WELL Health Provides Corporate Update Demonstrating Acceleration of Revenues and Profitability in Q4

Vancouver, BC - December 16, 2020 - **WELL Health Technologies Corp.** (TSX: WELL) ("**WELL**" or the "**Company**"), a company focused on consolidating and modernizing clinical and digital assets within the healthcare sector, is pleased to provide the following corporate update based on preliminary results received to date:

- WELL has closed seven transactions in fiscal Q4 so far, propelling the Company to an annualized revenue run-rate of more than $94M. In addition, based on results experienced thus far in Q4, WELL expects to be profitable on an Adjusted EBITDA[(1)] basis for the quarter.
- WELL's Digital Health Apps Business Unit is thriving with significant sequential organic and inorganic growth experienced in Q4 so far mainly due to record telehealth revenues achieved in November. Both US (Circle Medical) and Canadian (Insig) telehealth subsidiaries continued their strong performance and turned in profitable results for the month of November[(2)].
- WELL's Allied Health business unit is performing exceptionally well with revenue of the Easy Allied subsidiary increasing by over 40% on a year-over-year basis in November 2020 compared to November of last year.
- Thus far in Q4, Cycura, WELL's Cybersecurity Business Unit has been profitable and experienced its best month to date under WELL ownership in November. The business unit was significantly bolstered by the acquisition of Source 44 on December 1st who is thus far experiencing a strong month in December, exceeding expectations in both revenue and profit.
- DoctorCare, the Company's Billing and Backoffice Business Unit, also had a strong month in November as its Billing as a Service ("**BaaS**") revenue increased by over 30% as compared to November of last year. Thus far in December 2020, DoctorCare is on track to record its highest month of sales in its corporate history. DoctorCare also continues to experience solid profitability with strong double-digit EBITDA margins.

Since closing its $80.5M financing on October 22nd, the Company has been aggressively executing on its acquisition strategy, having completed the following seven transactions: (i) a majority stake acquisition in Easy Allied Health ("**Easy Allied**"), a provider of integrated allied care services; (ii) the acquisition of DoctorCare Inc. ("**DoctorCare**"), a market leader in providing BaaS for doctors; (iii) the acquisition of the remaining shares of Insig Corporation ("**Insig**") which the Company did not already own; (iv) the acquisition of San Francisco, CA based Circle Medical Inc. (**"Circle Medical"**) a leader in providing omni-channel healthcare services in the United States; (v) the acquisition of

Source44 Consulting Incorporated ("**Source 44**") to enhance its cybersecurity revenues and expertise; (vi) a minority investment in Simpill Health Group Inc., a full service digital pharmacy that also provides e-prescription products and services; and (vii) the acquisition of ExcelleMD Inc. and its affiliate VirtuelMED Inc., marking the company's expansion for healthcare services into the Province of Quebec. These acquisitions all closed in Q4, positively contributing to quarterly revenue and boosting the Company's annualized revenue run-rate to more than $94M, representing an increase of 92% compared to Q3 annualized revenue run-rate of $49.0M.

"We are experiencing strong growth and profitability across all of our business units and I am pleased to report that we are also expecting to be profitable on an Adjusted EBITDA basis for the fourth quarter," said Eva Fong, WELL's Chief Financial Officer. "Being profitable is a truly notable milestone for the Company. I know our team has been working very hard to grow in a sustained and disciplined manner while keeping costs in check. In addition, WELL continues to have a strong balance sheet with approximately $85M in cash and no debt, thereby allowing the Company to continue to execute on its aggressive organic and inorganic growth strategies."

Since completing the acquisition of Insig, WELL's virtual care product offering has been enhanced with the combination of Tia Health and VirtualClinic+. Insig is on track for record revenues in Q4. Thus far in December Insig is reporting an increase in patient attachment rates as greater than 50% of the patient visits are from returning patients.

Based on preliminary results received, Circle Medical's revenue exceeded $1M CAD in November and was profitable. Circle Medical's strong results were achieved as a result of growth in both its in-clinic and telehealth businesses. Thus far in December, the company continues to see strong revenues and is on track to exceed November results. Besides growing its revenues and business operations, Circle Medical has been busy growing its workforce with hires in both the US and Canada. In the company's new Montreal office, there are now 10 employees which is expected to grow to 75 over the next three years. The company is increasing its investments in product enhancements and R&D, which will lead to better efficiencies as it continues to scale.

Easy Allied's 40%+ increase YoY has been driven by a key contract with WorkSafeBC, a provincial agency dedicated to promoting safe and healthy workplaces across B.C. In addition, Easy Allied continues to increase its volumes in servicing insurance clients, community patients and providing occupational therapy services to contracted long term care homes.

Hamed Shahbazi, the Company's founder and CEO commented, "Thus far fourth quarter has been a remarkable one for WELL as we strengthened our balance sheet, accelerated our M&A activities and achieved substantial organic and inorganic growth. In addition, I'm delighted to report that we are on track to achieving profitability in the business. Our acquisition pipeline remains active as we currently have a multitude of signed Letters of Intent (LOI) with promising clinical and digital health assets, all of which we expect to complete by the first quarter of 2021."

Footnotes:

1. 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.
2. The Insig acquisition closed on November 12, 2020 and the Circle Medical acquisition was completed on November 13, 2020.

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 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, billing 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 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 or tiahealth.com, 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", "would", "intend", "estimate", "plan", "anticipate", "expect", "believe", "working on" or "continue", or the negative thereof or similar variations. 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 the risks outlined in WELL's publicly filed 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.

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