

WELL Health to Acquire Cycura's Services Division to Protect Personal Health Information

- Cycura Inc. is a leader in providing top-tier cybersecurity services, whose key principals have extensive experience in protecting patient health data in the provincial Ministry of Health and acute care hospital settings.
- WELL's proposed acquisition of Cycura's Services Division supports two key objectives: 1- Elevates WELL's cybersecurity program with an industry leading team with extensive experience in the healthcare and technology sectors and 2- Creates a new key division where WELL will build a compelling portfolio of products/services and companies as part of its capital allocation program.
- In the past 12 months, Cycura's Services division has generated revenues of more than \$1.7M with better than double digit EBITDA profitability. Following closing of the transaction, WELL will look to grow its portfolio of products and services under the Cycura brand.

Vancouver, B.C. - July 8, 2020 - WELL Health Technologies Corp. (TSX: WELL) (the "**Company**" or "**WELL**"), is pleased to announce that it has entered into a definitive asset purchase agreement dated July 8, 2020 (the "**Agreement**") with Cycura Inc., a private Ontario corporation ("**Cycura**"). Under the terms of the Agreement, WELL has agreed to acquire all of the assets related to Cycura's Services Division (the "**Transaction**"), which provides various cybersecurity offerings, including penetration and vulnerability testing, security focused code reviews, incident response services, cybersecurity training, cybersecurity M&A advisory and technical due diligence services, and more. Total consideration payable by the Company in connection with this Transaction is approximately \$2.55M, subject to certain holdbacks, adjustments and time-based payments.

"Our over-arching objective at WELL is to allocate capital to themes and opportunities that benefit from the digitization of healthcare; as such, we see cybersecurity as a compelling opportunity for WELL's capital allocation program due to the quality of revenues and the burgeoning growth in the industry," said Hamed Shahbazi, Chairman and CEO of WELL. "WELL is committed to providing cyber security protection and patient data privacy across all of its businesses including primary care, Electronic Medical Record (EMR), telehealth and digital health solutions. We've already been working with the talented team of experts at Cycura for more than a year and are very pleased to now bring their proficiency in cyber security, data protection and privacy within WELL."

Cycura provides its cybersecurity services to a number of high-profile companies in various industries across Canada, including a collection of healthcare related clients focusing on mental health, telemedicine, health insurance and benefits, and other disciplines. Cycura has also recently completed technical security assessments on medical devices used nationwide in both acute care and long-term care settings. In the past 12 months, Cycura's Services Division has generated revenues exceeding \$1.7M. The Transaction is expected to be immediately accretive to WELL, contributing double digit EBITDA⁽¹⁾ margins.

WELL intends to retain all key employees related to Cycura's Services Division, which will not only continue to provide the high quality of service that it has come to represent to existing clients, but also grow Cycura's portfolio of products and services. Post Transaction, Cycura will continue to be led by CEO Iain Paterson, alongside VP of Services Melinda Coultar, who both previously worked under the office of the CISO at eHealth Ontario, which houses the healthcare records of 13M Ontario citizens and acts as the main data share for the majority of Ontario's hospitals. Prior to that Mr. Paterson was also the Information Security Officer for Trillium Health Partners, one of the largest hospitals in Canada.

"We are excited to join WELL who shares our belief in the importance of improving cybersecurity resilience in the healthcare and health tech sector," said Iain Paterson, CEO of Cycura. "While Cycura will continue to serve our valued customers across a broad array of industries, we believe this is a tremendous opportunity for us to increase our market share in healthcare, operating as a standalone business within WELL."

WELL plans to fund the acquisition entirely with cash on hand. There are no finder's fees payable by either party in connection with the Transaction, which is expected to close in the third quarter of 2020.

1. EBITDA is a Non-GAAP measure. Earnings before interest, tax, depreciation and amortization ("EBITDA") should not be construed as an alternative to net income/loss determined in accordance with IFRS. EBITDA does not have any standardized meanings under IFRS and therefore may not be comparable to similar measures presented by other issuers. The Company believes that EBITDA is a meaningful financial metric as it measures cash generated from operations.

WELL HEALTH TECHNOLOGIES CORP.

Per: "Hamed Shahbazi"

Hamed Shahbazi

Chief Executive Officer, Chairman and Director

About WELL Health Technologies Corp.

WELL is an omni-channel digital health company whose overarching objective is to empower doctors to provide the best and most advanced care possible while leveraging the latest technology and trends in digital health. As such, WELL owns and operates 20 primary healthcare medical clinics, is Canada's third largest Electronic Medical Records (EMR) supplier serving over 1,900 medical clinics, operates a leading national telehealth service and is a provider of digital health technology solutions. WELL is an acquisitive company that has completed eleven acquisitions and three equity investments. The Company is publicly traded on the Toronto Stock Exchange under the symbol "WELL". WELL was recognized as a TSX Venture 50 Company three years in a row in 2018, 2019 and 2020. To access the Company's telehealth service, visit: virtualclinics.ca and for corporate information, visit: www.WELL.company.

Notice Regarding Forward Looking Statements:

Certain statements in this news release related to the Company are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the closing of the Transaction, post-closing objectives of WELL for the Cycura brand, the expectation that the Transaction will be immediately accretive to WELL, and the anticipated margins thereof, and the intention to retain all key employees of Cycura. There are numerous risks and uncertainties that could cause actual results and WELL's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; and (ii) risks inherent in the cyber security industry in general and other factors beyond the control of the Company; (iii) risks related to the inability to close the Agreement for any reason; (iv) difficulties associated with the integration of the business; and (v) risks outlined in WELL's publicly filed periodic documents available on SEDAR . Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company does not intend to update these forward-looking statements.

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

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