



WELLTEQ SIGNS LETTER OF INTENT TO ACQUIRE DIGITAL SLEEP SOLUTION EXPANDING MENTAL HEALTH CAPABILITIES

- **Wellteq (CSE:WTEQ) (OTC:WTEQF) has signed a letter of intent to acquire selected intellectual property assets to expand its sleep assessment and coaching capabilities within its broader mental health solution.**
- **Completion of the proposed acquisition will immediately extend Wellteq's capabilities in the sleep pillar within its four-pillars of wellbeing strategy - activity, nutrition, sleep, mindfulness.**
- **This proposed acquisition utilises less than 4% of the Company's cash reserves and brings immediate market value by fueling the pipeline and sales potential whilst maintaining a strong balance sheet for additional growth strategies.**

JUNE 8, 2021, Vancouver, British Columbia: Wellteq Digital Health Inc. (CSE:WTEQ) (OTC:WTEQF), (the "Company" or "Wellteq") is pleased to announce that the Company has signed a letter of intent (the "LOI") detailing the general terms for the proposed acquisition of selected intellectual property assets (the "Digital Sleep Solution") from an established digital health enterprise that will immediately expand Wellteq's offerings in mental health.

Under the terms of the LOI, Wellteq can acquire the Digital Sleep Solution for a purchase price of CA\$560,000, comprised of cash and common shares (with the cash component consuming less than 4% of the company's cash reserves). Closing of the proposed acquisition is subject to Wellteq's completion of its due diligence, the entry by the parties into a definitive agreement, and the receipt of any necessary regulatory approvals, including, if required the approval of the Canadian Securities Exchange.

Wellteq have an exclusive period to complete the proposed acquisition which expires June 30, 2021. The Digital Sleep Solution assets include source code, databases, workflows, and research which will enhance Wellteq's current sleep proposition and is projected to improve user value and therefor sales potential.

The Digital Sleep Solution has been developed over many years by industry experts and academic communities and it is expected that its acquisition will help extend Wellteq's capabilities targeting employee stress, anxiety, depression and burnout, the latter of which has been included by the World Health Organization in the 11th Revision of the International Classification of Diseases (ICD-11) as an 'occupational phenomenon' and is closely aligned to the United Nations Sustainable Development Goals. Mental health forms the foundation of ISO45003, the first global standard giving practical guidance on managing psychological health at work by the International Organization for Standardization. Sleep is a core component of both physical and mental health. According to the Sleep Foundation, sleep-deprived employees are 70% more likely to be involved in workplace accidents than colleagues who are not sleep-deprived.

Wellteq's management are focused on extending the Company's capabilities within sleep to accelerate pipeline growth and forward revenue. Wellteq believe the opportunity in digital health and wellbeing from the delivery of

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leading solutions within mental health including sleep will add considerably to both rapid and sustained user value and company growth.

The Digital Sleep Solution is complementary to Wellteq's existing technology stack, and the proposed acquisition offers an acceleration function for targeted programs into industries such as aviation, construction and logistics, mining and oil and gas.

Wellteq CEO Scott Montgomery stated, "We are executing on Wellteq's growth strategy by extending our capabilities within the four pillars of health into premium solutions through strategic use of our strong balance sheet. Our growing sales team is excited to bring this premium sleep solution to market and we project this investment will provide positive ROI within the next 12 months, further accelerating overall revenue growth.

About Wellteq Digital Health Inc.

Wellteq Digital Health Inc. is a leading provider of corporate wellness solutions developed to provide data-driven personalized health and wellness coaching to engage its users in healthier behaviours. As an enterprise (business-to-business) model, Wellteq currently has two main sectors of customers: employers and insurance companies. Wellteq has secured a large multinational portfolio of customers, including UBS, DBS and Bupa Insurance, and reseller partners, like Willis Towers Watson, Advanced Human Imaging and Garmin. Wellteq is developing its newly acquired Internet of Medical Things (IoMT) platform for virtual care applications which will extend the Wellteq continuum of care from preventative wellness through to virtual healthcare.

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Cautionary Note Regarding Forward-Looking Statements:

This news release contains information or statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward looking information may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies and outlook of Wellteq, and includes statements about, among other things, future developments and the future operations, strengths and strategies of Wellteq. Forward-looking information is provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. These statements should not be read as guarantees of future performance or results.

The forward-looking statements made in this news release are based on management's assumptions and analysis and other factors that may be drawn upon by management to form conclusions and make forecasts or projections, including management's experience and assessments of historical trends, current conditions and expected future developments. Although management believes that these assumptions, analyses and assessments are reasonable at the time the statements contained in this news release are made, actual results may differ materially from those projected in any forward-looking statements. Examples of risks and factors that could cause actual results to materially differ from forward-looking statements may include: the timing and unpredictability of regulatory actions; regulatory, legislative, legal or other developments with respect to its operations or business; limited marketing and sales capabilities; early stage of the industry and product development; limited products; reliance on third parties; unfavourable publicity or consumer perception; general economic conditions and financial markets; the impact of increasing competition; the loss of key management personnel; capital requirements and liquidity; access to capital; the timing and amount of capital expenditures; the impact of COVID-19; shifts in the demand for Wellteq's products and the size of the market; patent law reform; patent litigation and intellectual property; conflicts of interest; and general market and economic conditions. In addition, the Company has not yet entered into a definitive agreement to acquire the Digital Sleep Solution and there is no assurance that the Company will enter into a definitive agreement, or that the Company will complete the acquisition of the Digital Sleep Solution.

The forward-looking information contained in this news release represents the expectations of Wellteq as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Wellteq undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

The CSE has neither approved nor disapproved the contents of this news release.