

WELL Health Provides Corporate Update on WELLSTAR Reflecting Organic and Inorganic Growth Wins

- **WELLSTAR is pleased to confirm that OceanMD has been awarded a material eReferral contract with a Canadian province following a competitive procurement process. This is a significant new customer contract that immediately uplifts WELLSTAR's overall Annual Recurring Revenue ("ARR") by 16%⁽¹⁾.**
- **WELLSTAR's OceanMD is Canada's eReferral market leader with programs in four Canadian provinces now facilitating over 1.7 million eReferrals annually nationwide with participation from more than 20,000 physicians and 3,800 clinics.**
- **WELLSTAR has signed three M&A-related transactions in November, including leading-edge Ambient AI Scribe Mutuo and two others within the Company's billing unit.**
- **WELLSTAR recently released its Q3 financials, which demonstrated accelerated organic growth of 26% with overall YoY revenue growth of 67%.**
- **On October 31, 2025, WELLSTAR announced that it had executed an agreement with a leading group of institutional investors to raise \$62 million to execute on growth opportunities. WELLSTAR has added a new member to its corporate development team and is aggressively pursuing its M&A pipeline.**

VANCOUVER, British Columbia--(BUSINESS WIRE)--November 13, 2025--WELL Health Technologies Corp. (TSX: WELL, OTCQX: WHTCF) (the "Company" or "WELL"), a digital healthcare company focused on positively impacting health outcomes by leveraging technology to empower healthcare practitioners and their patients globally, is pleased to provide a corporate update on its majority-owned platform subsidiary, WELLSTAR Technologies Corp. ("WELLSTAR"), including recent developments related to OceanMD's eReferral platform, recent strategic acquisitions, and the completion of a \$62 million Series B financing round.

Amir Javidan, CEO of WELLSTAR, commented, "The past twelve months have been transformational for WELLSTAR as we have firmly established ourselves as Canada's premier digital health platform for healthcare providers. The business has strong momentum, driven by steady organic growth, a growing base of recurring revenue, and increasing adoption of technologies such as OceanMD and Nexus AI™ across our platform. We are executing with discipline and advancing our strategy through continued organic expansion and targeted, high-impact acquisitions that strengthen our offering and extend our market reach. With a clear path toward a potential public listing in 2026, our mission is to empower clinicians with best-in-class digital tools while building a durable, high-growth business that delivers lasting value for shareholders."

OceanMD eReferral Expansion

Following a comprehensive procurement and contracting process, OceanMD has been awarded a material eReferral contract to be the provincial Referral Management System ("RMS"). The province-wide Request for Proposals ("RFP") sought vendors capable of delivering eReferral platforms that integrate seamlessly with existing provincial digital health assets, as well as all

major electronic medical record systems in both community and hospital settings. This is a new customer contract that immediately uplifts WELLSTAR's overall ARR by 16%.

OceanMD now facilitates over 1.7 million eReferrals annually nationwide. The platform is trusted in Canada by more than 17,000 physicians and 2,500 clinics to send eReferrals, and over 3,300 physicians and 1,300 clinics to receive them. Collectively, more than 20,000 physicians and 3,800 clinics participate in the program, reflecting the largest eReferral network in Canada.

Ocean eReferrals have delivered measurable improvements in patient care, including a 12% reduction in unnecessary MRIs⁽²⁾, a 20% reduction in surgical wait times, and a 35-day decrease in central intake referral processing times. With built-in appropriateness criteria and clinical decision support tools, OceanMD ensures referrals are accurate, necessary, and timely. These benefits are further reflected in patient outcomes, with 95% of patients reporting improved referral experiences and 89% noting satisfaction with wait times.

Jeff Kavanagh, Co-Founder and CEO of OceanMD, commented, "We are honoured to be selected as the official RMS for another entire province. Winning this competitive procurement process demonstrates the strength, scalability, and reliability of the Ocean platform. With Ocean eReferrals, we are committed to providing healthcare providers with a proven, scalable platform that reduces wait times, improves patient satisfaction, and helps clinicians deliver better care. We are extremely proud and honoured by this new contract win, which reinforces how Ocean's eReferral platform has been established as Canada's leading eReferral platform."

WELLSTAR Acquisitions

WELLSTAR has signed agreements to acquire two billing assets, including a leader in the Canadian medical billing marketplace. The acquisition is highly complementary to and synergistic with WELLSTAR's existing billing solutions and is subject to regulatory approval. The two billing assets are expected to generate approximately \$4 million in annualized revenue with margins exceeding 20%.

On November 1, 2025, WELLSTAR acquired Mutuo Health Solutions, the developer of the AutoScribe platform that powers WELLSTAR's Nexus AI Medical Scribe. Mutuo's technology and engineering team will be fully integrated within WELLSTAR, ensuring tighter alignment of AI development, deployment, and clinical workflows. The acquisition strengthens WELLSTAR's ownership of key intellectual property already central to Nexus AI, and accelerates its ability to build new AI capabilities into its products. Moving Mutuo under WELLSTAR also aligns its provider-focused products with the business best positioned to commercialize them within clinics and health systems across Canada.

Q3 WELLSTAR Financial Performance

WELL announced its quarterly financial results on November 6, which highlighted another strong performance from its majority-owned subsidiary, WELLSTAR. WELLSTAR generated \$18.3 million in revenue in Q3, an increase of 67% compared to the prior year. Organic growth was 26% year-over-year, reflecting strong adoption of WELLSTAR's digital and AI-enabled

platforms and continued expansion within its existing customer base. ARR grew 63% year-over-year, underscoring the scalability and durability of WELLSTAR's business model. With a highly recurring revenue base and disciplined execution across each of its operating segments, WELLSTAR enters 2026 with significant momentum and a clear path toward sustained growth and scale.

WELLSTAR Series B Financing and Future M&A

Following the recently announced \$62 million equity financing, WELLSTAR is entering its next phase of accelerated growth. The company is actively deploying capital to pursue a robust pipeline of strategic tuck-in acquisitions aimed at expanding its technology suite and driving revenue toward a \$100 million annualized run rate. To support this effort, WELLSTAR has added a new member to its corporate development team and is aggressively advancing its M&A pipeline. With recent acquisitions such as Mutuo and the pending purchase of additional billing assets, WELLSTAR is building scale and strengthening its foundation as a leader in AI-enabled clinical and billing solutions. The company remains well-positioned to pursue a public listing in 2026, subject to market conditions, as it continues to execute on its growth strategy and unlock value for WELL shareholders.

Footnotes:

1. WELLSTAR defines ARR as the annualized value of recurring revenue from subscription and maintenance contracts in effect at the end of the period. WELLSTAR's ARR increased by 16% upon execution of this provincial eReferral contract and had since grown to \$66.0 million as of September 30, 2025.
2. Source: Huebner LA, Mohammed HT, Menezes R. Using Digital Health to Support Best Practices: Impact of MRI Ordering Guidelines Embedded Within an Electronic Referral Solution. *Stud Health Technol Inform.* 2019;257:176-183. PMID: 30741192.

WELL HEALTH TECHNOLOGIES CORP.

Per: "Hamed Shahbazi"

Hamed Shahbazi

Chief Executive Officer, Chairman and Director

About WELL Health Technologies Corp.

WELL's mission is to tech-enable healthcare providers. We do this by developing the best technologies, services, and support available, which ensures healthcare providers are empowered to positively impact patient outcomes. WELL's comprehensive healthcare and digital platform includes extensive front and back-office management software applications that help physicians run and secure their practices. WELL's solutions enable more than 43,000 healthcare providers between the US and Canada and power the largest owned and operated healthcare ecosystem in Canada with more than 220 clinics supporting primary care, specialized care, and diagnostic services. In the United States, WELL's solutions are focused on specialized markets such as the gastrointestinal market, women's health, primary care, and mental health. WELL is publicly

traded on the Toronto Stock Exchange under the symbol “WELL” and on the OTC Exchange under the symbol “WHTCF”. To learn more about the Company, please visit: www.well.company.

About WELLSTAR Technologies Corp.

WELLSTAR is a leading healthcare technology company dedicated to reshaping healthcare through digital enablement. We provide a comprehensive, holistic solution for healthcare providers across Canada, with over 40% of practitioners currently using our products and services. Our solutions serve primary care physicians, specialist physicians, health systems, and public sector organizations through a complete suite of solutions, including billing and practice management systems, electronic medical records (EMRs), digital health applications, and digital health network solutions. As a majority-owned subsidiary of WELL Health, WELLSTAR continues to drive innovation and transformation in the Canadian healthcare landscape, reducing administrative burden and empowering providers to deliver better patient outcomes through advanced technology solutions. Learn more at www.wellstar.health.

Forward-Looking Statements

This news release may contain “Forward-Looking Information” within the meaning of applicable Canadian securities laws, including, without limitation: information regarding the Company’s goals, strategies and growth plans; annual recurring revenue, the expected benefits and synergies of completed acquisitions; capital allocation plans in the form of more acquisitions; plans to pursue an IPO; the expected financial performance as well as information in the “Outlook” section herein. Forward-Looking Information 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. Forward-Looking Information 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 Information 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 the Forward-Looking Information and the Forward-Looking Information are not guarantees of future performance. WELL’s comments expressed or implied by such Forward-Looking Information 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 information. Forward-Looking Information are qualified in their entirety by inherent risks and uncertainties, including: adverse market conditions; risks inherent in the primary healthcare sector in general; regulatory and legislative changes; that future results may vary from historical results; inability to obtain any requisite future financing on suitable terms; any inability to realize the expected benefits and synergies of acquisitions; that market competition may affect the business, results and financial condition of WELL and other risk factors identified in documents filed by WELL under its profile at www.sedar.com, including its most recent Annual Information Form. Except as required by securities law, WELL does not assume any obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise.

This news release contains financial outlook information about estimated annual run-rate revenue which is subject to the same assumptions, risk factors, limitations, and qualifications as set out in the above paragraph. The actual financial results of WELL may vary from the amounts set out herein and such variation may be material. WELL and its management believe that such estimates have been prepared on a reasonable basis, reflecting management's best estimates and judgments. However, because this information is subjective and subject to numerous risks, it should not be relied on as necessarily indicative of future results. Except as required by applicable securities laws, WELL undertakes no obligation to update such information. Readers are cautioned that such information contained in this news release should not be used for purposes other than for which it is disclosed herein.

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