



MyFiziq Signs Binding Term Sheet with Bearn LLC

Highlights

- **Binding term sheet signed with Bearn LLC a US based health, fitness and wellness company.**
- **Bearn pays its users to achieve their weight loss goals.**
- **MyFiziq's body tracking technology will be integrated into Bearn's app.**
- **Bearn is currently working with several the world largest wearable companies and manufacturers.**
- **Bearn has a unique method of engagement and retention which has demonstrated 75% retention of its users.**

MyFiziq Limited (ASX: MYQ) (MyFiziq) is pleased to inform its shareholders that the company has signed a binding term sheet with Bearn LLC (**Bearn**) in North America, the owner and operator of a transformative Bearn Application (app).

Bearn presents a unique multi-sided vendor backed platform that allows for the gamification and engagement of health with users. Users earn actual cash for improving their health, fitness and wellness. To date, Bearn has been able to demonstrate a 75% retention of its users. Bearn is focused on partnering with companies that are looking to build retention through rewarding their consumers for achieving their fitness and weight loss goals. Bearn is using its expert industry knowledge and global strategic networks to bring the world's best technologies together, accelerating and enabling the distribution of its innovative application to the mass market consumers through multiple industries such as insurance, wellness providers and many of the world's largest wearables manufacturers and distributors.

Bearn and MyFiziq will collaborate to integrate MyFiziq's body tracking application into the Bearn app. Bearn's users will be able to track changes in their body shape, weight and health using the MyFiziq technology as they follow Bearn's coaching, fitness and nutritional programs. MyFiziq will be an integral part of Bearn's offering as the primary check point of dimensional and body composition change.

MyFiziq will work together with Bearn's digital design team to create the best possible user experience. Bearn is well underway with its launch ready designs and estimates the MyFiziq integration and design phase to take 30 days with a further 60 days to complete the market ready application. Bearn is targeting a full launch of the application in April / May 2020.

Bearn users will earn access to the MyFiziq tracking technology under the Bearn reward program where they will receive an ability to check their goals are being achieved each week through the dollars they have earned. MyFiziq will be paid US\$2.00 per scan from Bearn.

Vlado Bosanac, Chief Executive Officer of MyFiziq, said:

"The Bearn application is a very innovative way to engage and retain users. Being paid to achieve your fitness goals where the consumer can benefit both financially and physically is not only unique, but also extremely motivating for the individual.



Having spent considerable time now with companies globally that are looking for ways to engage and retain their consumers, I feel Bearn is on a winning formula which it will offer to organisations around the world. In my view, it is a very savvy way to cut through the noise and really go directly to the consumers' needs using cash as a gamification point of difference.

I am pleased to be working with the Bearn team, along with their knowledge and background is a great opportunity for MyFiziq. We believe Bearn's current and future reach into the digital weight loss, health and fitness arena reflects both our target market and desired method to market."

Aaron Drew, CEO & Founder of Bearn, said:

"I am extremely excited to partner with MyFiziq to leverage their body scanning technology for the launch of the Bearn app into the marketplace. I believe that this technology will enhance the engagement and gamification of health with our users and strengthen the value we bring to our advertiser and brand partners. The ability to allow the user to take body measurements, along with a number of other health related dimensions, such as BMI, from their mobile phone with such accuracy creates an exciting opportunity in the evolution of Bearn. I look forward to a fruitful partnership!"

About Bearn

Bearn is an exciting and new multi-sided health platform that has a unique experience for consumers, advertisers and corporations. It allows users to earn cash for exercising while interfacing with health and fitness brands all while building a health profile.

When consumers download the Bearn app, they can "burn it and earn it." Using just a smartphone they can measure steps, flights, and distance, which the app automatically converts to calories burned. Users earn one penny for each active calorie burned, enabling them to earn hundreds of dollars a year just for staying healthy and making healthy choices. Participants also can sync their app with a wearable fitness device (such as a Fitbit or an Apple watch for example), to track and be rewarded for additional healthy behaviour's (heartbeat, sleep patterns, etc.). Users earn additional cash for endorsing brands on social media, for inviting friends to download the app, and for getting an annual physical or a flu shot each year (and more).

Consumers control their own data and monetize it for themselves instead of surrendering their information and allowing it to generate revenue for Facebook or Google. When users grant permission, their healthy activities are shared with wellness and fitness companies eager to connect with health-focused consumers. When cashing out, users engage with a brand partner and depending on the offer, they can deposit the cash they earn, use it to purchase from advertisers, contribute their earnings to charity, or even pay membership dues to a health club sponsoring the free app, or insurance premiums when their insurance company provides them the benefit, for example.

In addition to consumers being able to earn cash for active calories burned, Bearn is creating the first ever health credit score for consumers. This is a unique, proprietary Health Credit Score, similar to a financial FICO score that will aggregate multiple sources of verified health information in one place, enabling users to assess their health status and identify areas to focus on for specific improvements. The score incorporates independent research from a 45,000-patient study.

Lastly, Bearn is currently developing a food analytics benefit tied to grocery store purchases to help consumers combine healthy nutrition with exercise to reach their fitness goals. With consumer permission, supermarkets will report each user's qualifying purchases and Bearn will reward users with additional cash. The Bearn App with MyFiziq inside can be offered free by businesses for their employees and customers, by associations for their members, and by charities for their donors.



About MyFiziq:

Our mission is to globalize our technology and assist individuals, communities and populations to live better healthier lives by working with governments, healthcare providers and the best health & fitness identities and solutions available worldwide with the data we can provide in the palm of their consumers hands.

Our software as a service solution (SAAS) offering allows flexibility and pricing scale reductions for our partners. MyFiziq partners with highly scaled or scalable new and existing applications and provides them with a deeper insight into the data they wish to retrieve from their users to empower them in their journeys.

Consumers engage daily with multiple needs that require the use or ability to track individual dimensions. Such as dieting, exercising, assessing their health or simply buying clothing online, the result is a drive toward understanding their personal dimensions or the changes they are undergoing. MyFiziq provides that missing link in other ecosystems.

MyFiziq is a patented technology we have developed with a proprietary image capturing system within a consumer's smartphone, we empower a consumer with the ability to create a representation of their structure in the form of a 3D avatar with accurate circumference measurements. Partners embed our Software Development Kit's (SDK's) into their new or existing applications, and then customize the experience to meet their brand requirements.

MyFiziq has developed this capability by leveraging the power of Computer Vision, Machine Learning and patented algorithms, to process these images on secure, enterprise-level infrastructure, delivering an end-to-end experience that is unrivalled in the industry. Body measurements provide more useful information about physical changes than simply measuring weight. MyFiziq simplifies the collection of these measurements and removes the margin of human error present in traditional methods.

For more information please visit: www.myfiziq.com

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