

WELL Health Provides Corporate Update: Core Clinic and SaaS EMR Revenues Prove to be Resilient and Growing While Telehealth Ramps Up Significantly

- WELL is significantly ramping up efforts with its recently launched VirtualClinic+ telehealth service due to the COVID-19 pandemic. VirtualClinic+ allows patients to have a video, phone or secure messaging consultation with a doctor from anywhere which reduces the burden on primary care outpatient clinics. WELL has already activated 40 doctors on the program with another 60 queued up to join in the coming days and weeks.
- WELL recently strengthened its already solid balance sheet in order to continue to execute on its acquisition growth strategies as a result of the \$11.0 million financing announced earlier this week.
- WELL's clinical revenue continues to be robust and recession-proof. WELL's patient visit volume over the past few days and weeks has been in line with last year's performance. WELL is actively preparing its clinics for a ramp up in activity as COVID-19 cases continue to grow and demand for public health services increases.
- WELL has announced six acquisitions to date in its WELL EMR Group line of business which has built a solid business of SaaS¹ based high margin recurring revenue that is generating positive cashflows and growing annually at double-digit percentages.

Vancouver, BC, March 13, 2020 - **WELL Health Technologies Corp.** (TSX: WELL) (the "**Company**" or "**WELL**"), a company focused on consolidating and modernizing clinical and digital assets within the primary healthcare sector, is pleased to provide the following positive corporate update on its endeavours to provide the best healthcare services given the current environment marked with the COVID-19 pandemic and capital markets uncertainty.

WELL is rapidly ramping up efforts on its recently launched VirtualClinic+ telehealth service due to the anticipated demand for health services generated by the COVID-19

pandemic. VirtualClinic+ is a digital health communications platform that connects patients to physicians through video, phone and secure messaging. It is anticipated by public health officials that the COVID-19 pandemic will generate substantial demand for healthcare services which can be partially alleviated by using telehealth services. In addition, telehealth services allow patients to book and consult with a doctor without having to wait in crowded clinical waiting rooms, thereby minimizing the risk of spreading this infectious virus. WELL has already activated approximately 40 doctors on VirtualClinic+ with another 60 queued up to be onboarded and provisioned in the coming days/weeks. WELL plans to continue increasing the number of physicians from its own clinical network of approximate 180 physicians and to add physicians from any of the ~1500 clinics in WELL's Electronic Medical Records (EMR) network which supports more than 8,000 doctors caring for more than 10M patients across Canada. Once activated on VirtualClinic+, doctors have the flexibility to either keep steady hours for their attached patients or uberize themselves anytime within a pool of available doctors who are ready to provide health services to unattached patients.

“Based on feedback from public health officials and consultation with WELL's own medical advisory board, we believe VirtualClinic+ is an effective tool to provide additional support to our public health system during a time when we anticipate unprecedented demand in healthcare services,” said Hamed Shahbazi, Chairman and CEO of WELL. “WELL is making every effort to ensure it ramps up its readiness to support the emerging demand. Meanwhile, our business remains strong across all segments which positions us well to provide further support.”

While WELL ramps up telehealth, it is important to note that on a year-to-date basis, WELL's clinical business remains robust and in-line with past year's performance. In order to streamline operations and prepare for potentially increasing demand in health services, WELL has already implemented online patient booking and waiting room check-in features at a number of its owned and operated clinics and plans to implement these technologies in all company owned operations by the end of 2020. WELL's goal is

to attract and retain patients and physicians to its clinics by improving the patient and physician experience. WELL is the largest operator of medical clinics in the province of British Columbia and fourth largest in Canada.

“The Company’s goal in 2020 is to continue to execute on its organic and in-organic growth strategy while providing the highest standard of care possible to patients by leveraging the use of digital health related technologies and shared services model to service its patients,” added Eva Fong, Chief Financial Officer of WELL Health. “WELL has recently strengthened an already solid balance sheet in order to continue to execute on its growth strategies with the recently announced convertible debenture financing of \$11.0 million from a large Canadian institutional investor and Mr. Li Ka-shing.”

Last year the WELL EMR Group quickly established itself as the third largest EMR vendor in Canada. The WELL EMR Group has a solid foundation of SaaS based high margin recurring revenue, that is generating positive cashflows and growing at double-digit annual growth rates. In the coming weeks, WELL expects to complete its previously announced acquisition of MedBASE Software Inc., which will be the Company’s sixth EMR acquisition. The Company is also on track with the integration of its recent acquisition of Trinity Healthcare Technologies and is in the process of migrating its EMR clinic customers to WELL’s cloud-based OSCAR² McMaster Professional Edition. The WELL EMR Group is committed to working closely with McMaster University to continue to support the OSCAR community and expanding its OSCAR EMR services to additional clinics across the country.

WELL continues to have a broad pipeline of potential acquisition targets to drive its inorganic growth strategy. The Company is seeking: (i) profitable family medical clinics in British Columbia and Ontario with an established patient base to complement its current portfolio of medical clinics; (ii) to further consolidate the OSCAR based EMR service providers and increase its EMR market share in Canada; and (iii) additional digital health focused technology companies that are complementary to its current clinical and digital

portfolio. The Company's acquisition strategy is based on executing on a disciplined and accretive capital allocation program.

1. SaaS is an acronym for "Software as a Service"
2. OSCAR is an acronym for "Open Source Clinical Application Resource", an open-source EMR system developed by McMaster University's Department of Family Medicine.

WELL HEALTH TECHNOLOGIES CORP.

Per: "Hamed Shahbazi"

Hamed Shahbazi

Chief Executive Officer, Chairman and Director

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 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 and 2019.

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