

## **WELL Health Forms New Business Unit Focused on Digital Health Apps and Provides Management Update**

- WELL Health has formed “WELL Digital Health Apps Inc.” (or “WDHA”), a new subsidiary solely focused on developing, investing in and unlocking opportunities associated with digital health applications or “apps”.
- WDHA will be focused primarily on establishing partnerships and/or investments with leading digital health apps that allow WELL to unlock the value of its EMR assets. WELL is the third largest EMR service provider in Canada supporting 10,000 doctors and over 1,900 clinics.
- WELL adds two new members to its management team. WELL appointed Shervin Bakhtiari to lead the WDHA business unit and strengthened its M&A team by adding Michael Goodman as Head of Acquisitions in Eastern Canada.

**Vancouver, BC, July 24, 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 announce the formation of its new business unit called WELL Digital Health Apps Inc. and the appointment of Shervin Bakhtiari as General Manager of WDHA, to lead this new business unit.

The overarching goal of WDHA is to establish investments and/or commercial agreements with best in class digital health companies to ensure that clinicians in WELL’s EMR Group have access to applications or apps that help them support their patients in a manner that optimizes health outcomes while operating clinics in the most efficient way possible. WDHA will be a consolidation point for a number of key operating activities and investments including relationships such as Insig Corp. and Phelix AI. The Company’s plans are to also offer a broad array of patient facing apps and capabilities that empower patients to better manage their health and seek the best care available.

WDHA is the Company’s fourth business unit, augmenting the current business units: WELL Health Clinic Network, WELL EMR Group and the recently announced Cybersecurity division which includes the proposed acquisition of Cycura’s Services Division.

Mr. Bakhtiari has over 20 years of experience spanning senior business and technology commercialization roles at both startups and Fortune 500 companies in Canada and Silicon Valley. He has been involved in the full innovation commercialization cycle from market strategy, product management, Sales & Business Development, strategic channels/partnerships, technology scouting and Investment/M&A across various

verticals including Digital Health. Mr. Bakhtiari previously held senior positions at Dialogic (acquired by Enghouse), Actel Consulting, iMediHome, eMotive Communications, Avaya, Ubiquity Software, Cisco Systems, and Brooks Automation. Mr. Bakhtiari holds both a Bachelor's and Master's Degree of Engineering from the University of British Columbia in Vancouver, Canada

WELL is also pleased to announce the addition of Michael Goodman as Head of Acquisitions in Eastern Canada. Mr. Goodman is an experienced senior executive with close to 20 years of experience in strategy and corporate development. He previously served as Head of Strategy for ELNA Medical Group, where he principally led ELNA's national M&A activities, equity financing strategy, and stakeholder relations. Prior to transitioning into healthcare, Mr. Goodman was a Partner at Richardson Financial Group's RGMP, where he held the title of Vice-President and played a pivotal role in founding the first nationwide institutional offering of Family Office services (RGMP-PFO). Mr. Goodman notably serves on the Board of Directors of Autism Speaks Canada and McGill University Health Centre (MUHC) Foundation. He is a graduate of The Ivey Business School and The Institute of Family Enterprise Advisors FEA designation program.

"We are really excited to be adding both Shervin and Michael to our management team," said Hamed Shahbazi, Chairman and CEO of WELL. "Shervin is an experienced executive who will be responsible for expanding our digital health services. Meanwhile, Michael's prior M&A experience will be an invaluable asset as we have a very strong pipeline of potential M&A opportunities across all of our business unit focus areas."

#### **WELL HEALTH TECHNOLOGIES CORP.**

Per: "Hamed Shahbazi"

Hamed Shahbazi

Chief Executive Officer, Chairman and Director

#### **About WELL**

WELL is an omni-channel digital health company that operates Primary Healthcare Facilities, is the third largest digital Electronic Medical Records (EMR) supplier in Canada and is a national provider of telehealth services. WELL owns and operates 20 medical clinics, provides digital EMR software and services to over 1,900 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 an acquisitive company that has completed eleven acquisitions and three equity investments. WELL is publicly traded on

the Toronto Stock Exchange under the symbol "WELL". WELL 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: [virtualclinics.ca](http://virtualclinics.ca) and for corporate information, visit: [www.WELL.company](http://www.WELL.company).

### **Forward-Looking Statements**

This news release may contain "forward-looking statements" within the meaning of applicable Canadian securities laws, including, without limitation: the intention to focus primarily on establishing partnerships and/or investments with leading digital health apps that allow WELL to unlock the value of its EMR assets; and the goal of WDHA to establish investments and/or commercial agreements with best in class digital health companies. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause future results, performance or achievements to be materially different from the estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. The Company's statements expressed or implied by these forward-looking statements are subject to a number of risks, uncertainties, and conditions, many of which are outside of the Company's control, and undue reliance should not be placed on such statements. Forward-looking statements are qualified in their entirety by the inherent risks and uncertainties, including: that the Company's assumptions in making forward-looking statements may prove to be incorrect; adverse market conditions; risks inherent in the primary healthcare sector in general; COVID-19 related risks; that future results may vary from historical results; and that market competition may affect the business, results and financial condition of the Company. Except as required by securities law, the Company does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise.

The Toronto Stock Exchange has neither approved nor disapproved the information contained herein.

**For further information:**

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