



WELL HEALTH TECHNOLOGIES CORP. ANNOUNCES \$8,000,000 BOUGHT DEAL PRIVATE PLACEMENT OF CONVERTIBLE DEBENTURES

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Vancouver, B.C. – May 30, 2019

WELL Health Technologies Corp. (TSX-V: WELL) ("WELL" or the "Company") announced today that it has entered into an agreement with a syndicate of underwriters led by GMP Securities L.P. (the "Lead Underwriter" and, collectively with the syndicate, the "Underwriters"), pursuant to which the Underwriters have agreed to purchase, on a bought deal, private placement basis, \$8,000,000 aggregate principal amount of convertible debentures (the "Convertible Debentures") of the Company at a price of \$1,000 per Convertible Debenture (the "Offering").

The Company has also granted the Underwriters an option (the "Underwriters' Option") to purchase up to an additional \$1,500,000 aggregate principal amount of convertible debentures on the same terms as the Convertible Debentures pursuant to the Offering (together with the Convertible Debentures, the "Debentures"), exercisable up to forty-eight hours prior to the Closing Date. If the Underwriters' Option is exercised in full, the aggregate gross proceeds of the Offering will be \$9,500,000. The net proceeds of the Offering are expected to be used for future acquisitions, including the potential acquisition of KAI Innovations announced on May 30, 2019, organic growth investments, working capital and general corporate purposes.

The Convertible Debentures will mature on June 30, 2024 (the "Maturity Date") and will accrue interest at the rate of 8.0% per annum, payable semi-annually beginning on December 31, 2019. At the holders' option, the Convertible Debentures may be converted into common shares of WELL at any time and from time to time, up to the Maturity Date, at a conversion price of \$0.95 per common share, representing a 36% premium to the closing price on the TSX Venture Exchange on May 30, 2019. At any time after the date that is one year following the Closing Date, the Company may force the conversion of the principal amount of the then outstanding Convertible Debentures at the Conversion Price on not less than 30 days' notice if the daily volume weighted average trading price of the common shares is greater than \$1.25 for any 20 consecutive trading days.

Upon a Change of Control of the Company, holders of the Debentures will have the right, in their sole discretion, to require the Company to: (i) repurchase their Convertible Debentures, in whole or in part at a price equal to 104.0% of the principal amount of the Convertible Debentures then outstanding plus accrued and unpaid interest thereon (the "Offer Price") or (ii) if the Change of Control results in a new issuer, convert the Debenture into a replacement debenture of the new issuer in the aggregate principal amount of 104.0% of the aggregate principal amount of the Debenture; or (iii) convert the Convertible Debentures at the Conversion Price.

The Debentures and any common shares issuable upon conversion or exercise thereof, as applicable, will be subject to a statutory hold period lasting four months and one day following the Closing Date.

Closing of the Offering is expected to occur on or about June 13, 2019 (the "Closing Date"). The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the TSX Venture Exchange.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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About WELL

WELL is a unique company that operates Primary Healthcare Facilities as well as a significant EMR or Electronic Medical Records business that supports the digitization of such clinics. WELL's overarching objective is to empower doctors to provide the best and most advanced care possible leveraging the latest trends in digital health. In the last 12 months, WELL physicians served approximately 600,000 patient visits through its network

of 19 medical clinics. WELL is publicly traded on the TSX Venture Exchange under the symbol WELL.V. WELL was recognized as a TSX Venture 50 Company in 2018 and 2019.

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 closing of the Offering, the intended use of proceeds of the Offering and WELL's opportunity to consolidate and modernize primary healthcare facilities. 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) risks inherent in the primary healthcare sector in general; (iii) that the proceeds of the Offering may be used other than as set out in this news release and 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 TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.