

HEALWELL AI Provides Update on Short Form Prospectus Offering

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

TORONTO, Dec. 15, 2023 -- HEALWELL AI Inc. ("HEALWELL" or the "Company") (TSX: AIDX) (OTCQX: HWAIF), a data science and AI company focused on preventative care, announces that, further to customary review by the Ontario Securities Commission (the "OSC") of the Company's continuous disclosure in connection with the Company's short form prospectus offering, OSC staff has requested that the Company file the strategic alliance agreement dated October 1, 2023 (the "Strategic Alliance Agreement") between the Company and WELL Health Technologies Corp. ("WELL") as a material contract of the Company. In addition, the Company is pleased to announce that MCI Medical Clinics Inc. ("MCI Medical Clinics") and WELL have agreed to extend the maturity date of MCI Medical Clinics' credit facility until April 30, 2025.

Pursuant to the Strategic Alliance Agreement, WELL may retain the Company, from time to time, to provide services relating to medically oriented analytic services which may include consulting, management, software development, training, education, marketing and other relevant services to be described in one or more statements of work. The Company and WELL may also enter into one or more technology licensing agreements in respect of certain healthcare technologies and services developed or acquired by the Company from time to time. The Strategic Alliance Agreement is effective as of October 1, 2023 and will continue until it is terminated mutually by the parties or otherwise in accordance with its terms.

In connection with the filing of the Strategic Reliance Agreement, the Company is issuing this news release in accordance with OSC Staff Notice 51-711 (Revised) *Refilings and Corrections of Errors* ("SN 51-711") and will be placed on the public list of Refiling and Errors in accordance with SN 51-711.

In addition, MCI Medical Clinics and WELL have extended the maturity date of MCI Medical Clinics' credit facility from April 30, 2024 to April 30, 2025 pursuant to an amending agreement (the "Amending Agreement") entered into between MCI Medical Clinics and WELL amending the amended and restated loan agreement dated May 18, 2023 (the "Loan Agreement"). The Loan Agreement was assigned to WELL on July 19, 2023 pursuant to the terms of a debt resolution and acknowledgement agreement dated July 19, 2023 whereby, among other things, the Company and each of its subsidiaries, other than MCI Medical Clinics, were released or otherwise discharged from all obligations under the Loan Agreement. A copy of the Amending Agreement has been filed under the Company's SEDAR+ profile at www.sedarplus.com.

About HEALWELL AI Inc.

HEALWELL AI is a healthcare technology company focused on AI and data science for preventative care. Our mission is to improve healthcare and save lives through early identification and detection of disease. As a physician led organization with a proven management team of experienced executives, HEALWELL AI is executing a strategy centered around developing and acquiring technology and clinical sciences capabilities that complement the company's roadmap. HEALWELL is publicly traded on the Toronto Stock Exchange under the symbol "AIDX". For more information, visit www.HEALWELL.ai.

About WELL Health Technologies Corp.

WELL's mission is to tech-enable healthcare providers. 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 31,000 healthcare providers between the US and Canada and power the largest owned and operated healthcare ecosystem in Canada with more than 148 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". For more information, visit www.well.company.

Cautionary Note Regarding Forward-Looking Information

Certain statements in this press release constitute "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws and are based on assumptions, expectations, estimates and projections as of the date of this press release. Forward-looking statements in this press release include statements with respect to, among others, the Company's business strategy, plans and other expectations, beliefs, goals, objectives, and information and statements about possible future events, including any future rights or obligations of the Company under the Strategic Alliance Agreement. Forward-looking statements are often, but not always, identified by words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategies", "targets", "goals", "mission", "forecasts", "objectives", "budgets", "schedules", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Forward-looking statements are necessarily based upon management's perceptions of historical trends, current conditions and expected future developments, as well as a number of specific factors and assumptions that, while considered reasonable by the Company as of the date of such statements, are outside of the Company's control and are inherently subject to significant business, economic and

competitive uncertainties and contingencies which could result in the forward-looking statements ultimately being entirely or partially incorrect or untrue. Forward-looking statements contained in this press release are based on various assumptions and factors, including, but not limited to, that the risk factors noted below, collectively, do not have a material impact on the Company's business, operations, revenues and/or results. By their nature, forward-looking statements are subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved.

Known and unknown risk factors, many of which are beyond the control of the Company, could cause the actual results of the Company to differ materially from the results, performance, achievements or developments expressed or implied by such forward-looking statements. Such risk factors include but are not limited to those factors which are discussed under the section entitled "Risk Factors" in the Company's most recent annual information form which is available under the Company's SEDAR+ profile at www.sedarplus.com. The risk factors are not intended to represent a complete list of the factors that could affect the Company and the reader is cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law. All of the forward-looking statements contained in this press release are qualified by these cautionary statements.

For media enquiries please contact:

Scott Nirenberski
Chief Financial Officer
905-960-6717
ir@healwell.ai