WELL Reports Q3 FY2018 Results

"Clinic portfolio demonstrates strong performance while HQ shared services strategy builds out quickly in anticipation of pending acquisitions"

Vancouver, September 27, 2018 – **WELL Health Technologies Corp.** (the 'Company' or 'WELL') (formerly Wellness Lifestyles Inc.) (TSX VENTURE:WELL) announces that it has filed its condensed interim consolidated financial statements and Interim MD&A - Quarterly Highlights relating to its third quarter 2018 results. These filings can be accessed on SEDAR's website at www.sedar.com

The following Summary of Selected Financial and Operational Highlights have been derived from the condensed interim consolidated financial statements and Interim MD&A - Quarterly Highlights. Readers are encouraged to review the entire condensed interim consolidated financial statements and Interim MD&A - Quarterly Results.

Fiscal third quarter financial & business highlights (all figures in Canadian dollars):

- Revenue from continuing operations was $**2,066,524**, an 8% increase on a quarter over quarter basis and a 2,167% increase compared to Q3 2017 revenue of $91,149 which was entirely from discontinued operations related with non-medical clinic operations. All revenues related to healthcare fees from continuing operations were from six medical clinics acquired on February 9, 2018.
- Adjusted EBITDA[1] loss from continuing operations was $**287,926**.
- Net Loss from continuing operations was $**633,270**. When including results of discontinued operations and currency translation adjustment, Net Comprehensive Loss was $**699,317**.
- Subsequent to July 31, 2018, the Company entered into a series of arm's length share purchase agreements pursuant to which the Company on closing will acquire thirteen primary healthcare clinics in British Columbia. Post transaction, the Company will own and operate a total of 19 clinics. The combined clinics delivered more than 600,000 patient visits in the last year. The Company is already fully funded to support these acquisitions based on its previously announced financing lead by Mr. Li Ka-shing and WELL's own CEO, Hamed Shahbazi which closed on May 15, 2018.

"We are very pleased as our team has made significant progress over the last few months in all aspects of the business. Our current clinic assets continue to perform and are poised for improved revenues and efficiencies as our head office and shared services infrastructure is being set up" said Hamed Shahbazi, Chairman and CEO of WELL, "We expect that the recently announced proposed acquisition of 13 additional clinics will dramatically elevate our scale and position us for improved efficiencies".

Summary of Selected Financial and Operational Highlights

	For the three months ended		For the nine months ended	
	July 31, 2018	July 31, 2017	**July 31, 2018**	July 31, 2017
	$	$	**$**	$
Total Revenues	**2,066,524**	-	**3,985,718**	-
Gross Profit	**586,073**	-	**1,170,888**	-
Adjusted EBITDA(1)	**(287,926)**	(306,706)	**(469,706)**	(512,173)
Net loss from continuing operations	**(633,270)**	(317,272)	**(1,126,815)**	(512,946)
Total comprehensive loss for the period	**(669,317)**	(422,082)	**(1,351,023)**	(677,021)
Reconciliation of EBITDA and adjusted EBITDA				
Total comprehensive loss for the period	**(669,317)**	(422,082)	**(1,351,023)**	(677,021)
Amortization	**14,504**	-	**23,469**	-
Interest income	**(32,660)**	-	**(32,660)**	-
Non-cash interest expense	**12,459**	-	**12,459**	-
Income tax expense	**3,251**	-	**9,007**	-
EBITDA(1)	**(671,763)**	(422,082)	**(1,338,748)**	(677,021)
Stock-based compensation	**323,631**	10,300	**549,299**	10,300
Net loss from discontinued operations	**35,175**	105,076	**222,340**	154,548
Transaction and restructuring costs expensed	**25,031**	-	**97,403**	-
Adjusted EBITDA(1)	**(287,926)**	(306,706)	**(469,706)**	(512,173)

Note:

1) Non-GAAP measure. Earnings before interest, taxes, depreciation and amortization ("EBITDA") and Adjusted EBITDA should not be construed as alternatives to net income/loss determined in accordance with IFRS. EBITDA and Adjusted EBITDA do not have any standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other issuers. The Company defines EBITDA as earnings before depreciation and amortization, interest expense/income and income tax expense/recovery. Adjusted EBITDA is defined as EBITDA before transaction and restructuring costs, discontinued operations and stock-based compensation expense. The Company believes that Adjusted 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.

About WELL

Backed by legendary investor and business magnate Sir Li Ka-shing, WELL owns and operates Primary Healthcare Facilities in Canada. WELL's overarching objective is to empower primary care doctors to provide the best and most advanced care possible leveraging the latest trends in digital health. WELL physicians serve hundreds of thousands of patient visits per year through its network of clinics. WELL is publicly traded on the TSX Venture Exchange under the symbol WELL.V. WELL Health Technologies was recognized as a TSX Venture 50 Company in 2018.

WELL HEALTH TECHNOLOGIES CORP.

Per: “Hamed Shahbazi”

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Disclaimer for Forward-Looking Information

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”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe” or “continue”, or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding: adding additional clinics to the Company’s operations in the near future; the share purchase agreements in respect of thirteen proposed acquisitions; acquiring additional healthcare clinics to establish improved scale for synergies; establishing best in class shared services to create a scalable growth model for the Company; modernizing the Company’s operation with the use of technology to benefit doctors and patients; expected number of patient visits, and executing on a disciplined and highly accretive capital allocation program. 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: (i) adverse market conditions; (ii) risks inherent in the primary healthcare sector in general; and (iii) other factors beyond the control of the Company. 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.