technology.
- **API Testing:** The Company successfully conducted internal and pilot partner testing of the new APIs across both text and voice interfaces, with ongoing refinements scheduled through the remainder of 2025 to optimize performance and stability.
- **Financial Commitment:** Investments in GLM development totaled approximately **\$180,000** during the first half of 2025. The Company project annualized maintenance costs for the GLM remain to be approximately **\$250,000**. The Company continues to view the GLM as a cornerstone asset underpinning its current and future product portfolio.



## **AI Pharmacy Assistant Strategic Initiative**

The **AI Pharmacy Assistant** remains a high-priority strategic initiative, focused on expanding the Company's reach within the pharmaceutical sector.

**Initial Integrations:** The next phase of development will be shaped by the ongoing integration with Rocket Doctor's network of over 50 pharmacies and the identification of further prospective sector partnerships.

### **Rocket Doctor Inc Solutions and Updates Include:**

**Starship EMR** continues to evolve in 2025, enhancing both provider and patient portals for more seamless virtual care benefiting both audiences. The Starship EMR comprises of a:

- a. **Provider Portal** - a comprehensive digital health platform / electronic medical record and video visit solution designed to help healthcare providers streamline workflows and deliver better patient care. It supports key tasks such as creating and faxing prescriptions, generating lab and imaging requisitions, conducting patient consultations via video, audio or chat, various paperwork required in the practice of medicine, as well as a complete medical records documentation system.
- b. **Patient Portal** - allows patients to easily manage their healthcare. By logging in, they can view their appointment history, request new appointments, and access medical records such as lab and imaging requisitions and discharge summaries. Patients can also update their personal profile at any time for added convenience.

**RD Connect**, a proprietary triage solution, remains in pilot testing with a provincial health network in Canada and is targeting a broader rollout in late 2025 and early 2026. It is a virtual agent designed to automatically triage over 20 unique chief complaints, determining their suitability for virtual care. Leveraging proprietary triage algorithms and large language models (LLMs), the agent engages patients with a series of questions in a human-like tone to accurately assess their symptoms. This process streamlines the care experience and significantly reduces costs, making RD Connect a highly scalable and cost-effective solution.

**RD Health Voyager**, currently in development, leverages LLMs to synthesize patient histories, with advancement planned into 2026. It is a tool that uses LLMs to create summaries of a patient's medical history, making it easier for doctors to review key information. It compiles data from interactions with providers including consultation notes, lab and imaging reports in the chart, and intake forms completed by the patient.

**OHIP Integration** - Rocket Doctor is now integrated with the Ontario Ministry of Health's health card validator, enabling the Patient Care team to verify Ontario patients' health card numbers in real time.

**Continuous System Upgrades** - upgraded the system infrastructure to strengthen security and improve scalability.



## Financial Outlook

Management believes the Company enters the final quarter of 2025 into 2026 with a strong foundation, driven by its shift to an enterprise-focused model, the integration of Rocket Doctor Inc., announcements of the in-network contracts in the United States, and continued evolution of the Global Library of Medicine (GLM). The GLM remains central to the Company's strategy, underpinning opportunities in medical education, pharmacy, and digital health.

Importantly, Rocket Doctor Inc. is building on its momentum in the U.S. market resulting from its commitment and investment over several years. Contracts have been announced in (i) **California** - a virtual care partnership with Central California Alliance for Health, a Medi-Cal managed care health plan serving approximately 450,000 members and (ii) **New York** - in-network Provider with New York's 6.9 million Medicaid beneficiaries having direct access to Rocket Doctor Inc's high-quality virtual healthcare services and (iii) **Maryland** - serving Maryland residents covered under Medicaid/Medicare insurance programs through in-network access, improving affordability, coverage, and continuity of care.

This represents early validation of its scalable virtual care model and potential to reach large patient populations, including underserved Medicaid, Medicare, Commercial, and Veteran Affairs communities. These deployments are expected to start contributing incremental growth in the final quarter of 2025 and 2026. Further "in-network" US payer contracts in the Q4 sales pipeline and planned marketing and advertising spend, are expected to positively impact the Company's 2026 financial metrics.

Over the past 18 months, the Company has made substantial investments in rebuilding and enhancing its platform architectures, APIs, and core functionality to create a more scalable and interoperable foundation. This investment enhances the Company's capacity to now pursue commercialization and strategic partnerships within the enterprise and medical education markets.

While execution risks remain, the Company is confident that their strategy and core product offerings, (i) the digital health platform and marketplace and (ii) the Global Library of Medicine (GLM), positions them well to navigate these challenges in the months ahead. The Company expects that continued investment in its AI-driven platforms, disciplined pursuit of strategic partnerships, and growing adoption of digital health tools will provide a durable foundation for long-term, sustainable growth.

## Selected Financial Information

All results prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board.

### Summary Statement of Income (Loss) and Comprehensive Income (Loss):

<i>In thousands of Canadian dollars except per share amounts</i>	Three Months Ended September 30			Nine Months Ended September 30		
	2025	2024	Percent Change	2025	2024	Percent Change
Revenue	\$ 529	\$ 11	4709%	\$ 1,042	\$ 11	9373%
Direct costs	\$ 63	\$ -		\$ 119	\$ -	
<b>Gross profit (1)</b>	<b>\$ 466</b>	<b>\$ 11</b>	<b>4136%</b>	<b>\$ 923</b>	<b>\$ 11</b>	<b>8291%</b>
<i>Gross margin</i>	88%	100%		89%	100%	
Operating expenses	\$ 3,425	\$ 1,163	194%	\$ 8,795	\$ 3,826	130%
<b>Operating loss</b>	<b>\$ (2,959)</b>	<b>\$ (1,152)</b>	<b>157%</b>	<b>\$ (7,872)</b>	<b>\$ (3,815)</b>	<b>106%</b>
Other income (expense)	\$ (563)	\$ (509)	11%	\$ (483)	\$ (1,488)	-68%
Foreign exchange translation	\$ (6)	\$ (1)	500%	\$ 2	\$ (9)	-22%
<b>Net comprehensive loss</b>	<b>\$ (3,528)</b>	<b>\$ (1,662)</b>	<b>112%</b>	<b>\$ (8,353)</b>	<b>\$ (5,312)</b>	<b>57%</b>
Loss per share, basic and diluted	\$ (0.05)	\$ (0.03)	67%	\$ (0.12)	\$ (0.13)	-8%

1) *Gross profit is a non-GAAP measure as described in the Non-GAAP Financial Measures section of this News Release.*

## EBITDA and Adjusted EBITDA Calculation

In thousands of Canadian dollars except per share amounts	Three Months Ended September 30			Nine Months Ended September 30		
	2025	2024	Percent Change	2025	2024	Percent Change
Net comprehensive loss	\$ (3,528)	\$ (1,662)	112%	\$ (8,353)	\$ (5,312)	57%
Add:						
Interest and accretion	\$ 23	\$ -		\$ 39	\$ -	
Income taxes	\$ 3	\$ 3	0%	\$ 3	\$ 3	0%
Depreciation and amortization	\$ 2	\$ -		\$ 2	\$ -	
<b>EBITDA (2) for the period</b>	<b>\$ (3,500)</b>	<b>\$ (1,659)</b>	<b>111%</b>	<b>\$ (8,309)</b>	<b>\$ (5,309)</b>	<b>57%</b>
Share-based compensation	\$ 1,218	\$ (102)	1294%	\$ 2,946	\$ 731	303%
Change in fair value of contingent consideration	\$ 424	\$ -		\$ 367	\$ -	
Acquisition-related costs	\$ 45	\$ 0		\$ 57	\$ -	
<b>Adjusted EBITDA (2)</b>	<b>\$ (1,813)</b>	<b>\$ (1,761)</b>	<b>3%</b>	<b>\$ (4,939)</b>	<b>\$ (4,578)</b>	<b>8%</b>

2) *EBITDA and Adjusted EBITDA are non-GAAP measures as described in the Non-GAAP Financial Measures section of this News Release.*

## Financial Statements and Management's Discussion and Analysis

This news release should be read in conjunction with the Company's condensed interim consolidated financial statements and related notes, and management's discussion and analysis for the three and nine months ended September 30, 2025, and 2024, copies of which can be found at [www.sedar.com](http://www.sedar.com).

## Non-GAAP Financial Measures

In addition to the results reported in accordance with IFRS, the Company uses various non-GAAP financial measures and ratios which are not recognized under IFRS, as supplemental indicators of the Company's operating performance and financial position. These non-GAAP financial measures and ratios are provided to enhance the user's understanding of the Company's historical and current financial performance and its prospects for the future. Management believes that these measures provide useful information in that they exclude amounts that are not indicative of the Company's core operating results and ongoing operations and provide a more consistent basis for comparison between quarters and years. Details of such non-GAAP financial measures and ratios and how they are derived are provided below as well as in conjunction with the discussion of the financial information reported.

Since non-GAAP financial measures do not have any standardized meanings prescribed by IFRS, other companies may calculate these non-IFRS measures differently, and our non-GAAP financial measures may not be comparable to similar titled measures of other companies. Accordingly, investors are cautioned not to place undue reliance on them and are also urged to read all IFRS accounting



disclosures presented in the audited consolidated financial statements and the related notes for the year ended December 31, 2024.

## **EBITDA**

EBITDA is a non-GAAP financial measure that does not have a standard meaning and may not be comparable to a similar measure disclosed by other issuers. EBITDA referenced herein relates to earnings before interest, taxes, impairment, and depreciation and amortization. This measure does not have a comparable IFRS measure and is used by the Company to assess its capacity to generate profit from operations before taking into account management's financing decisions and costs of consuming intangible and tangible capital assets, which vary according to their vintage, technological currency, and management's estimate of their useful life.

## **Adjusted EBITDA**

Adjusted EBITDA is a non-GAAP financial measure that does not have a standard meaning and may not be comparable to a similar measure disclosed by other issuers. Adjusted EBITDA referenced herein relates to earnings before interest; taxes; depreciation; amortization; share-based compensation; financing-related costs; acquisition-related and integration costs, net; litigation costs; and change in fair value of contingent consideration. This measure does not have a comparable IFRS measure and is used by the Company to assess its capacity to generate profit from operations before taking into account management's financing decisions and costs of consuming intangible and tangible capital assets, which vary according to their vintage, technological currency, and management's estimate of their useful life, adjusted for factors that are unusual in nature or factors that are not indicative of the operating performance of the Company.

## **Gross Profit**

Gross Profit is a non-GAAP financial measure that does not have a standard meaning and may not be comparable to a similar measure disclosed by other issuers. Gross Profit referenced herein relates to revenues less cost sales. This measure does not have a comparable IFRS measure and is used by the Company to manage and evaluate the operating performance of the business.

## **Gross Margin**

Gross Margin is a non-GAAP financial ratio that has Gross Profit, which is a non-GAAP financial measure as a component. Gross Margin referenced herein is defined as gross profit as a percent of total revenue. This measure does not have a comparable IFRS measure and is used by the Company to manage and evaluate the operating performance of the business.

## **About Rocket Doctor AI Inc.**

Rocket Doctor AI Inc. delivers physician-built, AI-powered solutions designed to make high-quality healthcare accessible throughout the entire patient journey. A cornerstone of the company's proprietary technology is the Global Library of Medicine (GLM), a clinically validated decision support system developed with input from hundreds of physicians worldwide.



Alongside the GLM is Rocket Doctor Inc, and its AI-powered digital health platform and marketplace. Having helped empower over 300 MDs to provide care to more than 700,000 patient visits, our proprietary technology software and systems enable doctors to independently launch and manage their own virtual or hybrid in-person practices – improving efficiency, restoring autonomy to MDs, and expanding patient access to care.

By reducing administrative burdens and ensuring greater consistency in care, our technology creates more time for meaningful physician-patient interactions. We are committed to reaching underserved, rural, and remote communities in Canada who often lack access to family doctors and supporting patients on Medicaid and Medicare in the United States. With advanced AI, large language models, and connected medical devices, Rocket Doctor AI is redefining modern healthcare – making it more scalable, equitable, and patient-centered.

To learn more about Rocket Doctor AI Inc's products and services, contact: [www.rocketdoctor.ai](http://www.rocketdoctor.ai) or email: [info@rocketdoctor.ai](mailto:info@rocketdoctor.ai)

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#### **Cautionary Statements**

*This news release contains forward-looking statements relating to the future operations of Rocket Doctor AI Inc. and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the Proposed Transaction, closing of the Proposed Transaction as anticipated or at all, and receipt of all regulatory approvals and satisfaction of all conditions precedent to closing of the Proposed Transaction., are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Rocket Doctor AI Inc.'s expectations include other risks detailed from time to time in the filings made by Rocket Doctor AI Inc. with securities regulators.*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Rocket Doctor AI Inc. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and Rocket Doctor AI Inc. will only update or revise publicly the included forward- looking statements as expressly required by Canadian securities law.*