

Investor.Coffee (12.11.2023): CDN Healthcare Deal, U.S. Dollar Gains Strength on Japan's Nikkei Rebound

written by Tracy Weslosky | December 11, 2023

[DIAGNOS Inc.](#) (TSXV: ADK | OTCQB: DGNOF), a company we have followed for several years out of Montreal, [announced](#) a landmark move for the Canadian healthcare sector this morning. DIAGNOS Inc., a pioneer in artificial intelligence (AI)-driven health solutions, has announced a significant distribution agreement with global ophthalmic leader EssilorLuxottica. This exclusive Canadian contract, unveiled on December 11, 2023, signifies a pivotal moment for DIAGNOS, cementing its place in the market with its cutting-edge retinal analysis technology.

Renowned for its effectiveness in the early detection of eye conditions, DIAGNOS's technology will now reach a broader audience through EssilorLuxottica's expansive network, promising an enhancement in the quality of eye health care. The three-year agreement, which includes a renewal option, entails a per-patient exam payment model to DIAGNOS. André Larente, DIAGNOS' President, highlighted this partnership's role in broadening the accessibility of their innovative technology, aligning with their mission to foster visual health in Canada and globally.

Market Watch: Global and US Economic Indicators

As the business day commences, futures indicate a downtrend, shadowing a dip in commodities like oil and gold. In the U.S.,

we are awaiting the Federal Reserve's monetary policy meeting and upcoming inflation data, which will shed light on the possibility of a soft landing for the economy. European shares are also experiencing a downturn, while Japan's Nikkei has seen a rebound. The U.S. dollar is gaining strength against the Japanese yen.

U.S. Central Bank's Interest Rate Decision

The U.S. Federal Reserve is set to release its interest rate decision on Wednesday, following last month's unchanged benchmark rate. Wall Street is increasingly optimistic about maintaining the status quo in December, as efforts to curb inflation without triggering a recession seem fruitful.

In recent global and U.S. economic updates, the market is witnessing a downward trend in futures, mirroring declines in commodities such as oil and gold. Investors in the U.S. are particularly focused on the upcoming Federal Reserve's monetary policy meeting and the release of inflation data, which are crucial in assessing the prospects of a soft economic landing. Meanwhile, European shares are experiencing a downturn, in contrast to Japan's Nikkei which has shown a rebound. The U.S. dollar is strengthening against the Japanese yen.

The U.S. Federal Reserve is poised to announce its decision on interest rates this Wednesday, following a period of unchanged rates. There's a growing sentiment on Wall Street that the Fed might maintain the current rates in December, buoyed by successful measures to control inflation without pushing the economy into recession.

Some Business News Highlights:

- In corporate developments, French AI company Mistral AI, founded by ex-employees of Meta and Google, has [raised](#) €385 million in a second funding round, marking a significant milestone. This funding, led by investors such as Andreessen-Horowitz and LightSpeed Ventures, positions Mistral AI as a key player in the global AI landscape. The company also launched Mixtral 8x7B, an AI platform intended to compete with leading AI platforms like OpenAI's ChatGPT and Google's Bard.
- In the healthcare sector, U.S. insurer Cigna (NYSE: CI) has [ended](#) its merger talks with Humana Inc. (NYSE: HUM), citing price disagreements, and instead announced a significant \$10 billion share buyback plan. This development follows several years after regulatory interventions blocked major consolidations in the health insurance sector.
- In the tech industry, NVIDIA Corporation (NASDAQ: NVDA) is [expanding](#) its footprint in Vietnam, partnering with leading tech companies in the country. This expansion, announced by NVIDIA's CEO, focuses on AI and digital infrastructure, aligning with Vietnam's ambitions to advance in chip design and manufacturing, especially in the context of ongoing U.S.-China trade tensions.
- In the energy sector, Occidental Petroleum Corp. (NYSE: OXY) has confirmed its [acquisition](#) of CrownRock, an energy producer in the Permian basin, in a \$12 billion deal. This acquisition is a strategic move for Occidental's growth in the energy sector.
- TC Energy Corp.'s (TSX: TRP | NYSE: TRP) Coastal GasLink project is currently facing legal challenges due to construction delays, which could significantly impact its

financial liabilities. This comes as the C\$14.5 billion project was completed at over double its initial budget.

- In corporate leadership news, Tellurian Inc. (NYSE American: TELL) has announced a major change by [removing](#) its chairman and co-founder, Charif Souki, from his executive role. This change is part of the company's strategy to improve its prospects, particularly focusing on its Driftwood LNG project.
- Tesla Inc. (NASDAQ: TSLA) is under pressure from Nordic pension funds to [respect](#) collective bargaining rights for its employees. Concurrently, the company is defending its use of "Autopilot" and "self-driving" terminology amid regulatory examination in California.

Globally, the Middle East continues to experience intense conflict with no resolution in sight. The UK's manufacturing sector is showing signs of recovery, which could bolster the sector in the coming year. UK Prime Minister Rishi Sunak faces a critical week with a COVID-19 inquiry and a key parliamentary vote on asylum policy. The EU has reached a provisional deal on AI regulation, which includes governing biometric surveillance. Bosch is adapting to changing auto sector demands, leading to significant job cuts. Signa Development Finance's potential insolvency proceedings highlight ongoing market challenges. Lastly, BP Plc's Bilbao Plant sale to Gunvor reflects BP's strategic transformation and commitment to becoming a net-zero company.

We kicked off our morning by tweeting our Top 10 Trending columns and videos for the last week that we encourage you to review:

1. Top 10 Trending on #InvestorNews, in the #1 Position, READ: #TechnologyMetals Week-in-Review: The British Stake

Claim in #Quebec and the #Uranium Boom in North America
<https://bit.ly/47jhbmH> cc: @IN8News @Energy_Fuels
@F3Uranium @Ucore @FirstPhosphate @CriticalMnlInst
#criticalminerals

2. Top 10 Trending on #InvestorNews, in the #2 Position,
READ: The #CriticalMineralsInstitute Report (CMI 11.2023):
#Neodymium price is down 33% over the Past Year, Record
Plug-In #EV Car Sales for September <https://bit.ly/3QV2dfE>
cc: @IN8News #RareEarths #Lithium #ElectricVehicles
@CriticalMnlInst #criticalminerals
3. Top 10 Trending on #InvestorNews, in the #3 Position,
READ: Harris Administration's \$3.5 Billion Investment in
U.S. #Battery Manufacturing and #CleanEnergy Transition
<https://bit.ly/46hagJe> cc: @IN8News #criticalminerals
#Biden @CriticalMetals_ @CriticalMnlInst
4. Top 10 Trending on #InvestorNews, in the #4 Position,
READ: Update on the #Teck and #Glencore deal: "Never Fear,
the Feds are Here" <https://bit.ly/4a1fULR> cc: @IN8News
#MetallurgicalCoal @TeckResources @Glencore
5. Top 10 Trending on #InvestorNews, in the #5 Position,
READ: Exploring the Future of #Battery Technology and
#CriticalMinerals <https://bit.ly/3G4HSQ1> cc: @IN8News
@CriticalMnlInst @FirstPhosphate
6. Top 10 Trending on #InvestorNews, in the #6 Position,
WATCH: Progress in #Pathogen Defense, Dr. Carolyn Myers
Discusses #FendX's Collaboration with Dunmore for
#REPELWRAP™ <https://youtu.be/rLDSZ8KMBqs> via @YouTube
#Nanotechnology #PathogenRepellent #VirusRepellent
#DiseaseControl @FendXTech \$FNDX.C \$FDXTF
7. Top 10 Trending on #InvestorNews, in the #7 Position,
WATCH: Greg Fenton on how #Zentek's Advancement in
#Aptamer Technology is Revolutionizing #Biotech
<https://youtu.be/LJrNda7ZHRQ> via @YouTube
#PathogenDetection #ZenGUARD #HVACFilters @ZentekLtd \$ZTEK

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8. Top 10 Trending on #InvestorNews, in the #8 Position, WATCH Jack Lifton interviews Mark Chalmers on #EnergyFuels Strategic Path to Dominance in the North American #RareEarths Market <https://youtu.be/a1xrRJB5hAw> via @YouTube #Uranium #criticalminerals @Energy_Fuels \$UUUU \$EFR
9. Top 10 Trending on #InvestorNews, in the #9 Position, WATCH: Terry Lynch on @PowerNickel's collaboration with #CVMR Corporation for developing Canada's first #CarbonNeutral #Nickel mine <https://youtu.be/x0tY6U7ovRE> via @YouTube #CriticalMinerals #BatteryMetals \$PNPN.V \$PNPNF @terrybali
10. Top 10 Trending on #InvestorNews, in the #10 Position, READ: Who might follow #PatriotBattery Metals #lithium exploration success in Canada in 2024? <https://bit.ly/48fFh1P> via @YouTube #criticalminerals @BrunswickExplo1 @WinsomeRes

Thompson on DIAGNOS and the 'exploding' AI healthtech industry

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AI Healthcare Provider Diagnos Continues to

Sign Deals and Partnerships Amid COVID-19 Crisis

[Diagnos Inc.](#) (TSXV: ADK | OTCQB: DGNOF | FSE:4D4A), a software platform provider for the early detection of critical health issues through the use of Artificial Intelligence (“AI”) and Machine Learning (“ML”), continues to sign deals and partnerships amid the current COVID-19 health crisis.

Diagnos’ CARA (“Computer Assisted Retina Analysis”) telemedicine platform, delivers eye care and disease diagnosis through standard fundus photography, which involves photographing the rear of an eye, and Diagnos’ patented image processing and AI analysis.

New 3-Year Agreement with University of Montreal Hospital Centre

On January 19, Diagnos [announced](#) a three-year partnership agreement with the Center Hospitalier de l’Université de Montréal (“CHUM”) on AI projects related to the early detection of various retinal diseases.

Since 2018, Diagnos has been working with CHUM and using AI to screen for diabetic retinopathy and added a second screening site in the ophthalmology department in 2019 to help improve the screening process for patients with more serious conditions.

The new 3-year clinical trial aims to validate if the AI algorithm (“NeoRetina”) developed by Diagnos to detect the presence of diabetic retinopathy, can detect this disease and grade its severity by the analysis of fundus photographs when compared with traditional methods.

According to the clinical trial information, more than 10% of the population of Quebec (approximately 900,000 people), suffer from diabetes and around 40% of people with diabetes suffer from

diabetic retinopathy.

Retinopathy is any damage to the retina of the eyes, which may cause vision impairment, and early detection and regular check-ups are important in preventing the progression of the disease.

Dr. Fabrice Brunet, President and CEO of CHUM, commented, “We are pleased to be working with Diagnos to bring innovation and excellence in care to patients. The evaluation and refinement of Diagnos technology using artificial intelligence in the early detection of certain diseases by our ophthalmology, endocrinology, and now cardiology teams contribute to improving the quality and safety of the care provided to the population.”

New Clinics in Saudi Arabia and New Rollouts Planned in Second Half of 2021

On January 14, Diagnos [announced](#) the opening of five new screening clinics at different locations of [Magrabi Hospitals & Centers](#) located in Riyadh, Saudi Arabia, with the help of its Saudi business partner, Kanhoor Medical Co.

Magrabi is a provider of Ears-Nose-and-Throat (“ENT”), Dentistry, and Ophthalmology services with more than 35 locations in the Middle East and North Africa and delivers eye care to more than 1 million patients annually.

After 2 field trials using Diagnos’ AI-assisted screening platform, Magrabi is launching the new locations to increase the availability of the CARA service to its diabetic patients and also to reduce wait times.

The plan between Diagnos, Magrabi, and Kanhoor is to rollout the CARA platform to the remaining 22 Magrabi hospitals in Saudi Arabia in the second half of 2021 and then extend the service to the other Magrabi hospitals in the Middle East and Africa.

Healthcare Diagnosis Market Exploding

According to a 2020 industry report on the Healthcare Diagnosis market, AI in the healthcare diagnosis market was valued at US\$3.6 billion in 2019 and is forecasted to reach US\$66.8 billion by 2027, growing by a staggering 44% annually.

One of the largest growth segments is AI-assisted diagnostic solutions in areas such as cancer detection, cardiovascular disease, eye care, and radiology.

Worldwide Commercialization

Diagnos currently operates screening sites in 15 countries with certifications from regulatory bodies in various countries including the U.S., Canada, the European Union, and Mexico. In 2020, Diagnos signed partnerships and commercial agreements with companies that serve patients in Canada, Colombia, Guatemala, Mexico, and southern California.

Final Comments

In a [recent interview](#), Andre Larente, CEO of Diagnos, commented that the company is fully funded for the next 18 months and he expects that more existing clients are going to restart their operations soon, which should increase revenue for Diagnos.

In addition, he said the company has a “strong pipeline” that could result in new deal announcements during the year.

Finally, screening for diabetic retinopathy is just one application of Diagnos’ AI technology and the company expects to make announcements with new partners to use the technology to detect other health issues, such as cardiovascular problems, including hypertension.

Meanwhile, even after Diagnos’ recent stock increase, the

company's market capitalization is less than C\$43 million. With its recent announcements and rollout trajectory, the low valuation makes it a prime takeover target for any consolidator executing a roll-up strategy in the AI healthtech industry.

Diagnos' AI Platform to Fight Vision Loss Continues to Expand Globally

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[Diagnos Inc.](#) (TSXV: ADK | OTCQB: DGNOF) is a software platform provider for the early detection of critical health issues through the use of Artificial Intelligence ("AI") and Machine Learning ("ML"), and it **continues to expand globally with recent deals and government financing support.**

Utilizing AI and ML, Diagnos developed a Computer Assisted Retina Analysis ("CARA") software platform to process image data, making standard retinal images sharper, clearer, and easier to read. This technology assists healthcare specialists in the detection of vision loss, including diabetic retinopathy.

CARA is a teleophthalmology platform, a branch of telemedicine, which delivers eye care through digital medical equipment and telecommunications technology. The CARA platform integrates with various types of existing retinal cameras at the point of care, is compatible with all recognized image formats, and is Electronic Medical Records ("EMR") compatible.

Digital Health Surging

AI technology is spreading rapidly into various verticals including automotive, healthcare, and pharmaceuticals. According to [ABI Research](#), global AI venture capital investments in the healthcare and pharmaceutical sectors reached \$2.4 billion in 2019, up 140%, compared with \$1 billion in the prior year.

In the healthcare industry, companies are leveraging AI to overcome human's lack of ability to detect pertinent details in data from various sources, including photos, microscopic images, X-rays, CT scans, and MRI scans.

During the current COVID-19 health crisis, with shelter-at-home orders, telemedicine and remote monitoring tools have seen a growth in demand as hospitals focus on keeping patients safe while delivering care.

Diagnos Client Signings Continue

Recent client successes have included:

- Last month, Diagnos [announced](#) a contract with Devlyn Grupo, an optical retailer with over 900 stores in Mexico and Guatemala. Devlyn will test the CARA platform for diabetic retinopathy screening at select locations with a planned larger roll out to more stores in early 2021.
- In September, Diagnos [reported](#) that it re-signed a U.S.-based client, Chaparral Medical Group, to another three-year agreement. Chaparral is a 60 physician multi-specialty group serving 23 clinics in Southern California.
- In July, Diagnos [signed](#) a service agreement with the Colombian Telemedicine Centre Ltd ("CTMC") in Colombia, South America. The CTMC selected the CARA platform to start screening Colombia's population in conjunction with largest vision specialist center in the country.
- In June, Diagnos [executed](#) an agreement with Labtician Ophthalmics, a Toronto-based surgical eye care products

and equipment company with customers across Canada, and Labtician will use Diagnos'AI solution to monitor ocular health in its diabetic patients.

Well Funded for Growth

Diagnos is well funded after raising \$2.1M in capital earlier this year and then receiving a \$2M, 10-year, interest-free loan from the government of Quebec via the Economic Development Fund to support the commercialization of the CARA platform globally.

The CARA platform is securely accessible over the Internet and Diagnos currently operates screening sites in 15 countries with certifications from regulatory bodies in various countries including the U.S., Canada, the European Union, and Mexico.

Meanwhile, even after Diagnos' recent stock jump, the Company's market capitalization is only \$32.5M and makes it a prime takeover target for any consolidator executing a roll-up strategy in the healthtech industry.

Chris Dobbin on Nova Leap Health's focus on dementia care

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"Dementia care is very important to us. In some of our agencies, upward of 75% of our clients have some form of dementia. After we make an acquisition, we bring a very specific dementia training program to that agency. We train our senior people,

they get certified through a third party and then they train all of our caregivers and we pay our caregivers to take that training. It has a tremendous impact both on retention of our caregivers and also directly to the families that we provide service to.” States Chris Dobbin, President and CEO of [Nova Leap Health Corp.](#) (TSXV: NLH), in an interview with InvestorIntel’s Tracy Weslosky.

Chris went on to provide an update on Nova Leap’s expansion into South Central USA with an acquisition in Oklahoma. He said that the company has been very successful in New England and saw an opportunity in a home care business in Oklahoma. Nova Leap considers the acquisition to be a meaningful investment in a new geographic area that it intends to expand upon. Chris also said that Nova Leap has announced record financial results for the third quarter and has seen nine consecutive quarters of revenue growth. The company has made two meaningful acquisitions at the beginning of the fourth quarter and expects to deliver a record revenue growth going forward.

To access the complete interview, [click here](#)

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Chris Dobbin on Nova Leap’s record financial results for

third quarter 2019

written by InvestorNews | December 11, 2023

“When it comes to our (business) model. Essentially we are looking for small home care businesses primarily in the US. They are generally between a million to three million dollars in revenue. They are in secondary market where its less competitive. We have been buying in New England and most recently in South Central. These businesses have been around for 10 to 15 years. They are predominantly owned by a founder who is looking for a succession plan. We identify these businesses as part of our role up strategy. We look to make incremental improvement weather it be revenue or expense management or training or marketing. Every agency is little bit different and unique but we bring those incremental improvements and as we add these small businesses to a larger platform we start to see payoffs from a financial perspective.” States Chris Dobbin, President and CEO of [Nova Leap Health Corp.](#) (TSXV: NLH), in an interview with InvestorIntel’s Tracy Weslosky.

Chris went on to say that Nova Leap has had nine consecutive quarters of revenue growth and the management is delivering results that they said they would do. Chris further added that Nova Leap has made three aquisitions this year and it continues to pursue more acquisitions. The company recently made an acquisition in Massachusetts and expanded to South Central USA with an acquisition in Oklahoma.

To access the complete interview, [click here](#)

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Dobbin on Nova Leap Health's 8th consecutive quarter of record revenue growth

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"It was a great quarter for us. We have been producing quarter-over-quarter record results. We have record revenue, record gross margin, record EBITDA. We have been producing record operating cash flow. So it has been fantastic last several quarters and it is our eighth consecutive quarter of record revenue growth.", States Chris Dobbin, President and CEO of [Nova Leap Health Corp.](#) (TSXV: NLH), in an interview with InvestorIntel's Tracy Weslosky.

Chris went on to say that Nova Leap identified very early on that there was a very fragmented market in the home care space. The company has been acquiring very small owner-operated home care companies and now it is seeing very strong organic growth along with continued successful acquisitions. Chris also said that Nova Leap was recently ranked number 4 on the 2019 Canadian Business and Maclean's Startup 50 ranking of Canada's Top New Growth Companies.

To access the complete interview, [click here](#)

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Chris Dobbin on Nova Leap's 877% increase in revenue in 2018

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"We were pretty open with the market in terms of what our plans were. In the tail end of 2017 we said that we would do up to four acquisitions in 2018. We ended up doing five. Our operations are performing well in the US. We made one acquisition in Canada in Halifax last June. We have come back out and said we plan on doing up to four acquisitions again in 2019. So, a lot of our revenue has been driven by the acquisitions. We have made some really good acquisitions which will lead to some long-term growth for the company." States Chris Dobbin, President and CEO of [Nova Leap Health Corp.](#) (TSXV: NLH), in an interview with InvestorIntel's Tracy Weslosky.

Tracy Weslosky: Chris you have one of the best performing stocks. In 2017 you had a million in revenue and you have jumped to over 10 million in one year. Is that correct?

Chris Dobbin: That is right. Close to 900% improvement in revenue which we report in US dollars.

Tracy Weslosky: I think I read in your most recent fourth quarter results, a 877% lift. Can you tell us a little about the highlights from this fourth quarter?

Chris Dobbin: It really goes back to our strategy to be honest.

We were pretty open with the market in terms of what our plans were. In the tail end of 2017 we said that we would do up to four acquisitions in 2018. We ended up doing five. Our operations are performing well in the US. We made one acquisition in Canada in Halifax last June. We have come back out and said we plan on doing up to four acquisitions again in 2019. So, a lot of our revenue has been driven by the acquisitions. We have made some really good acquisitions which will lead to some long-term growth for the company.

Tracy Weslosky: If you did ten times last year. What do we expect for 2019? Are you going to do it again?

Chris Dobbin: Ten times might be a bit aggressive, but we have certainly indicated to the market that we plan of growing by at least 50-100%. That's not really from the US\$ 10 million that we reported in 2018. That really has to do more with our annualized revenue run rate now which is north of US\$ 15 million and with the latest acquisition that we just announced, yet to close but we are getting it close, we would be close to US\$ 18 million in revenue.

Tracy Weslosky: For those of you out there in InvestorIntel may not understand or have never heard about Nova Leap Health story before. Chris can you give us kind of an overview about what the company vision is because people like me, we are fallen in love with your story.

Chris Dobbin: We are in the home care services industry. We help people, usually seniors, within their home. A lot of our client base has some form of dementia, but we are really after a demographic that is fast growing. It is sort of the biggest change in our lifetime from a demographic perspective. We have people that have some form of long term chronic condition that need assistance within their home and we provide it...to access

the complete interview, [click here](#)

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Chris Dobbin on older adult care and Nova Leap Health's double-digit growth

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"We are a homecare services company. The industry itself has been one of the fastest growing industries in Canada and the U.S. for the last few years. Really it is based on demographics. It should continue to be so. I think as a management team we have been fairly good at identifying targets that are attractive to us. First we tend to go into rural or secondary markets in the U.S., primarily in New England. We have been able to find good quality companies run by good management teams. We have had a lot of success in acquiring those companies and then integrating them or bringing them together. It is really for those reasons that we have been able to have some good success over the course of the last 12 to 14 months." States Chris Dobbin, President and CEO of [Nova Leap Health Corp.](#) (TSXV: NLH), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

Tracy Weslosky: You have just basically had double-digit growth again for your fifth consecutive quarter. Chris can you tell me how you are managing to achieve this in these current market

conditions?

Chris Dobbin: Sure. Well I guess it starts with the industry that we are in. We are a homecare services company. The industry itself has been one of the fastest growing industries in Canada and the U.S. for the last few years. Really it is based on demographics. It should continue to be so. I think as a management team we have been fairly good at identifying targets that are attractive to us. First we tend to go into rural or secondary markets in the U.S., primarily in New England. We have been able to find good quality companies run by good management teams. We have had a lot of success in acquiring those companies and then integrating them or bringing them together. It is really for those reasons that we have been able to have some good success over the course of the last 12 to 14 months.

Tracy Weslosky: We have noticed over the last 14 quarters, I believe it is seven acquisitions that you have done. Can you tell me a little bit more about how you have managed to do so many acquisitions so seamlessly Chris?

Chris Dobbin: Since last September, so September 2017, we have been fairly active on the acquisition front. In September we went to Rhode Island. We purchased a company called All About Home Care. In October we entered into Vermont and New Hampshire. This past February we made an acquisition in Massachusetts; made another acquisition in Massachusetts in April. Acquired a company in Halifax in June and then made two more acquisitions since then, one at the end of September, again in Massachusetts, and then one mid-October in New Hampshire.

Tracy Weslosky: Nova Leap has consecutively been, not only showing that they have revenue, making acquisitions. Obviously you have a competitive advantage or two. Can you tell us more about this?

Chris Dobbin: Two things, we look at it from a pure acquisition strategy. I think going into the secondary markets or more rural areas has been attractive for us. They are certainly areas that have less competition, great caregivers, great referral sources, down to earth people; just areas that we really like. Once we are in at the operational level our focus really is on dementia care. Just over 60% of our client base would have some form of dementia. That is really the niche market for us. We are focused on helping those folks that have dementia. We have a specific training program that we are rolling out in Canada and the U.S. that is dementia related. That is our strategy going forward as I think about growing this company and providing great service to the areas that we are in now.

Tracy Weslosky: Nova Leap has a number of competitive advantages. I think one thing that I would love our audience to notice is not to assume that your acquisitions are all focused on Canada. In fact most of them seem to be in the United States...to access the complete interview, [click here](#)

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