

WELL Health Announces Two New Acquisitions into WELL EMR Group and Reaches 2,200 Clinics Under Management

Vancouver, BC - January 8, 2021 - **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 update related to its WELL EMR Group:

- WELL continues to grow the WELL EMR Group both inorganically and organically through 'tuck-in' acquisitions and strategic alliances that migrate clinics to WELL's OSCAR Pro platform.
- WELL announces its acquisition of 100% of the issued and outstanding shares in the capital of Open Health Software Solutions Inc. ("**OpenHealth**"), an OSCAR⁽¹⁾ service provider to medical clinics primarily located in Ontario.
- During the last few months of 2020, WELL successfully transitioned all clinics from ClearMedica Corporation ("**ClearMedica**"), formerly a certified OSCAR service provider, onto WELL's OSCAR Pro platform.
- WELL has entered into a customer purchase agreement with a certified non-OSCAR EMR provider to migrate its clinics and physicians onto OSCAR Pro. This migration is expected to add several hundred more clinics to WELL's EMR network.
- WELL EMR Group had a record quarter in Q4-2020 growing more than 100% year-over-year compared to Q4 of the previous year, and achieved over 25% EBITDA margins⁽²⁾ in the fourth quarter. Additionally, clinics using WELL's OSCAR EMR platforms generated approximately \$325M in billings⁽³⁾ during Q4-2020, inferring an annualized billing run rate of approximately \$1.3B per year.
- WELL ended its fiscal fourth quarter and year with approximately 2,200 clinics and over 10,700 physicians as at December 31, 2020, which includes the clinics formerly using ClearMedica's EMR product. OpenHealth and the non-OSCAR EMR provider are expected to be mostly consolidated with the WELL EMR Group during the first half of 2021.

"We are very excited to have transitioned all the approved⁽⁴⁾ OSCAR service providers associated with OpenHealth and ClearMedica onto our OSCAR Pro platform," said Arjun Kumar, CIO of WELL. "In addition, our first agreement to migrate doctors and clinics from a non-OSCAR EMR provider to OSCAR Pro is an important milestone in WELL's ability to continue to grow its EMR customer base. This type of arrangement is powerful in that it expands our addressable market and furthers our aggressive growth strategy."

Based out of Ottawa, Ontario, OpenHealth is in the business of providing open-source software services and support related to OSCAR EMR.

ClearMedica was previously a certified OSCAR EMR provider based in Mississauga, Ontario. The Company successfully migrated all of its doctors and clinics to WELL's OSCAR Pro system in the second half of 2020.

Under the terms of WELL's first non-OSCAR customer purchase agreement, WELL has agreed to pay the certified non-OSCAR EMR provider an agreed upon amount for each customer that transitions or migrates to become a customer of WELL over a two-year period. The price payable by WELL for each customer is based on that customer's annual recurring revenue. The non-OSCAR EMR provider is in the business of providing services and support related to medical practice and clinical management software, including EMR and related services.

Footnotes:

1. **OSCAR**, an acronym for "Open Source Clinical Application Resource", is an open-source EMR or "Electronic Medical Records" system developed by McMaster University's Department of Family Medicine to inspire collaboration between the wide spectrum of health professionals with the goal to drive downstream benefits to patient care.
2. **EBITDA margin** is a Non-GAAP measure calculated as EBITDA as a percentage of total revenue. 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.
3. **Billings** is a Non-GAAP measure that refers to the fees collected for providing medical services, including government funded fees (fees paid by OHIP or MSP) as well as fees paid by third parties.
4. An **approved OSCAR Service Provider** is sanctioned to use the brands associated with OSCAR as appointed by McMaster University. For purposes of clarity this term does not capture EMR service providers that are using OSCAR's open source code in a "forked" capacity.

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 27 primary healthcare clinics, is Canada's third largest digital Electronic Medical Records (EMR) supplier serving approximately 2,200 healthcare clinics, operates a high quality telehealth services in both Canada and the United States 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 including the statements that: WELL anticipates migration of additional clinics and physicians onto OscarPro under its recent customer purchase agreement; the expectation that OpenHealth and the non-OSCAR EMR provider will continue to be mostly consolidated in the first half of 2021; the estimated annualized billing run rate of approximately \$1.3B per year; and the consolidation of approved OSCAR service providers will expand WELL's addressable market and further its aggressive growth strategy. 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: risks outlined in WELL's publicly filed documents available on SEDAR; business disruption risks relating to COVID-19; regulatory risks, including those related to healthcare, privacy and data security; and integration risks relating to newly acquired businesses. 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
VP Corporate Strategy and Investor Relations
investor@well.company
604-572-6392