

## **WELL Health Announces Normal Course Issuer Bid**

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Vancouver, B.C. March 23, 2020 /CNW/ - **WELL Health Technologies Corp. (TSX: WELL)** ("**WELL**" or the "**Company**"), a company focused on consolidating and modernizing clinical and digital assets within the primary healthcare sector, today announced that the Toronto Stock Exchange ("TSX") has accepted its Notice of an Intention to Make a Normal Course Issuer Bid ("NCIB") which shall commence on March 25, 2020 and terminate on March 24, 2021, or such earlier date if the maximum number of shares are purchased.

At the opening of the stock market on today's date, the Company is expected to have 118,876,458 common shares issued and outstanding. Under the NCIB, the Company may acquire up to an aggregate of 5,943,822 common shares over the next 12-month period, representing approximately 5% of the issued and outstanding common shares of the Company. In accordance with TSX rules, daily purchases made by the Company on the TSX will not exceed 71,079 common shares, or 25% of WELL's average daily trading volume on TSX and TSX Venture for the six calendar months preceding the date of the acceptance of the original notice, subject to certain prescribed exemptions.

The NCIB previously announced on October 11, 2019 while the Company was listed on the TSX Venture Exchange has been terminated as a result of the Company's graduation from the TSX Venture Exchange to the TSX Exchange. No shares were purchased pursuant to the previous bid on the TSX Venture Exchange.

WELL believes that share purchases pursuant to the NCIB will contribute to the facilitation of an orderly market and be in the best interests of the Company and its shareholders. In the event that WELL believes that its common shares begin trading in a price range that does not adequately reflect their underlying value based on WELL's business prospects and strong financial position, WELL may purchase shares pursuant to the NCIB. Depending upon future price movements and other factors, WELL believes that its outstanding common shares represent an attractive investment and a desirable use of a portion of its corporate funds.

Purchases subject to this NCIB will be carried out pursuant to open market transactions through the facilities of the TSX and any other available markets and alternative trading systems in Canada by Stifel Nicolaus Canada Inc. on behalf of the Company in accordance with applicable regulatory requirements. All common shares purchased by the Company under the NCIB will be returned to treasury and cancelled.

To the knowledge of the Company, no director, senior officer or other insider of the Company currently intends to sell any common shares under this bid. However, sales by such persons through the facilities of the TSX or any other available market or alternative trading system in Canada may occur if the personal circumstances of any such person change or if any such person makes a decision unrelated to these normal course purchases. The benefits to any such person whose shares are purchased would be the same as the benefits available to all other holders whose shares are purchased.

### **US Disclaimer**

This new release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **WELL HEALTH TECHNOLOGIES CORP.**

Per: "Hamed Shahbazi"

Hamed Shahbazi

Chief Executive Officer, Chairman and Director

### **About WELL**

WELL is a unique company that operates Primary Healthcare Facilities, is the third largest digital Electronic Medical Records (EMR) supplier in Canada and is a provider of telehealth services. WELL owns and operates 20 medical clinics, provides digital EMR software and services to 1,446 medical clinics across Canada, and is a majority owner of SleepWorks Medical. WELL's overarching objective is to empower doctors to provide the best and most advanced care possible while leveraging the latest trends in digital health.

WELL is an acquisitive company that has completed nine acquisitions and one equity investment. WELL is publicly traded on the Toronto Stock Exchange under the symbol "WELL.T". WELL was recognized as a TSX Venture 50 Company three years in a row in 2018, 2019 and 2020.

### **Forward-Looking Statements**

This news release may contain "forward-looking statements" within the meaning of applicable Canadian securities laws, including, without limitation, the expectation that the Company will conduct a Normal Course Issuer Bid and purchase the maximum number of common shares permissible thereunder as described in this news release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause future results, performance or achievements to be materially different from the estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. WELL's statements expressed or implied by these forward-looking statements are subject to a number of risks, uncertainties, and conditions, many of which are outside of WELL's control, and undue reliance should not be placed on such statements. Forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding the NCIB, including: that WELL's assumptions in making forward-looking statements may prove to be incorrect; adverse market conditions; risks inherent in the primary healthcare sector in general; that future results may vary from historical results; and that market competition may affect the outcome of the business, results and financial condition of WELL. Except as required by securities law, WELL does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise.

*Neither the TSX nor its Regulation Services Provider (as that term is defined in policies of the TSX Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**For further information:**

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