

WELL Health to Acquire Majority Stake in Easy Allied Health, a leader in providing Integrated Care

- Easy Allied Health (or “**Easy Allied**”) is comprised of a network of health experts focused on the fields of Physiotherapy, Occupational Therapy, Kinesiology, and Clinical Counselling. Easy Allied's mission is to provide a team of integrated health professionals to support the community in the most convenient way for clients to regain and maintain independence and manage pain.
- Easy Allied currently has a staff of 17 service providers that assist the community in distinct ways including in-clinic environments, via mobile services providing in-residence care and by providing care to independent and long-term care homes.
- This transaction will be immediately accretive to WELL Health. Easy Allied's current Annual Revenue Run Rate⁽¹⁾ is approximately \$1M with operating EBITDA⁽²⁾ margins that are greater than 35%.
- Easy Allied is already a strategic partner in WELL's clinical ecosystem helping WELL physicians successfully deliver valuable integrated care services. The parties plan to leverage WELL's digital technologies to offer allied health practitioners and patients with best-in-class telehealth services.

Vancouver, B.C. October 23, 2020. WELL Health Technologies Corp. (TSX: WELL) (the “**Company**” or “**WELL**”), a company focused on consolidating and modernizing clinical and digital assets within the primary healthcare sector, is pleased to announce it has entered into a definitive share purchase agreement dated October 22, 2020 (the “**Agreement**”) with the sole shareholder of Easy Allied, a private British Columbia corporation, pursuant to which WELL has agreed to acquire 51% of the issued and outstanding shares of Easy Allied (the “**Transaction**”). The remaining 49% of the issued and outstanding shares of Easy Allied will be retained by Armin Ghayyur, the founder and CEO of Easy Allied, who will continue to operate the company on a post-closing basis.

“We're thrilled to welcome Armin Ghayyur, and the rest of the Easy Allied team to the WELL family,” said Hamed Shahbazi, Chairman and CEO of WELL. “Due to the versatile nature of Easy Allied's service delivery capabilities and their contracts with long-term care homes, Easy Allied was able to provide valuable essential services during the COVID-19 pandemic and demonstrate significant value to their patients. Easy Allied has also been a trusted partner to WELL clinics and has earned the trust of many of our physicians for their top-notch service and ability to improve health outcomes.”

Under the terms of the Agreement, the total consideration payable by WELL in connection with the Transaction is \$1,100,000, which will be allocated as follows: (i) a cash

payment in the amount of \$783,750, (ii) \$41,250 deposited into escrow upon closing in accordance with the provisions of an escrow agreement; and (iii) \$275,000 payable in cash or common shares of WELL at the discretion of WELL during a time based earn-out period of 3 years. WELL shall have the right to acquire the remaining shares it doesn't acquire as part of the Transaction pursuant to a call option.

Easy Allied's current Annual Revenue Run Rate⁽¹⁾ is approximately \$1M with EBITDA⁽²⁾ margins exceeding 35%. Easy Allied currently has a staff of 17 service providers serving their community in different ways including in-clinic, mobile services providing in-residence care and by providing care to independent and long-term care homes located throughout the greater Vancouver region as their primary service provider.

"As a Physiotherapist who is committed to improving my profession, I can see how partnerships such as Easy Allied and WELL Health can help address systemic challenges by improving access to care and improving care coordination between allied health professionals and medical doctors," said Armin Gayyur, Founder and CEO of Easy Allied Health. "We have always seen WELL Health as an innovator in the healthcare marketplace and look forward to leveraging their technology solutions to empower allied health practitioners and their patients with telehealth and other leading-edge digital solutions."

Closing of the Transaction is subject to a number of conditions. All shares to be issued in the Transaction will be subject to approval of the TSX and issued pursuant to an exemption from applicable securities laws.

1. Annual Revenue Run Rate figures are calculated based on annualizing the average of the last 3 months of revenues of available results.
2. Unaudited EBITDA is a Non-GAAP measure. Earnings before interest, taxes, depreciation and amortization ("**EBITDA**") should not be construed as alternatives to net income/loss determined in accordance with IFRS. EBITDA does not have any standardized meaning 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 which the Company can use to fund working capital requirements, service future interest and principal debt repayments and fund future growth initiatives.

WELL HEALTH TECHNOLOGIES CORP.

Per: "Hamed Shahbazi"

Hamed Shahbazi

Chief Executive Officer, Chairman and Director

About Easy Allied Health

Easy Allied Health is a progressive healthcare company that is comprised of a network of Allied Health Professionals focusing on supporting patients in the fields of Physiotherapy, Occupational Therapy, Kinesiology, and Counselling. Our mission is to provide a team of integrated health professionals to support the community in the most convenient and effective way possible. Our objective is to assist our patients to regain and maintain independence, save them time and help them manage pain. Easy Allied's growing team currently features 17 allied health specialists. For more information please visit: www.easyalliedhealth.ca

About WELL

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 trends in digital health. As such, WELL owns and operates 20 primary healthcare clinics, is Canada's third largest digital Electronic Medical Records (EMR) supplier serving over 2,000 medical clinics, operates a leading national telehealth service and is a provider of digital health and cybersecurity related technology solutions. WELL is an acquisitive company that follows a disciplined and accretive capital allocation strategy. WELL is publicly traded on the Toronto Stock Exchange under the symbol "WELL" and 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.

Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of applicable Canadian securities laws, including, without limitation: the closing of the Transaction; the Company obtaining all consents and TSX approval in order to close; and the expectation of Easy Allied being immediately accretive to WELL. 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 Transaction, 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; the inability of WELL to complete the Transaction and related transactions at all or on the terms announced; the TSX not approving the shares to be issued in Transaction; risks relating to the satisfaction of the conditions to closing the Transaction; that future results may vary from historical results; and that market competition may affect the outcome of the Transaction and the business, results and financial condition of WELL following the closing of the Transaction. 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 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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