WELL Health Provides Business Update Reflecting Strong Growth in Patient Visits and Enhanced Revenue Outlook for Q4-2021

- WELL expects to announce strong, record financial performance for Q4-2021 with annualized revenue run-rate exceeding C$450 million, which is better than the previously provided guidance. WELL also expects to achieve annualized operating Adjusted EBITDA run-rate approaching C$100 million in Q4-2021.
- Total omni-channel patient visits(1) in Q4-2021 increased by 121% to 692,913 compared to Q4-2020, and reflected a 19% increase as compared to Q3-2021.
- CRH Medical ("**CRH**"), had a solid Q4-2021 and continues to execute to plan. The company is on track to deliver approximately US$43 million in free cashflow before tax and leverage costs for the full year in 2021.
- WELL expects strong growth from its US focused virtual services businesses in Q4-2021, with Circle Medical and Wisp revenues approaching US$70 million in annualized revenue run-rate on a combined basis. Circle Medical and Wisp's combined revenue run-rate is expected to exceed US$100M later in 2022.
- WELL plans to activate its previously approved share buyback program after it has released its Q4 and 2021 financial results and is no longer restricted.

Vancouver, B.C., January 20, 2022 - WELL Health Technologies Corp. (TSX: WELL) ("**WELL**" or the "**Company**"), a company focused on positively impacting health outcomes by leveraging technology to empower healthcare practitioners and their patients globally, is pleased to announce preliminary results for Q4-2021 ending December 31, 2021 are expected to demonstrate strong financial performance underpinned by significant growth in patient visits. The Company ended Q4 and 2021 with an annualized revenue run-rate exceeding C$450 million and annualized operating Adjusted EBITDA run-rate approaching C$100 million. The Company's revenue growth was better than the previously provided guidance of "approaching C$450 million annualized revenue run-rate". Q4-2021 results benefitted from strong organic growth in both the omni-channel patient services and virtual services segments of the business. In addition, WELL completed its control acquisition of Wisp a leading virtual care and e-pharmacy solution specializing in women's health, at the start of Q4-2021 which also contributed to the positive results in the quarter amongst other small tuck-in transactions.

WELL achieved a total of 692,913 omni-channel patient visits(1) in Q4-2021, representing a year-over-year increase of 121% compared to Q4-2020, and 19% increase compared to Q3-2021. In addition, MyHealth conducted 146,116 diagnostic visits in Q4-2021, while Wisp completed 126,265 asynchronous patient consultations. Combining WELL's omni-channel patient visits(1), MyHealth's diagnostic visits and Wisp's asynchronous patient consultations, WELL achieved a total of 965,294 patient interactions in Q4-2021, representing an annual run-rate of 3.86 million patient interactions.

"We are very pleased to provide this update to shareholders as WELL's business has never been stronger as evidenced by our solid patient visit metrics, a key leading indicator of our financial performance and profitability given the historically resilient per unit economics of our patient services business," said Hamed Shahbazi, Chairman and CEO of WELL Health. "With our strong balance sheet and positive cash generation profile, WELL is favourably positioned to continue to grow both organically and inorganically. We believe revenue, Adjusted EBITDA and cashflow are key metrics to watch as we expected them to continue to rise on a per share basis. We are looking forward to reporting our Q4 and full year financials, which we believe will continue to demonstrate continued strong financial performance and cashflow generation metrics."

CRH Update

WELL's wholly owned subsidiary, CRH, continues to execute to plan and is on track to deliver approximately US$43 million in free cashflow before tax and leverage costs in 2021. During Q4-2021, CRH also completed the 100% acquisition of Utah Anaesthesia , a Utah based anaesthesia group, which is expected to generate approximately US$2.5 million in annual EBITDA. Furthermore, WELL continues to demonstrate network effects from its CRH acquisition and opened a new haemorrhoid treatment clinic in Toronto and completed the acquisition of another haemorrhoid treatment center in Surrey, BC. Both clinics are majority owned by WELL as 51% partnerships. WELL plans to open several additional de novo haemorrhoid treatment clinics in BC and Ontario as well as in the United States over the next few months.

Circle Medical and Wisp Update

WELL's US-based virtual services businesses, which includes Circle Medical and Wisp, continued to demonstrate strong growth in Q4-2021. The combined revenue run-rate of these two businesses was approaching US$70 million in Q4-2021 and is expected to cross the US$100M threshold later this year. In addition, Circle Medical demonstrated growth in Q4-2021 driven by patient visits increasing 144% in Q4-2021 compared to Q4-2020. The number of practitioners working with Circle Medical in Q4-2021 increased by 173% as compared to Q4-2020.

Normal Course Issuer Bid (Share buyback program)

Pursuant to the Normal Course Issuer Bid (**NCIB**) press release dated April 28, 2021, WELL is pleased to announce its Board of Directors (the "**Board**") has authorized the Company to allocate capital and re-activate its share buy-back program subsequent to releasing its Q4 and 2021 Audited Consolidated Financial Statements, so long as the Company is unrestricted to make such purchases. The Board believes that the recent market prices of the Company's common shares (the "**Shares**") do not properly reflect the underlying value of such Shares. As a result, depending upon future price movements and other factors such as WELL's available budget, the Board believes that the purchase and cancellation of such Shares would be a desirable use of corporate funds in the best interests of the Company and its shareholders.

Eva Fong, WELL's Chief Financial Officer, commented, "WELL's balance sheet and cashflows are healthy and position the Company to accomplish a number of strategic objectives through our capital allocation program including: (i) buying back our stock through our approved NCIB program; (ii) continuing our M&A program through highly accretive tuck-in acquisitions; and (iii) investing in growth opportunities in our own portfolio of businesses which can generate a high rate of return. We are poised to demonstrate healthy organic growth, solid cashflows and strong financial position through our upcoming earnings announcements."

Footnotes:

1- Omni-channel patient visits: means all patient visits generated by all sources and channels. This includes any patient visits delivered by a WELL healthcare practitioner (inclusive of in-person or virtual) or a non-WELL practitioner but facilitated by WELL's virtual care tools. This figure does not include visits for diagnostic testing consultations or any asynchronous physician consultations.

WELL HEALTH TECHNOLOGIES CORP.

Per: "Hamed Shahbazi"
Hamed Shahbazi
Chief Executive Officer, Chairman and Director

About WELL

WELL is a technology enabled healthcare company whose overarching objective is to positively impact health outcomes to empower and support healthcare practitioners and their patients. WELL has built an innovative practitioner enablement platform that includes comprehensive end to end practice management tools inclusive of virtual care and digital patient engagement capabilities as well as Electronic Medical Records (EMR), Revenue Cycle Management (RCM) and data protection services. WELL uses this platform to power healthcare practitioners both inside and outside of WELL's own omni-channel patient services offerings. As such, WELL owns and operates Canada's largest network of outpatient medical clinics serving primary and specialized healthcare services and is the provider of a leading multi-national, multi-disciplinary telehealth offering. WELL is publicly traded on the Toronto Stock Exchange under the symbol "**WELL**" and is part of the TSX Composite Index. To learn more about the Company, please visit: www.well.company.

Forward-Looking Information

This news release may contain "Forward-Looking Information" within the meaning of applicable Canadian securities laws, including, without limitation: information regarding the Company's goals, strategies and growth plans;, including but not limited to Circle Medical and WISP revenues approaching US$70 million in annualized revenue run-rate on a combined basis and to exceed US$100M later in 2022, CRH's WELL's plans to activate its previously approved share buyback program after it has released its Q4 and 2021 financial result, Wisp and Circle Medical's future revenue run-rate forecasts and the expected benefits and synergies of completed acquisitions, and WELL's plans to open several new de novo haemorrhoid treatment clinics in BC and Ontario as well as in the United States over the next few months. Forward-Looking Information 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. Forward-looking 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 information involves 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 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 information is qualified in its entirety by inherent risks and uncertainties, including: direct and indirect material adverse effects from the COVID-19 pandemic; adverse market conditions; risks inherent in the primary healthcare sector in general; regulatory and legislative changes; that future results may vary from historical results; inability to obtain any requisite future financing on suitable terms; any inability to realize the expected benefits and synergies of acquisitions; that market competition may affect the business, results and financial condition of WELL and other risk factors identified in documents filed by WELL under its profile at www.sedar.com, including its most recent Annual Information Form. Except as required by securities law, WELL does not assume any obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise.

This news release contains future-oriented financial information and financial outlook information (collectively, "**FOFI**") about estimated annual run-rate revenue and Adjusted EBITDA, all of which are subject to the same assumptions, risk factors, limitations, and qualifications as set out in the above paragraph. The actual financial results of WELL may vary from the amounts set out herein and such variation may be material. WELL and its management believe that the FOFI has been prepared on a reasonable basis, reflecting management's best estimates and judgments. However, because this information is subjective and subject to numerous risks, it should not be relied on as necessarily indicative of future results. Except as required by applicable securities laws, WELL undertakes no obligation to update such FOFI. FOFI contained in this news release was made as of the date hereof and was provided for the purpose of providing further information about WELL's anticipated future business operations on an annual basis. Readers are cautioned that the FOFI contained in this news release should not be used for purposes other than for which it is disclosed herein.

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