WELL's DoctorCare Completes Majority Stake Acquisition of Doctors Services Group

- Doctors Services Group Limited ("**DSG**") is a leader in the provision of uninsured services billing programs and a suite of additional tools and services to physicians that transform practice productivity and enhance patient care.
- DSG is expected to be an immediately accretive acquisition, generating over $450K of normalized EBITDA(1) per year.
- DSG complements and expands WELL's billing and back-office business unit initially formed in November 2020 with the acquisition of DoctorCare.

Vancouver, B.C. and Toronto, Ontario – June 2, 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 announce its wholly-owned subsidiary, DoctorCare, has completed the acquisition of a 51% stake in Doctors Services Group Limited ("**DSG**") (the "**Transaction**"). The remaining 49% of the issued and outstanding shares of DSG will be retained by the founders of DSG, who will continue to operate the company on a post-closing basis.

Paulo Gomes, CEO of DoctorCare and head of WELL's Billing and Backoffice business unit commented, "We welcome the team at DSG to the WELL family. I am looking forward to working with DSG as we believe this will be a great complement to our DoctorCare suite of services and together we can significantly expand our customer base. In addition, we expect DSG to contribute to the broader WELL ecosystem with its inclusion in the apps.health marketplace in the coming months."

DSG provides uninsured services billing programs and offers physicians a suite of additional tools and services that transforms practice productivity and enhances patient care. Physicians implement DSG's services to outsource the administrative burden associated with independently managing an uninsured service billing program. With over a decade of experience, DSG is the professional and economical alternative to performing these functions internally. DSG works with a wide range of clients and can accommodate any medical practice that performs uninsured services in order to maximize their practice revenue. Post-closing, DSG is expected to generate over $450K of annual normalized EBITDA(1).

Transaction details

The Transaction was completed pursuant to a share purchase agreement dated April 29, 2021. WELL paid a purchase price of approximately $1,425,000 to complete the Transaction, consisting of: (i) $475,000 in cash, subject to customary post-closing adjustments and holdbacks; (ii) $475,000 was satisfied through the issuance of 66,063 WELL common shares issued at the 5 day volume weighted average trading price prior to the announcement of the Transaction; and (iii) up to $475,000 which is payable as a multi-year performance based earn-out that, if payable, can be satisfied in cash or WELL common shares at the election of WELL. The Transaction further provides WELL with a right to acquire the remaining issued and outstanding shares of DSG pursuant to a call option.

Footnote:

1. Earnings before interest, taxes, depreciation and amortization ("**EBITDA**") is a Non-GAAP measure. EBITDA should not be construed as alternatives to net income/loss determined in accordance with International Financial Reporting Standards ("**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. For EBITDA reconciliation to Net income, please refer to the Company's most recent Management Discussion and Analysis on Sedar.com.

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 primary and executive healthcare clinics in both Canada and the US, operates a multi-national portfolio of telehealth services which includes one of the largest telehealth service providers in Canada and operates a global digital Electronic Medical Records (EMR) business serving thousands of healthcare clinics and health systems of all sizes. WELL is also a provider of digital health, billing and cybersecurity related technology solutions. WELL's wholly-owned subsidiary CRH Medical is a provider of products and services that support Gastroenterology physicians and ambulatory surgical clinics in the US. 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**". To access the Company's telehealth service, visit: tiahealth.com, and for corporate information, visit: www.well.company.

About Doctors Services Group

Doctors Services Group was established in 2005 and has been the industry leader in the provision of uninsured service-billing programs. The company's mission is to provide a service in which physicians are fairly compensated for services provided and patients are informed of what uninsured services are and why they are paying for them. In addition to an Annual Fee Program, Doctors Services Group provides many supplementary services that when implemented, help physicians increase revenue, enhance efficiency, and improve doctor-patient communication. Doctors Services Group has developed an effective program that allows physicians to get their uninsured services under control, while generating a healthy return on their investment. Doctors Services Group offers a customizable platform that can be tailored to meet the specific needs of each individual practice, through the implementation of specific fees and annual plans.

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 regarding the anticipated benefits of the acquisition and the anticipated significant expansion of DoctorCare's customer base. 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" or the negative thereof or similar variations. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking statements, including: business integration risks relating to the acquired business; business disruption risks relating to COVID-19; regulatory risks, including those related to healthcare, privacy and data security; and other risks outlined in the Company'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 statements 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.

For further information

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