

WELL Health Completes Upsized Bought Deal Private Placement of Special Warrants

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Vancouver, B.C., August 15, 2019 - WELL Health Technologies Corp. (TSX.V: WELL) (“WELL” or the “Company”) is pleased to announce that, further to its news releases dated July 25, 2019 and July 29, 2019, the Company has completed its previously announced upsized bought deal private placement of 10,350,000 special warrants of the Company (each, a “**Special Warrant**”), including 1,350,000 Special Warrants issued pursuant to the over-allotment option which was exercised in full, at a price of \$1.45 per Special Warrant for gross proceeds of \$15,007,500 (the “**Offering**”).

“We are very pleased to receive such robust institutional support from new and existing investors to complete this upsized offering”, said Hamed Shahbazi, CEO of WELL Health “We continue to be very well positioned to continue our plans to strategically and carefully consolidate premium clinical and digital assets in Canada’s healthcare ecosystem”.

GMP Securities L.P. acted as lead underwriter of the Offering with a syndicate that also included Eight Capital, Beacon Securities Limited, Gravitas Securities Inc., Haywood Securities Inc. and PI Financial Corp.

The net proceeds of the Offering are expected to be used for future acquisitions, organic growth investments, working capital and general corporate purposes.

The Company paid the underwriters a cash commission equal to 6% of the gross proceeds from the Offering (3% for president’s list subscribers which are generally comprised of insiders, directors and officers of the Company) and issued broker warrants equal to 3% of the number of Special Warrants sold pursuant to the Offering, excluding the number of Special Warrants sold to president’s list subscribers, with each broker warrant entitling the holder to acquire one Share at the exercise price of \$1.45 for a period of 18 months from the closing of the Offering.

Related Party Transactions

The Offering included participation from Sir Li Ka-shing and certain management (including the Company’s CEO, CFO and Senior Vice President of Strategic Partnerships & Marketing) in the aggregate of 581,900 Special Warrants. Accordingly, the Offering constitutes a “related party transaction” as such term is defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”), which requires that the Company, in the absence of exemptions, obtain a formal valuation for, and minority shareholder approval of, the related party transaction. The Offering will be exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section

5.5(b) as the Shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(1)(b) in that the fair market value of the consideration of the Special Warrants issued to "related parties" is not more than \$2,500,000.

US Disclaimer

This new release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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About WELL

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.

Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of applicable Canadian securities laws, including, without limitation: the use of proceeds in the Offering and the Company's overarching objective to empower doctors to provide the best and most advanced care possible, and leveraging the latest trends in digital health. Forward-looking statements 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. These statements 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 statements involve 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 statements 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 statements are qualified in their entirety by the inherent risks and uncertainties surrounding the Transaction, including: that WELL's assumptions in making forward-looking statements may prove to be incorrect; adverse market conditions; risks inherent in the primary healthcare sector in general; that future results may vary from historical results; and that market competition may affect the outcome of the business, results and financial condition of WELL. Except as required by securities law, WELL does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise.

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.