

WELL Health Technologies Corp. Announces Closing of Second Tranche of \$1,000,000 in Previously Announced Upsized \$10,500,000 Bought Deal Private Placement of Convertible Debentures

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VANCOUVER, June 19, 2019 /CNW/ - WELL Health Technologies Corp. (TSX-V: WELL) ("WELL" or the "Company") announced today that it has closed the second tranche of \$1,000,000 aggregate principal amount of senior unsecured debentures (the "Convertible Debentures") of the Company (sold at a price of \$1,000 per Convertible Debenture) in connection with its previously announced bought deal private placement offering of \$10,500,000 of Convertible Debentures (the "Offering").

Mr. Li Ka-shing, an insider of the Company, purchased through his holding company, \$500,000 aggregate principal amount of Convertible Debentures under the Offering. The placement to Mr. Li Ka-shing constitutes a "related party transaction" within the meaning of the TSX Venture Exchange Policy 5.9 and Multilateral Instrument - 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") adopted in the Policy. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved related parties, exceeded 25% of the Company's market capitalization as determined under MI 61-101).

The Debentures and any common shares issuable upon conversion or exercise thereof, as applicable, are subject to a statutory hold period lasting four months and one day following the closing date.

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About WELL Health Technologies Corp.

WELL is a unique company that operates Primary Healthcare Facilities as well as a significant EMR or Electronic Medical Records business that supports the digitization of such clinics. WELL's overarching objective is to empower doctors to provide the best and most advanced care possible leveraging the latest trends in digital health. In the last 12 months, WELL physicians served approximately 600,000 patient visits through its network of 19 medical clinics. WELL is publicly traded on the TSX Venture Exchange under the symbol WELL.V. WELL was recognized as a TSX Venture 50 Company in 2018 and 2019.

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", "intend", "estimate", "plan", "anticipate", "expect", "believe" 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: (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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.