WELL Health Announces Approval of Normal Course Issuer Bid

VANCOUVER, BC, June 6, 2024 /CNW/ - WELL Health Technologies Corp. (TSX: WELL) (OTCQX: WHTCF) ("**WELL**" or the "**Company**"), a digital health company focused on positively impacting health outcomes by leveraging technology to empower healthcare practitioners and their patients globally, is pleased to announce that its Notice of Intention to Make a Normal Course Issuer Bid ("**NCIB**") filed with the Toronto Stock Exchange ("**TSX**") has been approved. The NCIB is a renewal of its NCIB that expired on June 4, 2024.

WELL believes that purchases of its common shares (the "**Shares**") pursuant to the NCIB may contribute to the facilitation of an orderly market and is in the best interests of the Company and its shareholders. In the event that WELL believes that its Shares begin trading in a price range that does not adequately reflect their underlying value based on WELL's business prospects and financial position, WELL may purchase Shares pursuant to the NCIB. Depending upon future price movements and other factors, WELL believes that its outstanding Shares may represent an attractive investment and a desirable use of a portion of its corporate funds.

As of May 31, 2024, the Company had 246,180,060 Shares issued and outstanding. Under the NCIB, the Company may acquire up to an aggregate of 6,154,501 Shares over the next 12-month period, representing approximately 2.5% of the issued and outstanding Shares of the Company. In accordance with TSX rules, daily purchases made by the Company on the TSX will not exceed 209,016 Shares, subject to certain prescribed exemptions, being 25% of the average daily trading volume over the preceding six calendar months of 836,067 Shares. The NCIB will be effective from June 10, 2024 to June 9, 2025. Purchases subject to this NCIB will be made on the open market through the facilities of the TSX and any Canadian alternative trading systems in Canada by a broker on behalf of the Company in accordance with applicable regulatory requirements. All Shares purchased under the NCIB will be returned to treasury for cancellation.

Under the previous NCIB, as of May 31, 2024, the Company's purchased 119,400 Shares through the facilities of the TSX with an average weighted price of $3.70 per Share. Although the Company was eligible to purchase up to 5,884,589 Shares, instead of purchasing the maximum permitted amount, the Company allocated funds to alternative capital opportunities to provide greater returns to shareholders. All Shares purchased under the NCIB were returned to treasury for cancellation.

To the knowledge of the Company, no director, senior officer, or other insider of the Company or any of their associates currently intends to sell any Shares under the NCIB. However, sales by such persons through the facilities of the TSX or any other available market or alternative trading system in Canada may occur if the personal circumstances of any such person change or if any such person makes a decision unrelated to these normal course purchases. The benefits to any such person whose Shares are purchased would be the same as the benefits available to all other holders whose Shares are purchased.

WELL HEALTH TECHNOLOGIES CORP.

Per: "Hamed Shahbazi"
Hamed Shahbazi
Chief Executive Officer, Chairman and Director

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