

WELL Health Completes Acquisition of Insig Corporation, a Leader in Virtual Care and Digital Patient Engagement Services in Canada

- INSIG Corporation (“**INSIG**”) is a leading Canadian virtual care platform with a unique SaaS enabled marketplace currently supporting over 2,800 healthcare practitioners with approximately 200,000 virtual care appointments⁽¹⁾ served in the last 90 days.
- WELL has been leveraging INSIG's full stack platform to power digital patient engagement applications such as: telehealth, online patient booking, self-service check-in and intelligent questionnaires. WELL already owned approximately 40% of INSIG and has now acquired the remainder of the company.
- This acquisition is expected to result in the addition of approximately \$6.5 million in annual revenues to WELL after elimination of intercompany revenues. INSIG has on average grown at double digit monthly growth rates since the beginning of the year.
- INSIG will boost WELL's virtual care product offering as the combination of INSIG's Tia Health with WELL's VirtualClinic+ is expected to position WELL as one of the top providers of telehealth and related services in Canada.

Vancouver, B.C. – November 12, 2020 – WELL Health Technologies Corp. (TSX: WELL) (“**WELL**” or the “**Company**”), a company focused on consolidating and modernizing clinical and digital assets within the healthcare sector, is pleased to announce it has completed its previously announced acquisition of the remaining issued and outstanding shares in the capital of INSIG that WELL doesn't already own (the “**Transaction**”). The Transaction is pursuant to the definitive share purchase agreement dated November 6, 2020 (the “**Agreement**”) among the Company, INSIG and the selling shareholders of INSIG. INSIG is now a wholly-owned subsidiary of WELL.

“We are pleased to welcome INSIG founders Matthew Mazzuca and David Del Balso, along with the INSIG team to the WELL family,” said Hamed Shahbazi, Chairman and CEO of WELL. “Matthew and David will continue to lead INSIG and work with the WELL team to accelerate their mission of transforming the way healthcare is delivered and accessed. INSIG's platform delivers a suite of digital patient engagement solutions that improve experiences for both healthcare providers and their patients. Whether those experiences involve serving up telehealth services or scheduling vaccinations, you can bet that INSIG will be part of the solution helping providers and patients find their way to better health outcomes all over the country.”

Based in Toronto, Ontario, INSIG is engaged in developing telemedicine platforms and clinical automation software. INSIG's unique SaaS enabled virtual care marketplace provides a compelling value proposition for both healthcare professionals and patients. INSIG's B2B SaaS business provides its rapidly growing base of over 2,800 healthcare professionals with virtual care software that automates patient documentation through intelligent questionnaires. INSIG's virtual clinic platform, Tia Health, provide patients with an unmatched supply of doctors on demand through online appointments while providing the option for continuity of care through a patient-centric patient record.

INSIG has served approximately 200,000 virtual care appointments in the last 90 days, and the platform has been used by over 500,000 patients⁽²⁾ since inception. WELL expects to add approximately an incremental \$6.5M in annual revenues as a result of the acquisition when eliminating intercompany revenues between the two organizations.

Matthew Mazzuca, CEO of INSIG commented, "David and I couldn't be more thrilled to join the WELL team. Our joint collaboration with WELL was instrumental in establishing us as a premiere telehealth service provider in Canada. We look forward to continuing and expediting our mission in providing an end-to-end solution for patients to seamlessly interact with all aspects of the healthcare system, both in-person and virtually."

In consideration for the Transaction, the Company paid \$21.9 million by issuing 2,813,996 WELL common shares at a deemed price of \$7.79 per WELL common share and will be paying a further \$1.4 million payable in WELL common shares, upon the satisfaction of a 60 day holdback period. The Company will also pay a multi-year performance earn-out of up to a maximum aggregate of \$7.1 million which may partially be paid in WELL common shares.

"We are thrilled to be joining the WELL team and being able to fully realize the mission for both Insig and Tia Health," said David Del Balso, President of INSIG. "Our integration into the WELL family, with its expertise, and ever-expanding network and assets will truly yield impactful changes in the way healthcare is delivered globally!"

INSIG's virtual care, online patient, note automation and other software services are already fully integrated with WELL's OSCAR Pro EMR⁽³⁾ and used by hundreds of practitioners in WELL's EMR (or Electronic Medical Records) network. Since its launch on WELL's apps.health marketplace, INSIG's virtual care "app" has been one of the most successful apps invoked by clinicians. The parties have extensive plans to further augment and embed INSIG's tools and capabilities in WELL's clinical and digital assets in Canada.

Footnotes:

1. This figure includes some visits from WELL's telehealth program.
2. This figure includes patients who have patient accounts (i.e. with log-in info) and patients who have used the platform without account credentials.
3. **OSCAR Pro EMR** is WELL's offering of a professional version of the "OSCAR" Electronic Medical Records (or EMR) software. OSCAR is an acronym for "Open Source Clinical Application Resource", which is an open-source EMR system originally 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 Health Technologies Corp.

WELL is an omni-channel digital health company whose overarching objective is to empower doctors to provide the best and most advanced care possible while leveraging the latest trends in digital health. As such, WELL owns and operates 20 primary healthcare clinics, is Canada's third largest digital Electronic Medical Records (EMR) supplier serving over 2,000 medical clinics, operates a leading national telehealth service and is a provider of digital health and cybersecurity related technology solutions. WELL is an acquisitive company that follows a disciplined and accretive capital allocation strategy. 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 and for corporate information, visit: www.well.company.

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 expectation of

additional telehealth revenues to WELL post-closing; the expectation that INSIG revenues may continue to grow as expected; that INSIG founders will continue to lead INSIG post-closing, continue to grow the virtual care platform and grow INSIG's telehealth market share; that the Transaction may position WELL as one of the top providers of telehealth services in Canada; the expectation that WELL will expand globally; the intention to augment and embed INSIG tools and capabilities in WELL's clinical and digital assets; and statements regarding the expected growth in incremental revenues following the Transaction. 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) COVID-19 risks; (iii) risks inherent in the primary healthcare sector in general; (iii) difficulties and delays associated with integrating and growing the INSIG business post-closing; and (v) 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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