

WELL Health Completes Acquisition of Cycura's Services Division and Forms New Cybersecurity Business Unit

- Cycura is a leader in providing top-tier cyber security services, whose key principals have extensive experience in protecting patient health data in the provincial Ministry of Health and acute care hospital settings.
- The acquisition is intended to elevate WELL's overall cybersecurity and risk management program and provide WELL with another compelling opportunity to build shareholder value through accretive and disciplined capital allocation in the cybersecurity space.
- In the past 12 months, Cycura's Services Division has generated revenues of more than \$1.7M with better than double digit EBITDA⁽¹⁾ profitability.

Vancouver, B.C. - August 4, 2020 - WELL Health Technologies Corp. (TSX: WELL) (the "**Company**" or "**WELL**"), is pleased to announce that it has completed its previously announced acquisition of the Services Division of Cycura Inc.⁽²⁾, a private Ontario corporation. The purchase price was approximately \$2.55M, paid entirely with cash on hand, and subject to certain holdbacks, adjustments, and time-based payments. In the past 12 months, Cycura Inc.'s Services Division generated revenues exceeding \$1.7M with EBITDA margins of over 10%. In addition, WELL announces it is retaining the Cycura brand name and the formation of a new business unit called Cycura Data Protection Corp. ("**Cycura**"). This new business unit will be led by Iain Paterson, who was previously the Managing Director of Cycura Inc. and will be the CEO of Cycura going forward. Iain will be supported closely by Melinda Coulter who was the Director of Consulting at Cycura Inc., and will now see an elevated role serving as Vice President of Services.

"We are very excited to welcome the talented and experienced team from Cycura led by Iain and Melinda and look forward to their leadership of the new Cybersecurity business unit at WELL," said Hamed Shahbazi, Chairman and CEO of WELL. "We believe this business unit will be a key leader and consolidator in the Canadian cybersecurity space with the overarching goal of helping keep private data including highly sensitive health data safe and secure"

Cycura provides industry leading cybersecurity services 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. Cycura will operate as a wholly owned subsidiary of WELL, providing cyber security protection and patient data privacy solutions across all of the Company's

business units including WELL Health Clinic Network, WELL EMR Group and WELL Digital Health Apps. In addition, Cycura will continue to serve its existing customers across a broad array of industries, including healthcare clients focusing on mental health, telemedicine, health insurance and benefits.

“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, while operating as a standalone business within WELL.”

Mr. Paterson is a highly skilled information security leader and practitioner with more than 15 years of experience in enterprise wide information technology. Previously, Mr. Paterson was the Information Security Officer for Trillium Health Partners, one of the largest hospitals in Canada and 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. Iain holds an MBA with a focus in Leadership and Innovation, and has industry CISSP, CISM and SABSA certifications.

All key employees of Cycura are being retained under Mr. Paterson and Ms. Coultar's leadership whose focus and energy will ensure that WELL not only continues to provide the high quality service that clients have come to expect from the Cycura brand, but also expand product and service offerings so that Cycura can tackle a greater number of challenges and be a more valuable vendor to its client base.

Cycura was initially founded and supported by a diverse and successful group of investors and operators represented by Mr. Eitan Popper. WELL extends its appreciation to this group for their hard work in consummating the transaction.

“This is a beneficial transaction for both WELL and Cycura Inc. The importance of cybersecurity for practically any industry has become an indisputable reality. I believe that WELL will be able to leverage the capabilities of the Services Division of Cycura Inc., while at the same time enabling and supporting the Division's growth”, stated Eitan Popper, Chairman of Cycura Inc.

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.

2. As a condition of the transaction, Cycura Inc. will change its name while WELL will retain the Cycura name and brand and henceforth operate the Cycura Services Division as Cycura Data Protection Corp.

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 twelve 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, the statement that the business unit will be a key leader and consolidator 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.

For further information:

Pardeep S. Sangha
Vice President Corporate Strategy and Investor Relations
investor@well.company
604-572-6392