

WELL Health Completes Acquisition of KAI Innovations, Canada's largest provider of OSCAR EMR Services

- Acquisition of KAI has significantly expanded WELL's digital health portfolio to now provide Electronic Medical Records ("**EMR**") SaaS¹ services to approximately 852 medical clinics across Canada, supporting more than 4000 registered doctors & practitioners and over 15 million patients²
- KAI's award winning founders, Arjun Kumar and Sara Bond have joined WELL's technology management team and will help drive the digital health portfolio of the company.
- Acquisition of KAI is immediately financially accretive to WELL and is expected to improve WELL's gross margin and operating margin

Vancouver, B.C. July 2, 2019. WELL Health Technologies Corp. (TSX.V: WELL) (the "**Company**" or "**WELL**"), a company focused on consolidating and modernizing clinical and digital assets within the primary healthcare sector, is pleased to announce the closing of its previously announced acquisition (the "**Acquisition**") of Kela Atlantic Inc. dba KAI Innovations ("**KAI**"). KAI provides SaaS (Software as a Service) based Electronic Medical Records ("**EMR**") services to approximately 562 clinics in Ontario, supporting approximately 2,100 registered doctors and practitioners.

"KAI is highly accretive to WELL on both a strategic and financial basis" said Hamed Shahbazi, Chairman and CEO of WELL, "With this acquisition, WELL is now the largest provider of OSCAR³ EMR services in Canada supporting approximately 852 clinics, which to our understanding positions the Company as the third largest EMR services provider in Canada. We're very pleased to welcome the talented KAI team to the WELL family."

KAI, the recipient of Canadian Business Magazine's 2015 Startup of the Year, has the third largest EMR user base in Ontario and is the largest provider of OSCAR EMR services to healthcare clinics in Canada.

"We're very pleased to be joining the WELL team and helping drive the next generation of digital health innovation in Canada" said Arjun Kumar, co-Founder and CEO of KAI Innovations. "We're also looking forward to continuing to support the OSCAR community and ensuring that this community continues to grow and thrive as the industry changes with WELL's support".

The details of the Acquisition were previously announced in the Company's news release dated May 30, 2019. Pursuant to the share purchase agreement dated

May 30th, 2019 and amended on June 28th, 2019, the aggregate purchase price for KAI was approximately \$10,750,000, consisting of the following: (i) \$6,000,000 paid in cash upon closing of the Acquisition; (ii) \$2,000,000 paid in the capital of WELL shares at a price of approximately \$0.705 per share; and (iii) cash payments of \$2,750,000 to be paid in the first year after closing. In addition, WELL will pay a conditional earn-out based on overall operating performance of up to \$7,000,000.

The consideration shares issued by WELL are subject to a restricted period of four months and one day. There were no finder's fees paid in connection with the Transaction.

1. SaaS is a acronym for "Software as a Service"
2. Patient count is based on total number of patient profiles and does not exclude duplicate patient records, inactive or deceased patients.
3. OSCAR, an acronym for "Open Source Clinical Application Resource", is a leading open source based EMR software that was developed by McMaster University.

WELL HEALTH TECHNOLOGIES CORP.

Per: "Hamed Shahbazi"

Hamed Shahbazi

Chief Executive Officer, Chairman and Director

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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 provides SaaS EMR services to more than 4000 doctors across Canada. 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.

Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of applicable Canadian securities laws, including, without limitation: the ability of

WELL to provide and continue providing services to the anticipated number of clinics, practitioners and patients; and the belief that such acquisitions will position WELL as one of the leading EMR providers in Canada. Forward looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. 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. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause future results, performance or achievements to be materially different from the estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. WELL's statements expressed or implied by these forward-looking statements are subject to a number of risks, uncertainties, and conditions, many of which are outside of WELL 's control, and undue reliance should not be placed on such statements. Forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding the Transaction, 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; that future results may vary from historical results; and that market competition may affect the outcome of the business, results and financial condition of WELL. Except as required by securities law, WELL does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise.

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