



WELL HEALTH ANNOUNCES \$10.0 MILLION PRIVATE PLACEMENT OF CONVERTIBLE DEBENTURES

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Vancouver, B.C. – March 10, 2020 – **WELL Health Technologies Corp.** (TSX: WELL) ("**WELL**" or the "**Company**") announced today that it has entered into an agreement with a long-term focused major Canadian institutional investor (the "Investor"), whereby the Investor has agreed to subscribe for, on a non-brokered private placement basis, \$10.0 million aggregate principal amount of senior unsecured convertible debentures (the "Convertible Debentures" and the "Offering") which rank equally with all other existing and future senior unsecured debt and liabilities of the Company. The net proceeds of the Offering are expected to be used for future acquisitions, organic growth investments, working capital and general corporate purposes.

Hamed Shahbazi, Chairman and CEO of WELL, commented, "Given the current market backdrop and the fact that a substantial majority of our last convertible note has already been successfully exercised, we felt it was prudent to raise additional capital at this time to support our organic and acquisitive growth initiatives in 2020 including our objectives to grow our virtual and physical clinical portfolio, acquire additional Electronic Medical Records (EMR) assets, and make key investments in digital healthcare including telehealth and other digital patient engagement services. We are grateful to have the support of this institutional investor who believes in our long-term strategy and vision."

The Convertible Debentures will mature on March 31, 2025 (the "Maturity Date") and will accrue interest at the rate of 10.0% per annum, payable semi-annually beginning on September 30, 2020. At the holders' option, the Convertible Debentures may be converted into common shares of WELL at any time and from time to time, up to the Maturity Date, at a conversion price of \$2.30 per common share. The Company may also force conversion of the Convertible Debentures at the Conversion Price on not less

than 30 days' notice if the daily volume weighted average trading price of the common shares is greater than \$2.80 for any 20 consecutive trading days.

Closing of the Offering is expected to occur on or about March 11, 2020 (the "Closing Date") and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals. The Debentures and any common shares issuable upon the due conversion thereof will be subject to a statutory hold period lasting four months and one day following the Closing Date.

Stifel GMP is acting as lead financial advisor to WELL, with Eight Capital also providing advisory services to the Company.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

WELL HEALTH TECHNOLOGIES CORP.

Per: "Hamed Shahbazi"

Hamed Shahbazi

Chief Executive Officer, Chairman and Director

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 owns and operates 20 medical clinics, is a majority owner of SleepWorks Medical and provides digital Electronic Medical Records (EMR) software and services to 1,446 medical clinics across Canada. WELL's overarching objective is to empower doctors to provide the best and most advanced care possible while leveraging the latest trends in digital health. WELL is publicly traded on the Toronto Stock Exchange under the symbol "WELL.T". WELL was recognized as a TSX Venture 50 Company in 2018, 2019 and 2020.

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 regarding the closing of the Offering, the intended use of proceeds of the Offering and WELL’s opportunity to consolidate and modernize primary healthcare facilities. 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; (iii) that the proceeds of the Offering may be used other than as set out in this news release and 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

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