

Mednow Announces Amendment to Agreement to Acquire London Pharmacare Inc. and Completion of the Acquisitions of London Pharmacare Inc. and Liver Care Canada Inc.

- **Mednow completed the acquisitions of London Pharmacare Inc. and Liver Care Canada Inc.;**
- **In the last fiscal year, Liver Care and London Pharmacare collectively generated an aggregate of approximately C\$21.3M in revenue and C\$2.1M in gross profits;**
- **Acquisitions are expected to provide synergies by integrating Mednow's technology.**

TORONTO--(BUSINESS WIRE)--February 23, 2022--Mednow Inc. ("**Mednow**" or the "**Company**") (TSXV: MNOW), Canada's on-demand virtual pharmacy, announces that, further to its news release dated December 21, 2021, the Company has entered into an amending agreement (the "**Amending Agreement**") in respect of the share purchase agreement dated December 20, 2021 with London Pharmacare Inc. ("**London Pharmacare**") and the shareholders of London Pharmacare. Pursuant to the Amending Agreement, the consideration payable to acquire all of the issued and outstanding shares of London Pharmacare was in the aggregate decreased to consist of an initial cash payment of C\$1,000,000 and two subsequent cash payments each in the amount of C\$367,500 on the first and second anniversary of the closing date of the acquisition.

The Company is also pleased to announce that further to its news release dated December 21, 2021 it has completed the acquisitions of all the issued and outstanding shares of each of Liver Care Canada Inc. ("**Liver Care**") and London Pharmacare (collectively, the "**Transactions**").

In the last fiscal year, Liver Care and London Pharmacare collectively generated an aggregate of approximately C\$21.3M in revenue and C\$2.1M in gross profits from selling prescription medications and diagnostic services to its patients.

The acquisitions of Liver Care and London Pharmacare will expand Mednow's offering of specialty pharmacy and clinical services into the treatment of liver disease. Liver Care services over 20,000 patient visits per year virtually and in-person. The integration of Liver Care and London Pharmacare's operations with Mednow is expected to increase Mednow's patient base and advance Mednow's ability to provide a more robust offering for its current and potential patients that require specialized treatments not found in most pharmacies. Liver Care and London Pharmacare are expected to benefit from Mednow's diverse product and service offerings and holistic approach to healthcare which complements Liver Care and London Pharmacare's holistic approach to liver disease management and digital customer service infrastructure providing same-day delivery services to London, Ontario, and the surrounding areas.

Mednow plans to integrate Liver Care and London Pharmacare with its other specialty pharmacy, InfusiCare Canada Inc., and to incorporate Mednow's technology and core fulfillment pharmacies. Liver Care and London Pharmacare will further add key specialty doctor relationships and large pharmacy relationships into Mednow's current network of care.

Amir Ali Reyhany-Bozorg and Felipe Campusano are directors of the Company. They are also shareholders of London Pharmacare and Liver Care Canada, respectively. The Transactions are related party transactions under Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* ("MI 61-101"). The Company is exempt from the formal valuation and minority shareholder approval requirements imposed by MI 61-101 with respect to the Transactions pursuant to the exemptions in section 5.5(a) and 5.7(a) of MI 61-101, as neither the fair market value of the London Pharmacare Shares or the Liver Care Shares nor the consideration paid therefore, exceeds 25% of the Company's market capitalization.

About Mednow Inc.

Mednow is a healthcare technology company offering virtual access with a high-standard of care. Designed with accessibility and quality of care in mind, Mednow.ca provides virtual pharmacy and telemedicine services as well as doctor home visits through an interdisciplinary approach to healthcare that is focused on the patient experience. Mednow's 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, and doctor consultations.

To learn more, follow Mednow on Facebook, Twitter, LinkedIn, and Instagram, or visit our website at 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 acquisition of Liver Care and London Pharmacare expanding Mednow's offering of specialty pharmacy and clinical services into the treatment of liver disease, the integration of Liver Care and London Pharmacare's operations with Mednow increasing Mednow's patient base and advancing Mednow's ability to provide a more robust offering for its current and potential patients that require specialized treatments not found in most pharmacies, Liver Care and London Pharmacare benefiting from Mednow's diverse product and service offerings and holistic approach to healthcare which complements Liver Care and London Pharmacare's

holistic approach to liver disease management and digital customer service infrastructure providing same-day delivery services to London, Ontario, and the surrounding areas, the integration of Liver Care and London Pharmacare with Infusicare Canada Inc. to streamline its technology with Mednow's core fulfillment pharmacies, and Liver Care and London Pharmacare adding key specialty doctor relationships and large pharmacy relationships into Mednow's current network of care.

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 Mednow will be successful in integrating Liver Care and London Pharmacare's operations with Mednow and InfusiCare Canada Inc. 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 Mednow will not be successful in integrating Liver Care and London Pharmacare's operations with Mednow and InfusiCare Canada Inc., 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 out-look that are incorporated by reference herein, except in accordance with applicable securities laws.

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