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FOR IMMEDIATE RELEASE

November 30, 2017

Wellness Lifestyles Inc. to acquire Private Healthcare Clinics

- *Transformative transaction launches WELL into primary care space with the acquisition of six profitable and established primary healthcare clinics in the province of British Columbia*
- *Highly accretive transaction is expected to contribute approximately \$8,500,000 in revenue and \$660,000 in yearly EBITDA to WELL's business*
- *Combined operations include 34 general practitioners serving more than 240,000 patient visits per year*
- *WELL's vision is to thoughtfully acquire, grow and modernize through use of technology, best in class assets in primary and specialty healthcare marketplace*
- *Canaccord Genuity Corp and Gravitass Securities have been engaged to raise a minimum of \$3,500,000 at \$0.30 per share to fund the acquisition and related costs*
- *The Transaction is subject to closing conditions and any applicable regulatory approvals including by the TSXV*

VANCOUVER, B.C. – Wellness Lifestyles Inc. (TSX.V: WELL) (the “**Company**” or “**WELL**”), a company focused on mergers and acquisitions within the general wellness and primary healthcare sector, is pleased to announce that it has entered into arm’s length share purchase agreements each dated November 28, 2017 (the “**Agreements**”) with Dr. Michael Frankel, M.D. and/or affiliates thereof (the “**Vendor**”), in respect of five proposed transactions whereby, on the closing thereof, the Company has agreed to acquire all of the issued and outstanding shares of such target companies that own and operate an aggregate of six private healthcare clinics in British Columbia (the “**Transaction**”). The Transaction is expected to constitute a fundamental acquisition in accordance with Policy 5.3 of the TSX Venture Exchange (the “**TSXV**”), which the Company expects will include the requirement to obtain shareholder approval.

“This highly accretive transaction signifies a major milestone for WELL’s shareholders”, said Alex Read, CEO of WELL. “This acquisition will position us to begin executing upon our long-term vision of establishing significant scale in the primary healthcare marketplace while enhancing patient and doctor experience through the integration of emerging digital healthcare technologies.”

Total value of the Transaction is approximately \$3,859,000 consisting of: (i) a cash payment upon closing of the Transaction of \$2,861,000 (which is subject to a 7.5% holdback to be released after 3 months), and (ii) a time-based earn-out of \$665,000 payable over 3 years paid quarterly. Additionally, the Company has agreed to pay the Vendor a performance payment of up to a maximum of \$333,000, paid only subject to improvements in profitability associated with the acquired assets.

In connection with the Transaction, WELL is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp. and Gravitass Securities Inc. to act as co-lead agents on a commercially reasonable efforts basis with respect to a brokered equity private placement offering of a minimum of

11,666,667 common shares of the Company (each, a “Share”) at a price of \$0.30 per Share for gross proceeds of at least \$3,500,000 (the “Offering”) subject to completion of satisfactory due diligence. The Company may pay fees and commissions in connection with the Offering within the amount permitted by the policies of the TSXV. Closing of the Offering is subject to a number of conditions, including receipt of any necessary corporate and regulatory approvals, including by the TSXV. All securities issued in connection with the Offering will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities legislation.

In addition to customary closing conditions, the Agreements provide that the closing of the Transaction is subject to the following conditions: (i) closing of the Offering; (ii) the parties shall have obtained all consent and approvals for the Transaction; (iii) the principal of the Vendor shall have entered into a consulting agreement with the Company to provide services as the Director of Medical Clinic Operations of the Company; and (iv) the TSXV shall have approved the Transaction.

The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction where such offer, solicitation, or sale would be unlawful.

WELLNESS LIFESTYLES INC.

Per: “Alex Read”
Alex Read
Chief Executive Officer

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

FORWARD-LOOKING INFORMATION AND DISCLAIMERS

This news release contains certain forward-looking statements and information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities laws, including, without limitation, the closing of the Transaction and the Offering; the expected use of proceeds of the Offering; the effect of the Transaction on WELL including the expected strengthening of WELL’s corporate position in the wellness and/or healthcare industry; the expected higher revenues; the expected improvement in profitability; the anticipated accretive nature of the Transaction; and the amount and nature of the final consideration.

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”, “will”, “could”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe” or “continue”, or the negative thereof or similar variations. Although WELL believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties that may cause actual results or events to differ materially from those anticipated and no assurance can be given that these expectations will be realized, and undue reliance should not be placed on such statements.

Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding the Transaction, the Offering and related transactions, including: that WELL’s assumptions in making forward-looking statements may prove to be incorrect; adverse market conditions; risks inherent in the primary healthcare sector in general; the inability of WELL to complete the Transaction or the Offering and related transactions at all or on the terms announced; the proceeds of the Offering may not be used as expected, the TSXV not approving the Transaction or the Offering; risks relating to the satisfaction of the conditions to closing the Transaction and the Offering; that future results may vary from historical results; and that market competition may affect the outcome of the Transaction and the business, results and financial condition of WELL following the closing of the Transaction.

Certain material factors or assumptions are applied in making the forward-looking statements, including, without limitation, the assumption that future results, including without limitation, sales and financial results, will be similar to past results; the expectation related to future general economic and market conditions; the assumption that no adverse material changes will occur in the business to be acquired or the markets in general; the assumption that any applicable regulatory approvals will be obtained; and the assumption that the timing of events will occur as anticipated. Forward-looking statements and information are based on the beliefs, assumptions and expectations of WELL’s management on the date of this news release, and WELL does not assume any obligation to update any forward-looking statement or information should those beliefs, assumptions or expectations, or other circumstances change, except as required by securities law.

This news release contains future-oriented financial information and financial outlook information (collectively, “FOFI”) about WELL’s prospective results of operations, including revenue and EBITDA, , all of which are subject to the same assumptions, risk factors, limitations, and qualifications as set forth in the above paragraphs. FOFI contained in this news release was made as of the date of this news release and was provided for the purpose of providing further information about WELL’s future business operations. WELL disclaims any intention or obligation to update or revise any FOFI contained in this news release, whether as a result of new information, future events or otherwise, except as required by securities law. Investors are cautioned that the FOFI contained in this news release should not be used for purposes other than for which it is disclosed herein.

Non-GAAP Financial Measures

This news release contains non-generally accepted accounting principles (“GAAP”) financial measures. The non-GAAP financial measures in this news release include EBITDA, or earnings before interest, taxes, depreciation and amortization. Non-GAAP financial measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. WELL utilizes both GAAP and non-GAAP financial measures to assess what it believes to be its core operating

performance and to evaluate and manage its internal business and assist in making financial operating decisions. WELL believes that the inclusion of non-GAAP financial measures, together with GAAP measures, provides investors with an alternative presentation useful to investors' understanding of WELL's core operating results and trends.

EBITDA

Management believes that EBITDA, or earnings before interest, taxes, depreciation and amortization, is a common measure used to assess profitability before the impact of different financing methods, income taxes, depreciation and impairment of capital assets and amortization of intangible assets. Estimation of revenues and EBITDA associated with the Company after the closing of the Transaction are estimates based on previous performance and have been used for illustrative purposes only.