

## **WELL Health Closes Strategic Investment in Insig Corporation and Rapidly Expands VirtualClinic+ Telehealth Program**

- WELL Health has closed its previously announced share exchange acquisition of approximately \$3.94M in Insig shares and WELL's CEO Hamed Shahbazi has joined Insig's board of directors.
- This investment brings WELL's total investment in Insig to approximately \$5.94M, including the previously announced \$2M secured, convertible promissory note. Assuming the note will be fully converted, WELL becomes the largest shareholder of Insig.
- In addition, in accordance with its strategic alliance agreement with Insig, WELL continues to rapidly grow and expand "**VirtualClinic+**", WELL's own telehealth program to healthcare providers and patients across Canada.

Vancouver, B.C. – April 8, 2020 – **WELL Health Technologies Corp.** (TSX: WELL) ("**WELL**" or the "**Company**") announces, further to its news release dated March 26, 2020, that it has completed all components of its strategic investment in Insig Corporation ("Insig"), a market leader in the telehealth space in Canada.

WELL, Insig and certain shareholders of Insig entered into a share exchange agreement whereby the Company acquired a substantial minority equity position in Insig, comprised of approximately 2,625 Class A common shares of Insig ("Insig Shares"), in exchange for an aggregate consideration of 2,625,204 common shares in the capital of WELL at a deemed price of \$1.50 per share, representing deemed consideration of approximately \$3.94 million.

Including WELL's previously announced investment in Insig of a \$2M secured, convertible promissory note (the "Convertible Note"), the Company's aggregate total investment in Insig is approximately \$5.94M. WELL becomes the largest shareholder of Insig assuming full conversion of the Convertible Note.

Furthermore, WELL entered into a strategic alliance agreement with Insig which allowed WELL to commercialize and launch the Insig platform on a private label basis under the brand "VirtualClinic+". WELL's investment and partnership with Insig positions the Company as a leading provider of telehealth services in Canada. WELL's CEO Hamed Shahbazi has also joined Insig's board of directors and will help support Insig's efforts to grow and meet the rapidly expanding need for telehealth services amongst Canadian doctors and patients.

“WELL has seen tremendous interest and activity in its VirtualClinic+ telehealth service, which now includes hundreds of healthcare practitioners delivering thousands of consultations per week,” said Hamed Shahbazi, Chairman and CEO of WELL. “We are thrilled to be partnering with the Insig team to deliver highly accessible quality healthcare for Canadians at this critical time. Also, I am personally looking forward to serving on the Insig board and furthering the success of what we believe to be, the most exciting telehealth platform in the country.”

“We are excited to have WELL as both an investor and a strategic partner,” said Matthew Mazzuca, CEO of Insig. “WELL's leadership and network in the healthcare industry is a great fit with our technology platform. Working together we can deliver a telehealth solution that meets the needs of Canadian doctors while improving patient access to healthcare.”

To access WELL's VirtualClinic+ telehealth service, visit [virtualclinics.ca](https://virtualclinics.ca).

#### **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, is the third largest digital Electronic Medical Records (EMR) supplier in Canada and is a provider of telehealth services. WELL owns and operates 21 healthcare clinics, provides digital EMR software and services to 1,446 clinics across Canada and is a majority owner of SleepWorks Medical. 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 an acquisitive company that has completed nine acquisitions and two equity investments. WELL is publicly traded on the Toronto Stock Exchange under the symbol "WELL-T". WELL was recognized as a TSX Venture 50 Company three years in a row in 2018, 2019 and 2020.

#### **About Insig Corporation**

Insig is a private Canadian company engaged in developing telemedicine platforms, and clinical automation software. Insig has grown to serve hundreds of physicians and medical practitioners across the country, with over 100,000 patients having used the

platform. Insig's goal is to remove the administrative burden in medical practice so doctors can focus on what they do best, practice medicine.

**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 assumption that the Convertible Note will be fully converted, and WELL will maintain its position as Insig's largest shareholder; the ability of the strategic alliance and Hamed Shahbazi's appointment to Insig's board of directors to support Insig's efforts to grow and meet the rapidly expanding need for telehealth services amongst Canadian doctors and patients; the ability of the Company and Insig to work together to continue to rapidly ramp up the availability of telehealth services to all Canadians to meet the increasing demand for healthcare services as a result of COVID-19; and the assumption that the strategic partnership between WELL and Insig can deliver a telehealth solution that meets the needs of Canadian doctors while improving patient access to healthcare. 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; and (ii) risks inherent in the primary healthcare sector in general 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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