



WELL HEALTH TECHNOLOGIES CORP. ANNOUNCES \$12.0 MILLION BOUGHT DEAL PRIVATE PLACEMENT OF SPECIAL WARRANTS

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VANCOUVER, CANADA, July 25, 2019 – WELL Health Technologies Corp. (TSX-V:WELL) (“WELL” or the “Company”) announces that it has entered into an agreement with a syndicate of underwriters led by GMP Securities L.P. (collectively, the “Underwriters”) for an offering on a bought deal private placement basis of 8,276,000 special warrants of the Company (the “Special Warrants”) at a price per Special Warrant of \$1.45 for aggregate gross proceeds of approximately \$12.0 million (the “Offering”). The Company has also granted the Underwriters an option to purchase up to an additional 15% of the base offering of Special Warrants, which option is exercisable by giving notice to the Company not less than 48-hours prior to the closing of the Offering. Closing of the Offering is expected to occur on August 13, 2019 or such other date as the Underwriters and the Company may agree.

Each Special Warrant will entitle the holder thereof to receive, upon voluntary exercise prior to, or deemed exercise on, the Automatic Exercise Date (as defined herein) and without payment of additional consideration, one (1) common share in the capital of the Company (each a “Share” and collectively the “Shares”).

The Company has agreed to use its commercially reasonable efforts to obtain a receipt for a final short form prospectus qualifying the distribution of the Shares upon exercise of the Special Warrants (the “Qualification Condition”) on or before 5:00 p.m. (Toronto time) on the date that is 60 days following closing of the Offering (the “Qualification Deadline”). If the Qualification Condition is not met before the Qualification Deadline, each holder shall be entitled to receive, without payment of additional consideration, 1.05 Shares per Special Warrant. Unless the Qualification Condition is met, securities issued in connection with the Offering will be subject to a 4-month hold period from the date of issue.

The net proceeds of the Offering are expected to be used for future acquisitions, organic growth investments, working capital and general corporate purposes.

Hamed Shahbazi, Chairman & CEO, commented “We are encouraged by the investor support we have received for our strategy of acquiring, integrating and growing attractively-priced healthcare and technology investments, such as our recent transactions involving SleepWorks Medical and KAI Innovations. The acquisition pipeline remains robust across the clinical,



software and healthcare-services segments as we seek to organize, innovate and digitize Canada's fragmented healthcare system".

The closing of the Offering is subject to the completion of formal documentation, including but not limited to, the execution of an underwriting agreement with the Underwriters in connection with the Offering and receipt of regulatory approvals, including approval of the TSX Venture Exchange.

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 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 meeting the Qualification Condition. 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 need to be used for purposes 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.