

WELL's CRH Medical Announces Acquisition of New England Anesthesia Associates

- CRH Medical or "CRH", a wholly owned subsidiary of WELL Health, completes the acquisition of an 85% stake in New England Anesthesia Associates LLC ("**NEAA**").
- NEAA's current estimated annualized revenue run-rate is approximately US\$3.6 million with operating EBITDA⁽¹⁾ margins equal to approximately 40% which is generally consistent with other similar acquisitions made by CRH.
- This highly accretive acquisition marks CRH's fourth acquisition transaction so far in 2021 and represents the company's entry into Connecticut which increases its footprint to 16 states across the United States.
- Acquisition adds 17 practitioners to CRH's team which now exceeds 800 healthcare practitioners who are predominantly credentialed anesthesia providers.

Vancouver, BC – May 10, 2021 - **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 its wholly owned subsidiary, **CRH Medical Corporation** ("**CRH**"), has completed an accretive transaction whereby the company has acquired an 85% stake in **New England Anesthesia Associates LLC** ("**NEAA**") effective May 1, 2021. NEAA provides anesthesia services to an ambulatory surgical center in Guilford, Connecticut along with other staffing services that serve the surrounding region. It represents CRH's 34th acquisition to date.

"We are very excited to complete the first acquisition by CRH after joining WELL just a couple of weeks ago," said Hamed Shahbazi, Chairman and CEO of WELL Health. "This acquisition is yet another validation of CRH's disciplined acquisition and partnership program, and it demonstrates WELL's commitment to continuing CRH's very successful and accretive capital allocation program, which aligns perfectly with WELL's own growth strategy."

The acquisition of NEAA is expected to be immediately accretive to CRH's cashflows. NEAA's current estimated annualized revenue run-rate is approximately US\$3.6 million with operating EBITDA⁽¹⁾ margins equal to approximately 40% which is generally in line with similar acquisitions made by CRH. CRH paid approximately less than 5X trailing operating EBITDA to complete the transaction.

Dr. Tushar Ramani, CEO of CRH Medical, added, "We are delighted to have completed this acquisition, which represents our initial expansion into Connecticut. This is our fourth transaction of 2021, and we now serve 73 ambulatory surgery centres across 16 states. We are thrilled to partner with NEAA in order to provide exceptional anesthesia services to their patients. We expect to remain active as we look to: (i) continue to make progress on additional acquisition opportunities in order to continue to strengthen our anesthesia footprint; and (ii) execute on our various digital transformation initiatives and provide more digital tools and enablement to the healthcare practitioners in our channel."

Footnote:

1. EBITDA is a non-GAAP measure. Earnings before interest, taxes, depreciation and amortization ("**EBITDA**") should not be construed as an alternative to net income/loss determined in accordance with IFRS. EBITDA does not have any standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other issuers. WELL believes that EBITDA is a meaningful financial metric as it measures cash generated from operations which WELL can use to fund working capital requirements, service future interest and principal debt repayments and fund future growth initiatives. Operating EBITDA margin is a non-GAAP measure representing EBITDA as a percentage of total revenue. For EBITDA reconciliation to Net income, please refer to WELL's Management Discussion and Analysis filings on Sedar.com.

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 primary and executive healthcare clinics in both Canada and the US, operates a multi-national digital Electronic Medical Records (EMR) business serving thousands of healthcare clinics and health systems of all sizes and operates a multi-national portfolio of telehealth services which includes one of the largest telehealth service providers in Canada. WELL is also a provider of digital health, billing and cybersecurity related technology solutions. WELL's wholly owned subsidiary CRH Medical is a leading provider of anesthesia services and the patented O'Regan hemorrhoid banding product to gastrointestinal focused clinics. 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**". To access the Company's telehealth service, visit: tiahealth.com, and for corporate information, visit: www.well.company.

About CRH Medical Corporation

CRH, a wholly owned subsidiary of WELL Health Technologies Corp., is a North American company focused on providing gastroenterologists throughout the United States with innovative services and products for the treatment of gastrointestinal diseases. In 2014, CRH became a full service gastroenterology anesthesia company that provides anesthesia services for patients undergoing endoscopic procedures in ambulatory surgical centers. To date, CRH has completed 34 anesthesia acquisitions, and now serves 73 ambulatory surgical centers in 16 states. In addition, CRH owns the "CRH O'Regan System", a single-use, disposable, hemorrhoid banding technology that is safe and highly effective in treating all grades of hemorrhoids. CRH distributes the O'Regan System, treatment protocols, operational and marketing expertise as a complete, turnkey package directly to gastroenterology practices, creating meaningful relationships with the gastroenterologists it serves. CRH's O'Regan System is currently used in all 48 lower US states.

Notice Regarding Forward Looking Statements

Certain statements in this news release are forward-looking statements and are prospective in nature including the statements regarding: expectations regarding the benefits of the acquisition of NEAA, the expected financial impact of such acquisition and the growth plans of WELL and CRH. 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", "would", "intend", "estimate", "plan", "anticipate", "expect", "believe", "working on" or "continue", or the negative thereof or similar variations. 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: risks outlined in WELL's publicly filed documents available on SEDAR; business disruption risks relating to COVID-19; regulatory risks, including those related to healthcare, privacy and data security; and integration risks relating to the acquisition of NEAA on a post-closing basis. 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, WELL does not intend to update these forward-looking statements.

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