

Mednow Invests in Life Support Mental Health Inc. and Signs Non-Binding Letter of Intent to Acquire Complementary Medical Operation

- **Mednow to invest \$500,000 for a 9% equity interest in Life Support Mental Health Inc. to advance Mednow's holistic healthcare solution platform**
- **LOI to acquire Complementary Medical Operation**

TORONTO--(BUSINESS WIRE)--July 12, 2021--Mednow Inc. ("**Mednow**" or the "**Company**") (TSXV:MNOW; OTCQB:MDNWF), Canada's on-demand virtual pharmacy, is pleased to announce the Company has signed an investment agreement (the "Investment Agreement") to acquire an equity interest in Life Support Mental Health Inc. ("LSMH"). Pursuant to the Investment Agreement, Mednow invested \$500,000 for an initial equity interest of 9%. Mednow has agreed to invest an additional aggregate total of \$1,000,000 in two separate tranches to potentially bring its equity interest to approximately 18% upon LSMH's achievement of certain milestones.

Mednow's strategy is to develop a digital interdisciplinary model of care. Anchored in pharmacy and supported by telemedicine, other complementary health care services are planned to provide a full spectrum health care ecosystem. The Company intends to continue to build a holistic approach to patient care.

"Mental health services are a logical extension of our platform and this investment is a first step towards providing mental health solutions to our client base. Mednow's investment in LSMH will act as a catalyst to support the establishment of these health and wellness services," said Karim Nassar, Chief Executive Officer.

LSMH is a medical technology company focused on bridging the gap between medical and mental health professionals through clinical support in the assessment and triage of mental health issues. LSMH will use the proceeds of Mednow's investment to further develop its Mental Health Check platform, enhance its service offering and drive revenue growth.

Letter of Intent to Acquire a Medical Operation

Mednow is also pleased to announce that it has entered into a non-binding letter of intent to acquire a medical business (the "Medical Operation") based in Ontario by way of a purchase of all the issued and outstanding shares of the Medical Operation. The consideration for the shares shall be paid in cash and is expected to have an earn-out aspect. Once a binding agreement is executed, the Medical Operation is expected to add complementary services and contribute to Mednow's growing user base. Subject to approval from the board of directors of the Company and the Company's completion of due diligence, Mednow and the vendors intend to enter into a definitive agreement.

About Mednow Inc.

Mednow is a healthcare technology company offering virtual access with exceptional care. Designed with access and quality care in mind, Mednow.ca provides virtual pharmacy services with convenience and through an interdisciplinary approach to healthcare that is focused on the patient experience. Pharmacy services include free at-home delivery of medications, a user-friendly interface for easy upload, transfer and refill of prescriptions, access to healthcare professionals through an intuitive chat experience, a specialized PillSmart™ system that packages prescriptions and vitamins by date and time, as well as access to telemedicine.

To learn more, follow Mednow on Facebook, Twitter, LinkedIn and Instagram, as well as visit www.mednow.ca/.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements:

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, are forward-looking statements and contain forward-looking information, including statements relating to: the expectation that the investment in LSMH will contribute to the Company becoming a comprehensive healthcare platform, the expected terms of the acquisition of the Medical Operation, and the intention of the Company and the vendors to execute a binding agreement for the Company to acquire the Medical Operation. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including that the investment in LSMH will contribute to the Company becoming a comprehensive healthcare platform, the terms of the acquisition of the Medical Operation will be as anticipated by management of the Company, and the Company and the vendors will execute a binding agreement for the Company to acquire the Medical Operation on the timeline and terms as expected by management of the Company. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary, include, without limitation, that the investment in LSMH will not contribute to the Company becoming a comprehensive healthcare platform, the terms of the acquisition of the Medical Operation will not be as anticipated by management of the Company, and the Company and the vendors will not execute a binding agreement for the Company to acquire the Medical Operation on the timeline and terms as

expected by management of the Company or at all, and other risk factors set out in the Company's final long form prospectus dated February 26, 2021 available for review on the Company's profile at www.sedar.com. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.

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