

WELL Health Completes Acquisition of Source 44, Enhancing its Cybersecurity Revenues and Expertise

Vancouver, B.C. – December 2, 2020 - 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 the following updates:

- WELL has completed its previously announced acquisition of all the issued and outstanding shares of Source 44 Consulting Incorporated (“**Source 44**”)
- Source 44 provides cybersecurity consulting and professional services to businesses across Canada and generated more than \$20M in revenues with over \$2M in EBITDA⁽¹⁾ in the past 12 months.
- This acquisition is intended to enhance WELL's ability to protect healthcare clinics and their data across Canada, as cybersecurity continues to be a top priority for the healthcare industry.
- Source 44 is WELL's second cybersecurity acquisition, complementing the Company's prior acquisition of Cycura Inc.'s cybersecurity business and positioning WELL as a leader in providing cybersecurity related services to a broad range of sectors including healthcare.
- Source 44 will be situated in WELL's Cycura Data Protection Corp. business unit, which acts as a consolidation point for additional cybersecurity related assets as WELL continues to build shareholder value through accretive and disciplined capital allocation in the cybersecurity space.

“WELL is becoming a highly diversified business and we view cybersecurity as a key growth vertical for the Company going forward, and Source 44 accelerates WELL's overall cybersecurity and risk management program,” said Hamed Shahbazi, Chairman and CEO. “We are pleased to welcome the Source 44 founders and their team of highly specialized cybersecurity experts to the WELL family. We share the same overarching goal of keeping highly sensitive data safe and secure.”

In consideration for the acquisition of Source 44, the Company paid: (i) a cash payment of \$6,300,000 that was paid on closing; (ii) \$2,100,000 issued in WELL common shares on closing; and has agreed to pay (iii) a 120 day holdback in the amount of \$2,100,000 that may be paid in WELL common shares; and (iv) a multi-year performance earn-out of up to a maximum amount of \$5,250,000 that also may be paid in WELL common shares.

Based in Markham, Ontario, Source 44 is a provider of cybersecurity services and related solutions to businesses. Source 44 provides a wide array of cybersecurity services including managed network and vulnerability services, risk assessments, penetration testing and cybersecurity audits, in addition to deploying network and security related products and solutions for businesses. Source 44 has a proven track record of providing managed cybersecurity services, and complex security related products and services to organizations of all sizes particularly large enterprises, including healthcare organizations.

Source 44 will continue to be operated by its proven founders Peter Giannoulis and Robert Kostecki, industry veterans who look to improve the security posture within the Canadian healthcare ecosystem.

"We look forward to working with the WELL and Cycura teams in our mission to protect enterprises of all sizes and their highly sensitive data," said Source 44 founder Peter Giannoulis. "The combination of a leading healthcare organization with a dedicated cybersecurity practice will only benefit the healthcare industry moving forward."

- (1) Unaudited EBITDA is a Non-GAAP measure. Earnings before interest, taxes, depreciation and amortization ("**EBITDA**") should not be construed as alternatives to net income/loss determined in accordance with 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.

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 20 primary healthcare clinics, is Canada's third largest digital Electronic Medical Records (EMR) supplier serving over 2,000 medical clinics, operates a leading national telehealth service and is a provider of digital health, billing and cybersecurity related technology solutions. 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" and was recognized as a TSX Venture 50 Company three years in a row in 2018, 2019 and 2020. To access the Company's telehealth service, visit: tiahealth.com or virtualclinics.ca and for corporate information, visit: www.well.company.

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. Forward looking statements in this news release include statements that: the acquisition is intended to enhance WELL's ability to protect healthcare clinics and their data; the acquisition positions WELL as a leader in cybersecurity related services and products; it is WELL's intention to build shareholder value through accretive and disciplined capital allocation in the cybersecurity space; it is WELL's intention that cybersecurity is a key growth vertical to WELL going forward; and it is WELL's overarching goal of keeping highly sensitive healthcare data safe and secure. 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 and cybersecurity sectors in general; (iii) changes in administrative and legislative rules and regulations affecting privacy, healthcare and cybersecurity; (iv) risks that COVID-19 may adversely impact the ability of Source 44 to continue operations at current business levels and/or achieve growth; and (v) 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 Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in policies of the Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information

Pardeep S. Sangha
VP Corporate Strategy and Investor Relations
investor@well.company
604-572-6392