

WELL HEALTH ANNOUNCES \$12.5 MILLION BOUGHT DEAL COMMON SHARE FINANCING

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VANCOUVER – May 5, 2020 – WELL Health Technologies Corp. (TSX: WELL) (“**WELL**” or the “**Company**”), is pleased to announce that it has entered into an agreement pursuant to which Eight Capital and Stifel GMP, as co-lead agents and joint bookrunners, together with a syndicate of underwriters (collectively, the “**Underwriters**”), will purchase 5,682,000 common shares of the Company (the “**Shares**”), on a “bought deal” basis pursuant to the filing of a short form prospectus, subject to all required regulatory approvals, at a price per Share of \$2.20 (the “**Issue Price**”) for gross proceeds of \$12,500,400 (the “**Offering**”).

The Company has agreed to grant the Underwriters an over-allotment option to purchase up to an additional 15% of the Shares at the Issue Price, exercisable in whole or in part, at any time on or prior to the date that is 30 days following the closing of the Offering. If this option is exercised in full, an additional approximately \$1,875,000 will be raised pursuant to the Offering and the aggregate proceeds of the Offering will be approximately \$14,375,000.

The Company intends to use the net proceeds of the Offering for the following purposes: Mergers and Acquisitions and General Working Capital purposes.

Hamed Shahbazi, Chairman and CEO of WELL, commented: “WELL’s growth and exposure to the telehealth marketplace has been dramatic and very positive. We are now seeing elevated activity in solid incremental M&A opportunities in both Canada and the US and want to be in a position where can move quickly if required. Given this, we felt that it was prudent to raise additional capital to support our growth objectives.”

The closing date of the Offering is scheduled to be on or about May 22, 2020 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Toronto Stock Exchange and the applicable securities regulatory authorities.

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. 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 absent registration or an applicable exemption from the registration requirements of the United States *Securities Act of 1933*, as amended, and applicable state securities laws.

About WELL

WELL is a unique company that operates Primary Healthcare Facilities, is the third largest Electronic Medical Records (EMR) supplier in Canada and is a provider of telehealth services. WELL owns and operates 21 medical clinics, provides digital EMR software and services to over 1500 medical 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 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. To access the Company's telehealth service, visit: virtualclinics.ca and for corporate information, visit: www.WELL.company.

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. 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 need to be used for purposes 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.

On behalf of the Board of Directors

"Hamed Shahbazi" Chief Executive Officer

Neither the TSX nor its Regulation Services Provider (as that term is defined in policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: WELL Health Technologies Corp.

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