

WELL Health Launches "WELL Ventures" and Announces Investment in Bright

- WELL has formed WELL Health Ventures Inc. or "**WELL Ventures**" to formalize its commitment to invest in and advance the digitization and modernization of healthcare in Canada and around the globe.
- **WELL has an established track record of making successful venture-style investments in early-stage digital health companies such as Circle Medical and INSIG, each of whom are now an integral part of WELL's future growth. In addition, it has previously made strategic investments in emerging digital health companies such as Phelix.ai, Pillway and Twig Fertility.**
- WELL has assembled a unique and diverse advisory board whose objective is to help nurture and advise portfolio companies on their journey of growth.
- WELL Ventures announces a \$250,000 investment in Bright⁽¹⁾, a B2B focused technology service provider who specializes in delivering corporate virtual wellness programs.

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, today announced the formation of **WELL Ventures**, a wholly-owned subsidiary of WELL, whose mandate is to invest in exceptional leaders, entrepreneurs and businesses supporting the global digital health ecosystem, with an emphasis on advancing innovative digital health initiatives in Canada.

Hamed Shahbazi, Chairman and CEO of WELL commented, "The formation of WELL Ventures and the investments we've made to date reflects our commitment to invest in, nurture and build strategic alliances with innovative digital health companies. We specifically seek to invest in companies that are genuinely committed to leveraging technology to improve health outcomes and that can directly benefit from WELL's ecosystem, size and scale. Our most recent investment in Bright is a natural fit, addressing the importance of preventative health and wellness for a growing remote workforce. Caring for our own employees and network of practitioners, as well as for the health of all hard-working Canadians, is a value shared by both companies."

WELL has already established a strong track record of making venture-style investments in early-stage digital health companies including INSIG, Circle Medical, Phelix.ai, Pillway and Twig Fertility. These portfolio companies have benefitted from not only receiving capital investments from WELL, but also strategic guidance and access to WELL's extensive network of clinics and healthcare practitioners. Both INSIG and Circle Medical experienced exceptional growth since WELL's initial investment leading to significant follow-on investments and in the case of INSIG, a subsequent acquisition by WELL. Meanwhile, emerging companies such as Phelix.ai, Pillway and Twig Fertility have made substantial progress since WELL's initial investments.

WELL Ventures has a defined focus on all aspects of the digital health ecosystem with a keen focus on practitioner enablement tools and technologies. An investment from WELL Ventures generally includes a strategic alliance or collaboration agreement that provides portfolio companies with access to WELL's own substantial technology and healthcare assets.

WELL has also assembled a unique and diverse internal advisory board that includes thought leaders from WELL's own board of directors, executive management team, and business unit operating teams. These advisors not only help originate opportunities and assist in the investment decision process, but their main goal is to assist portfolio companies to succeed after the investment is done. WELL Ventures is built on three important values: ingenuity, a healthy & progressive culture and exceptional leadership. To learn more about WELL Ventures, please visit: <https://well.ventures>

Bright Investment

WELL Ventures announces a strategic investment in Bright⁽¹⁾, a B2B technology service provider that has developed a virtual amenities wellness program for on-site and work-from-home teams. WELL Ventures has invested \$250,000 in preferred equity of Bright. In addition, the parties have entered into a strategic alliance agreement (the "**Strategic Alliance**") under which, among other things, WELL is granted rights to use and sublicense Bright's offerings to its own expanding network and distribution channels.

Bright is a Halifax, Nova Scotia based virtual amenity platform for small to medium sized businesses. Bright is an innovative early-stage growth company that has launched the "Bright Pass", a wellness platform that provides access to hundreds of live virtual classes every week. The Bright Pass empowers employees to feel their best, whether transitioning back to the office, or opting for permanent work from home arrangements. Self-care looks different to everyone, and that is why Bright has a range of fitness, yoga, mindfulness, and nutrition classes, running all day long, in addition to other events on a range of well-being topics. To learn more about Bright, please visit: <https://explore.choosebright.com>

"We are excited to receive this investment and be a part of the WELL Ventures family of portfolio companies," said David Howe, CEO of Bright. "This investment helps fund the expansion of our sales efforts and future growth initiatives. We look forward to working with the extended WELL Health network."

Concurrent with the Strategic Alliance, WELL Ventures plans to receive share purchase warrants to purchase common shares of Bright. Under the terms of the Strategic Alliance, WELL will not only be leveraging Bright's wellness offerings to its own growing workforce but has also been granted broad rights to sublicense and resell Bright's virtual amenity offerings through the WELL distribution network. Both parties have agreed to a specific revenue share in connection with any revenue generated by WELL through Bright's technology offering.

Footnotes:

- (1) WELL Ventures' strategic investment was made in the legal entity 10432423 CANADA LTD. (DBA BRIGHT)

WELL HEALTH TECHNOLOGIES CORP.

Per: "Hamed Shahbazi"

Hamed Shahbazi

Chief Executive Officer, Chairman and Director

About WELL Health Technologies Corp.

WELL is an innovative technology enabled healthcare company whose overarching objective is to positively impact health outcomes by leveraging technology to empower and support patients and doctors. WELL offers an omni-channel patient services platform supported by leading virtual health solutions. As such, WELL owns and operates Canada's largest network of outpatient medical clinics serving primary, secondary, executive, and specialized healthcare services and is the provider of a leading multi-national telehealth platform. WELL offers virtual health solutions for medical clinics and healthcare practitioners worldwide including digital Electronic Medical Records (EMR), practice management software, practitioner enablement tools, digital health apps, billing and Revenue Cycle Management (RCM) solutions, patient engagement technologies and cybersecurity related 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**". To access the Company's Canadian telehealth service, visit: tiahealth.com, 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 including the statements regarding WELL Ventures' strategy, the anticipated strategic alliance arrangements with Bright and the business and growth plans of portfolio companies. 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 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: any inability of portfolio companies to achieve their business goals, any inability of WELL and

Bright to finalize and execute strategic alliance arrangements, business disruption risks relating to COVID-19; regulatory risks, including those related to healthcare, technology implementation risks, including those related to privacy and cybersecurity and the other risks set out in WELL's most recent Annual Information Form and other disclosure documents, copies of which are available under its profile at www.SEDAR.com. 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.

For further information

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