WELLSTAR

November 2026



Disclaimer

Forward-Looking Information

This presentation contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws (collectively, "forward-looking information") concerning WELLSTAR Technologies Corp. and its subsidiaries ("WELLSTAR" or the "Company"). Forward-looking information relates to future events or performance and may be identified by words such as "expects," "anticipates," "believes," "intends," "plans," "estimates," "targets," "may," "will," "could," "would," "should," "potential" and similar expressions, although not all forward-looking information contains these words.

Forward-looking information in this presentation includes statements concerning the Company's business strategy and growth opportunities; the development, integration, deployment and commercialization of Nexus AI and other products and services; anticipated improvements in clinical workflows, provider productivity, administrative efficiency and patient experience; customer adoption, cross-selling, increased wallet share and average revenue per user; expansion of OceanMD and provincial eReferral programs, including potential procurement opportunities and contract awards; increased adoption of the Company's solutions within WELL Health Technologies Corp.'s ("WELL Health") clinic network; acquisition opportunities, financing and integration and their anticipated benefits; and expected effects of healthcare digitization, government investment, demographic trends and other market developments.

This forward-looking information is based on management's current expectations and assumptions, including that demand for healthcare technology and AI-enabled solutions will support the Company's strategy; customer adoption, retention and purchasing behaviour will be consistent with management's expectations; government funding and procurement opportunities will support anticipated deployments; the Company will obtain and maintain necessary approvals, certifications and contractual arrangements; products and integrations can be developed and deployed within anticipated timeframes and budgets and achieve expected functionality; required third-party technology, infrastructure, licences and data access will remain available on acceptable terms; the relationship with WELL Health will continue to support product development and distribution; suitable acquisition opportunities and financing will be available on commercially reasonable terms; acquired businesses can be successfully integrated; the Company can attract and retain qualified personnel and manage operating costs; and there will be no material adverse changes in applicable laws, reimbursement practices or economic and market conditions.

Actual results may differ materially from those expressed or implied by forward-looking information. Material risks include slower customer adoption, customer losses, pricing pressure and competition; changes in government funding, procurement priorities, reimbursement arrangements or regulatory requirements; delays in obtaining approvals or certifications, unsuccessful bids and contract non-renewals; product development or integration delays and cost overruns; AI inaccuracies, reliability limitations, liability claims or failure to achieve anticipated efficiencies; cybersecurity incidents, privacy breaches, service interruptions and restrictions on access to or use of data; dependence on third-party technology, cloud infrastructure and open-source software; intellectual property disputes; inability to complete or integrate acquisitions or realize expected benefits; limited access to capital, increased financing costs and dilution; dependence on key personnel and on WELL Health's services and strategic support; and adverse economic conditions. Additional risks are described under "Risk Factors" in the Company's filing statement dated September 25, 2026 and in its other applicable securities filings. These risks and assumptions are not exhaustive.

Disclaimer (continued)

Although management considers its expectations and assumptions reasonable as of the date of this presentation, there can be no assurance that they will prove correct or that anticipated results will be achieved. Planned or developing products and capabilities may change or may not become commercially available. Forward-looking information is provided to explain management's current expectations and plans and may not be appropriate for other purposes. Readers should not place undue reliance on it. Except as required by applicable securities laws or the policies of the TSX Venture Exchange, the Company undertakes no obligation to update or revise forward-looking information following new information, future events or otherwise.

Non-IFRS Financial Measures and Other Financial Metrics
This presentation includes non-IFRS financial measures and ratios, including Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Gross Profit, Adjusted Gross Margin, Free Cash Flow and Free Cash Flow Conversion, together with other financial metrics, including organic revenue growth, and recurring revenue percentages. These measures and metrics are used by management to assess operating performance, revenue characteristics and growth and may be calculated differently by other issuers. Non-IFRS measures and ratios do not have standardized meanings under IFRS Accounting Standards and should not be considered in isolation or as substitutes for revenue, net income or loss, cash flows from operating activities or other measures prepared in accordance with IFRS Accounting Standards. Historical performance and growth rates are not guarantees of future results.

Market Data and Operating Estimates
Market and industry information in this presentation is based on third-party publications and management estimates. Although management believes these sources and estimates are reasonable, third-party information has not been independently verified. Market-size estimates depend on assumptions concerning market scope, expenditure and adoption and do not represent forecasts of revenue the Company will achieve. Operating statistics and estimates of time savings, efficiency improvements and revenue recovery depend on the relevant population, methodology and period. Actual customer outcomes may vary with product configuration, adoption, practice characteristics and other circumstances.

Neither the 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 presentation.

WELLSTAR
Mission



“Reshaping Healthcare Through Digital Enablement”

WELLSTAR at a Glance

GROWTH

$72M

FY2025
Revenue

~20%

3 Year Organic
Revenue Growth[2]

SCALE

45,000+

Practitioners have purchased products or services from WELLSTAR[1]

5,000+

Current clinical customers across **10 active** provinces[1]

PROFITABILITY

75%

FY2025
Gross Margin[2]

23%

FY2025
Adj. EBITDA Margin[2]



Note: All figures in C$M unless otherwise noted.
1. Based on management's internal estimates.
2. Non-IFRS measure. See cautionary note regarding Non-IFRS financial measures and ratios.



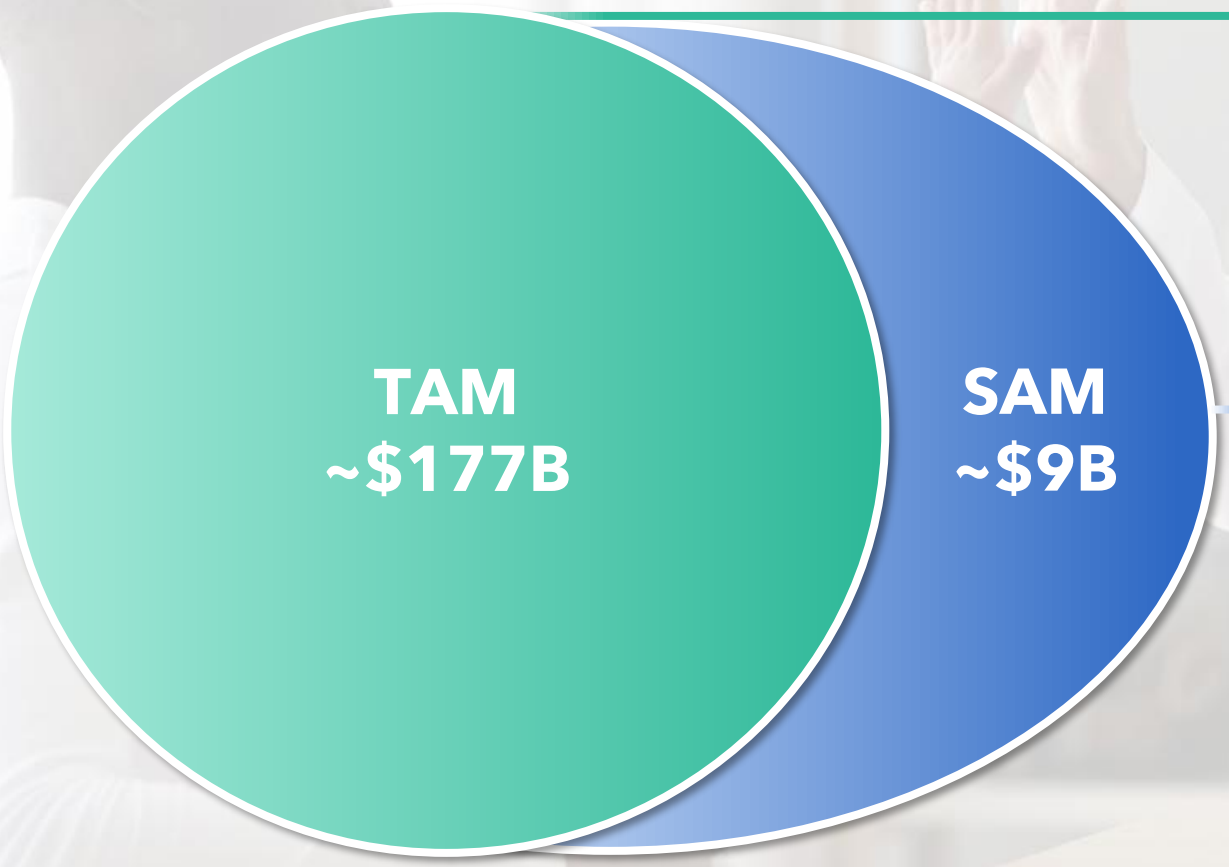
Canada is Facing a Provider Burnout Crisis

90%	of providers believe that clinical documentation contributes to burnout
60%	of providers say administrative burden is a direct contributor to the deterioration of their mental health
47%	of providers believe time spent on administrative tasks is unnecessary
45%	of providers believe AI tools are a high-priority solution
44%	of providers feel burned out to some extent

Sources: "Losing Doctors to Desk Work" (Canadian Federation of Independent Business / Canadian Medical Association), "2024 National Survey of Canadian Physicians" (Canadian Medical Association & Canada Health Infoway), "Too much paperwork is hurting physicians and health care" (Canadian Medical Association).

Total Addressable Market Opportunity

Total Canadian Healthcare Spend of ~$400B, representing a ~6% CAGR from 2022 – 2025



Addressable Canadian Healthcare Spend[1]

- Public sector spend of **$121.9B**
- Physician spend of **$55.0B**

Healthcare Technology Spend

- Public sector IT-related spend of **$7.6B**[2]
- Outpatient clinic physician IT spend of **$1.2B**

WELLSTAR benefits from an expanding TAM supported by growing government investment and demographic tailwinds

Sources: Benchmark Intelligence Group, Canadian Institute for Health Information, Fusion Computing, Management estimates, Ontario Medical Association and Organisation for Economic Co-operation and Development.

1. TAM opportunity is defined exclusively for Canada and represents management's view of the market for WELLSTAR's products.
2. Includes public sector investment in digital healthcare infrastructure and interoperability networks.

One-Stop Shop for Digital Enablement of Providers

Clinical Platform Group

~38% of 2025A Revenue

Primary and specialist care EMR platforms supported by AI-enabled applications to improve clinical workflows and patient interactions

3,800+
Clinics Served[1]

15,000+
Practitioners[1]

Digital Health Networks

~27% of 2025A Revenue

One of Canada's largest integrated provider networks[1], enabling seamless data exchange and streamlined workflows that improve care coordination and patient outcomes

10,000+
Receiving Clinicians Across **4 Provincial Programs**

1.7M+
Annual eReferrals

Billing & Practice Management

~35% of 2025A Revenue

Optimizes insured and uninsured medical billing and IT infrastructure management to maximize provider revenue and reduce technology downtime

1,500+
Clinics Served

14,000+
Practitioners[1]

1. Based on management's internal estimates.

AI Capabilities Across the Platform

Nexus AI™

Clinical Platform Group			Digital Health Networks	Billing & Practice Management
AI Medical Scribe	**AI Inbox Triage**	**AI Task Manager**	**AI Front Desk**	**AI Referral Manager**	**AI Billing & Coding**
Real-time visit documentation that captures clinical thinking and syncs directly to EMRs	Automated processing of faxes including, lab results and referral letters with intelligent tagging to patient charts	Let AI identify, action and complete EMR tasks with no staff follow-up required	Automate incoming patient calls, appointment bookings and care coordination, freeing up staff time	Automate end-to-end eReferral workflows including triage and routing	Automatically suggests the appropriate billing code(s) for patient encounters directly in the EMR
2+ Hours saved per day in documentation[1]	**25+** Clinical staff hours saved per week[1]	**120+** Hours of clinical staff time saved per month[1]	**Improved call resolutions without staff involvement**	**Reduction in manual workload and eReferral processing times**	**Significant efficiency uplift and cost savings from AI billing**

Indicates capabilities in development

1. Based on management estimates informed by physician feedback.

AI-Native Clinic of the Future

WELLSTAR's AI-powered model is transforming the future of healthcare by redefining the provider and patient experience

Nexus AI™

Providers Patients

Booking
AI agent handles appointment scheduling

Intake
AI tools collect symptoms and medical history

Rooming
AI optimizes wait times and directs patient to clinic room

Clinical Visit
AI organizes documentation, insights and post-visit tasks

Summary
AI generates patient-accessible in-app summary

Follow-up
AI monitors medication adherence and care plan via app

Results
AI alerts doctors about critical lab results, accelerating care

Next Visit
AI uses accumulated insights to book follow-up

Extensive Provider Reach

WELLSTAR's expansive software portfolio supports providers coast-to-coast with

5,000+[1]

clinics as customers

Providers and groups include:

- **General Practitioners**
- **Specialists**
- **Hospitals & Groups**

Support From Provincial Organizations and Large Health Groups Extends Provider Reach

Provincial Partners

Alberta Health Services · Canada Health Infoway / Inforoute Santé du Canada · New Brunswick / Nouveau-Brunswick Canada · nova scotia health · Ontario Health · Provincial Health Services Authority

Health Groups

Hamilton Health Sciences · Kingston Health Sciences Centre · Sunnybrook Health Sciences Centre · Trillium Health Partners Better Together · William Osler Health System



1. Based on management's internal estimates.

Financial Highlights

Strong Historical Revenue Growth



62%

2025A YoY
Revenue Growth

Recurring Predictable Revenue Model



83%

2025A
Recurring Revenue[1]

Continued Profitability



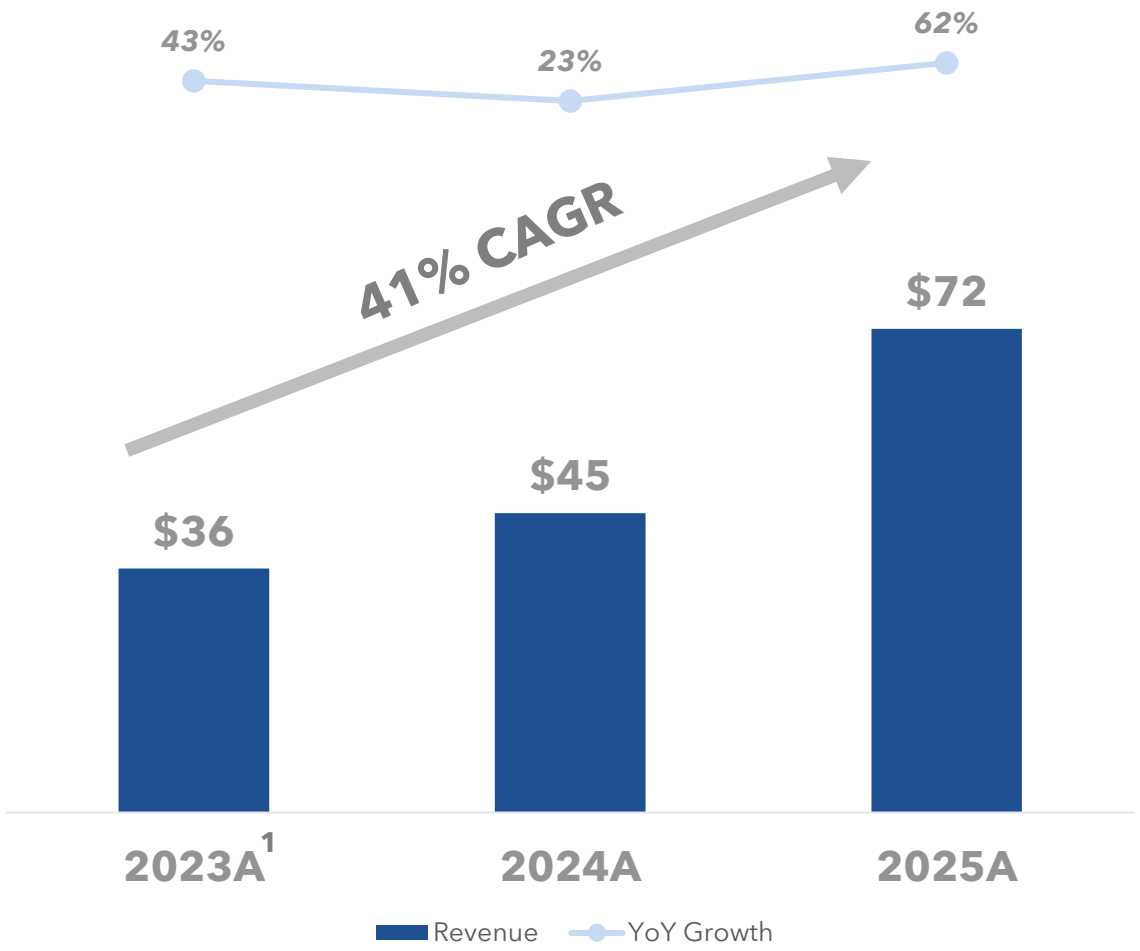
23%

2025A
Adj. EBITDA Margin[1]

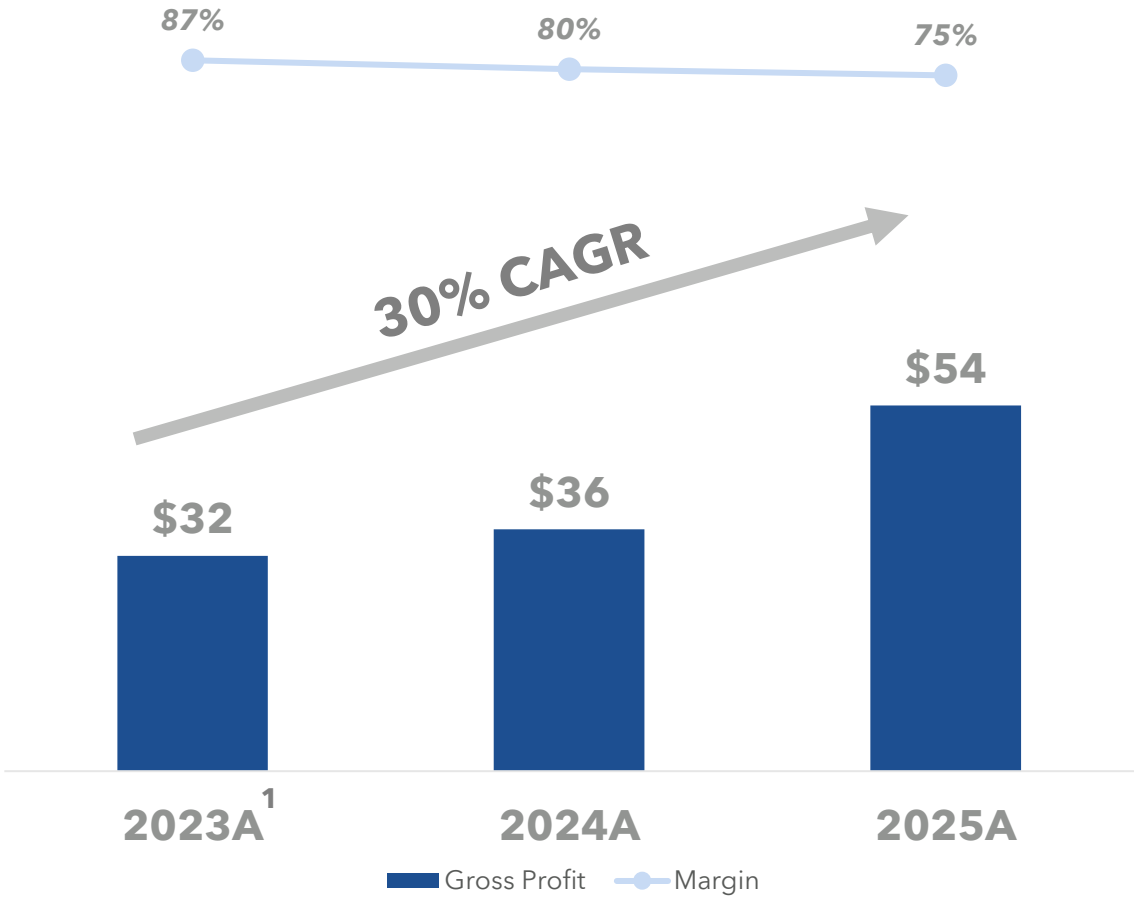
1. Non-IFRS measure. See cautionary note regarding Non-IFRS financial measures and ratios.

Highly Predictable, Scalable SaaS Business Model

Revenue & Growth



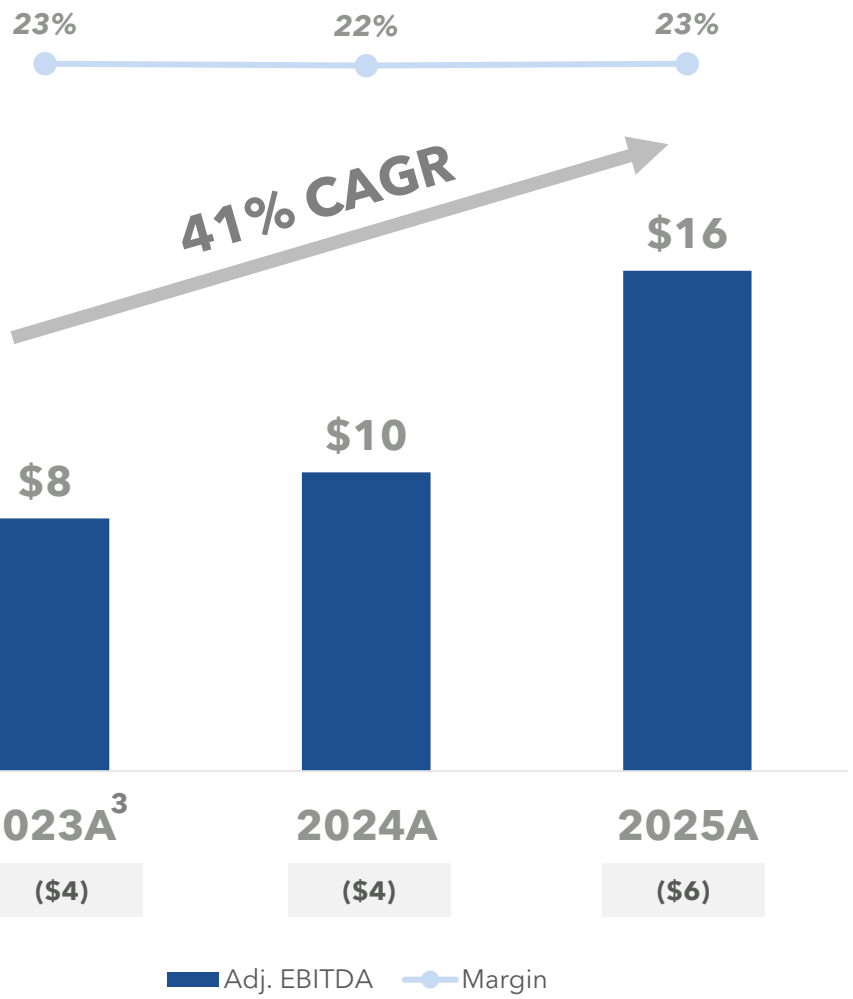
Gross Profit & Margin



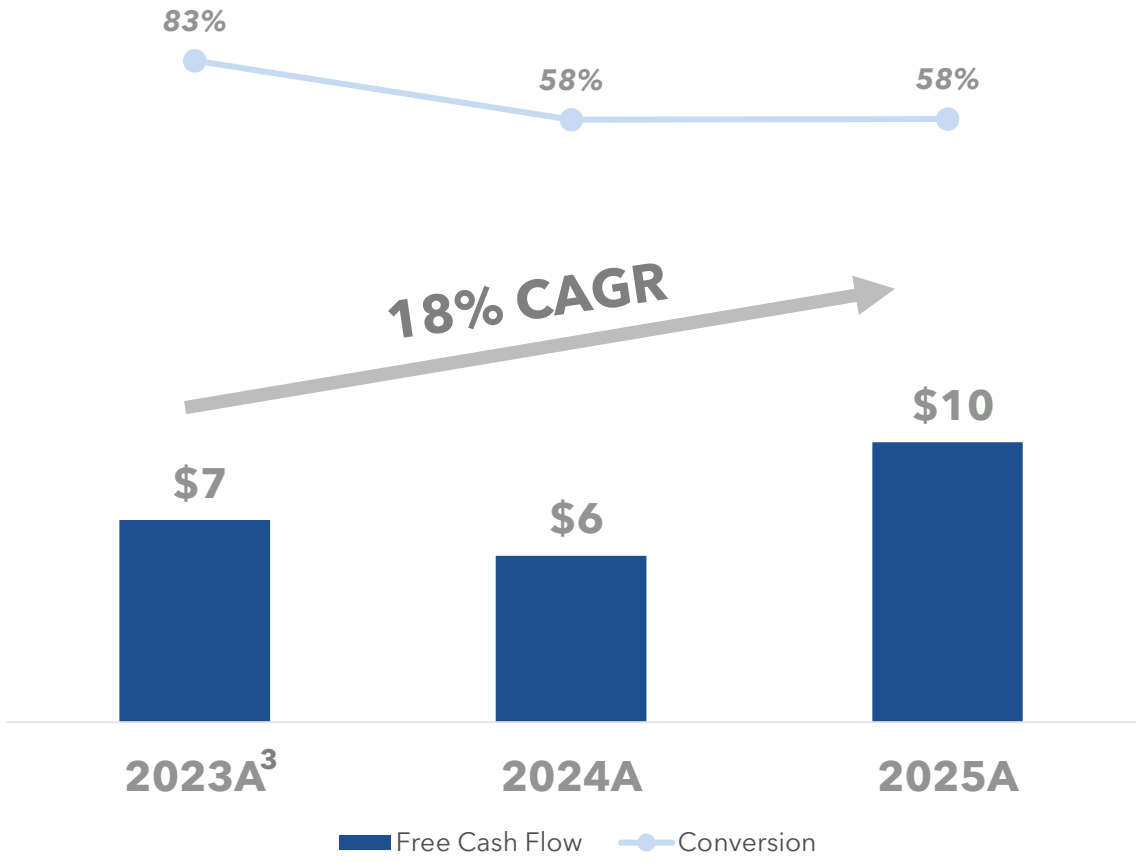
Note: All figures in C$M unless otherwise noted.
1. 2023A figures are unaudited.

Sustained Profitable Growth

Adj. EBITDA & Margin[1]



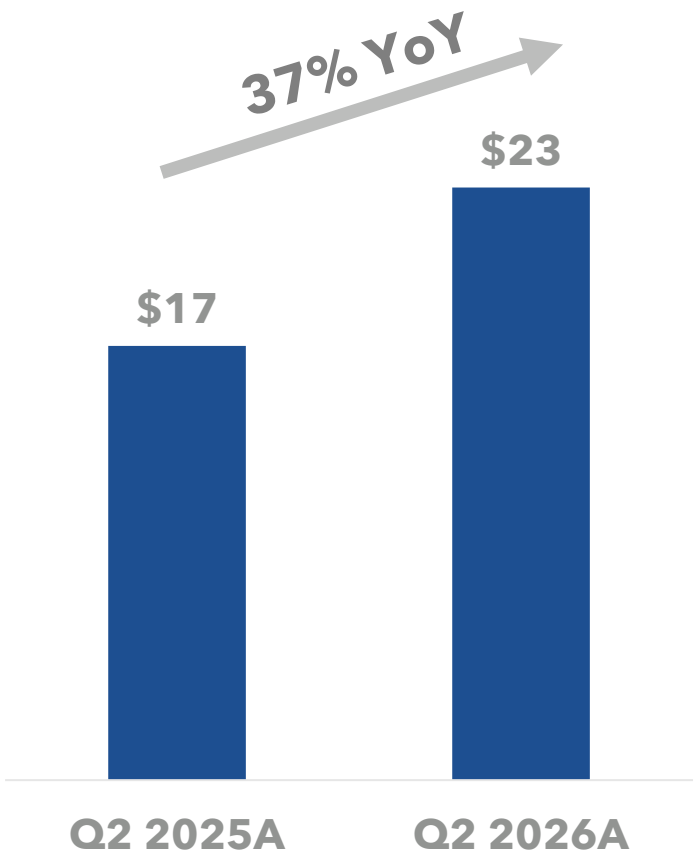
Free Cash Flow & Conversion[1,2]



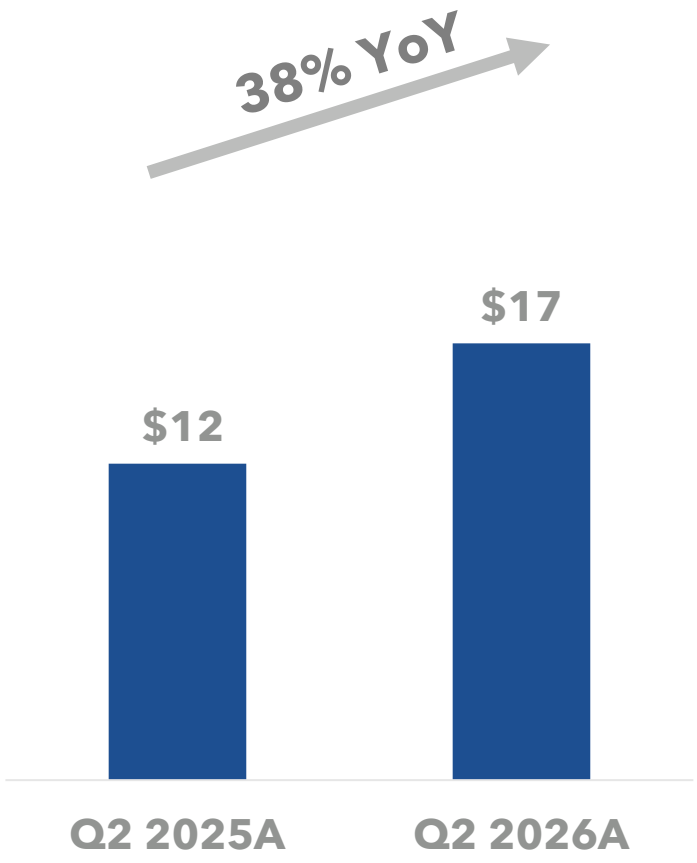
Note: All figures in C$M unless otherwise noted.
1. Non-IFRS measure. See cautionary note regarding Non-IFRS financial measures and ratios.
2. FCF = Adj. EBITDA – Capex – Hosting Lease Payments – Cash Taxes; FCF Conversion = FCF / Adj. EBITDA.
3. 2023A figures are unaudited.

Q2 2026 Snapshot

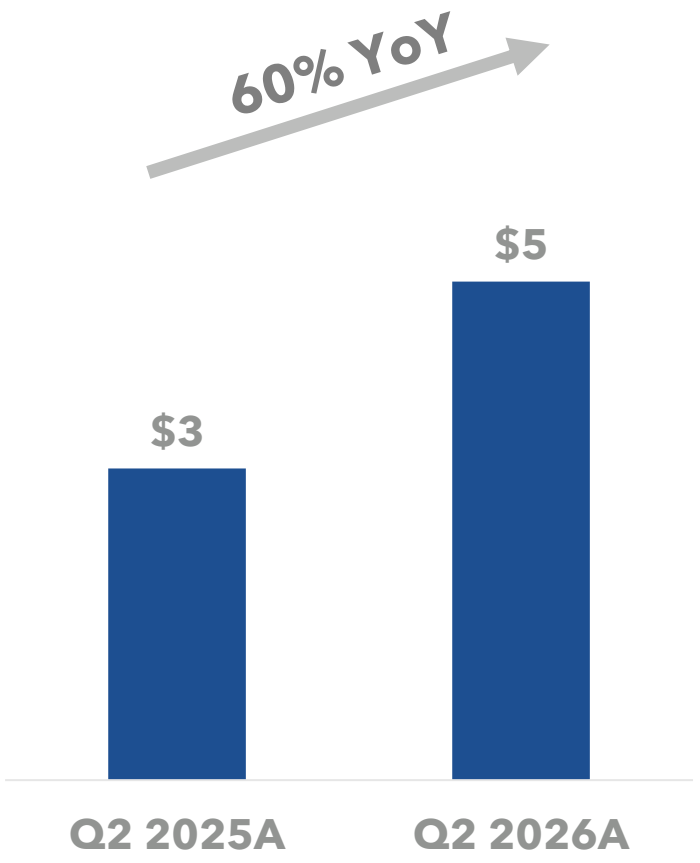
Revenue



Gross Profit



Adj. EBITDA[1]



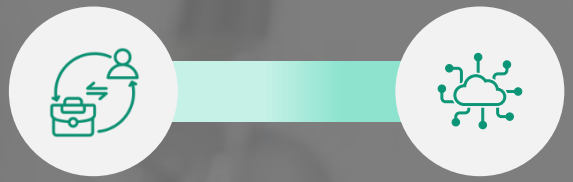
Note: All figures in C$M unless otherwise noted. Q2 2026 financials are unaudited.

1. Non-IFRS measure. See cautionary note regarding Non-IFRS financial measures and ratios.

Go-To-Market Strategy: Overview

Segment-level independent sales teams, coordinated by enterprise sales functions, drive cross-selling within WELLSTAR's existing customers and WELL Health's clinics

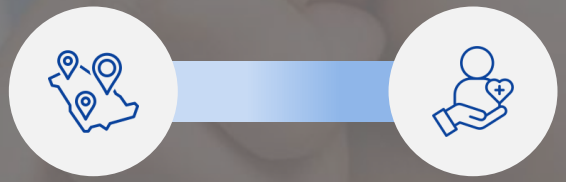
Clinical Platform Group



- Direct-to-Clinic Sales
- API Integrations & Applications

Clinics, hospitals, labs and pharmacies

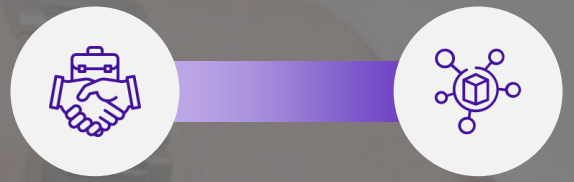
Digital Health Networks



- Provincial Procurement Pathways
- Patient Engagement Cross-Selling

Clinics, provincial governments, hospitals

Billing & Practice Management



- Billing Direct Sales & Referrals
- IT Services Channel Partnerships

Clinics, hospitals, pharmacies and healthcare organizations

Go-To-Market Strategy: Land & Expand

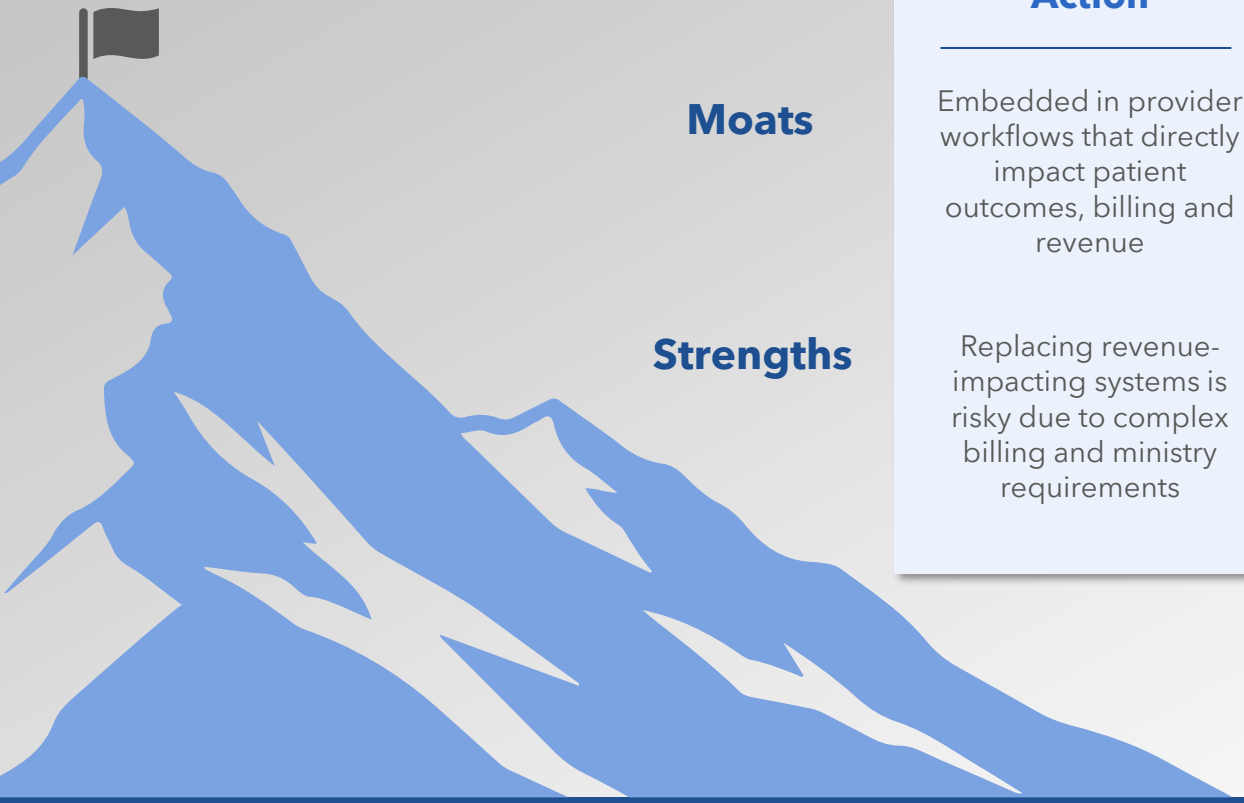
	LAND	EXPAND	ACCELERATE
OSCAR Pro / WELLSTAR EMR Clinics *Owned stack: deepest wallet share potential*	OSCAR PRO A WELLSTAR Company Foundation of the clinic tech stack; anchor product with very strong retention	doctorcare A WELLSTAR Company; OceanMD A WELLSTAR Company; PatientSERV A WELLSTAR Company eReferrals, patient engagement and insured and uninsured billing services deepen integration and grow ARPU[1]	Nexus AI™ AI Scribe, AI Inbox Triage and AI Task Manager sold into an already-integrated stack; no new motion required
Non-OSCAR Pro / WELLSTAR EMR Clinics *EMR-agnostic entry*	doctorcare A WELLSTAR Company; OceanMD A WELLSTAR Company Provincial eReferral mandate and complex billing requirements opens doors regardless of EMR	BlueBird iT A WELLSTAR Company; ClinicAid A WELLSTAR Company; PatientSERV A WELLSTAR Company Add additional billing services growing wallet share along with managed IT services without requiring deep EMR integration	Nexus AI™ EMR-agnostic AI Scribe entry point with additional potential in EMR agnostic features (Billing, eReferral Management, AI Front Desk)

Whether we own the EMR or not, we expand our footprint, deepening ARPU[1] through integration and AI across every clinic we touch; two motions, one compounding revenue flywheel

1. ARPU is defined as average revenue per user.

Key Competitive Advantages

WELLSTAR



	System of Action	Data & Context Intelligence	Brand & Trust	Network Effects
Moats	Embedded in provider workflows that directly impact patient outcomes, billing and revenue	Longitudinal patient data across providers, encounters and billing creates valuable healthcare context	Trusted healthcare platforms built over years in highly regulated environments	Expanding ecosystem of providers, patients and partners increases platform value over time
Strengths	Replacing revenue-impacting systems is risky due to complex billing and ministry requirements	Deep patient-provider connectivity and provincial integrations make the data ecosystem difficult to replicate	Backed by WELL Health with strong provider trust, proven compliance and established provincial relationships	WELL's clinic network and platform ecosystem create strong cross-sell and compounding data advantages

Highly Strategic Partnership

Established Relationship with WELL Clinic Network

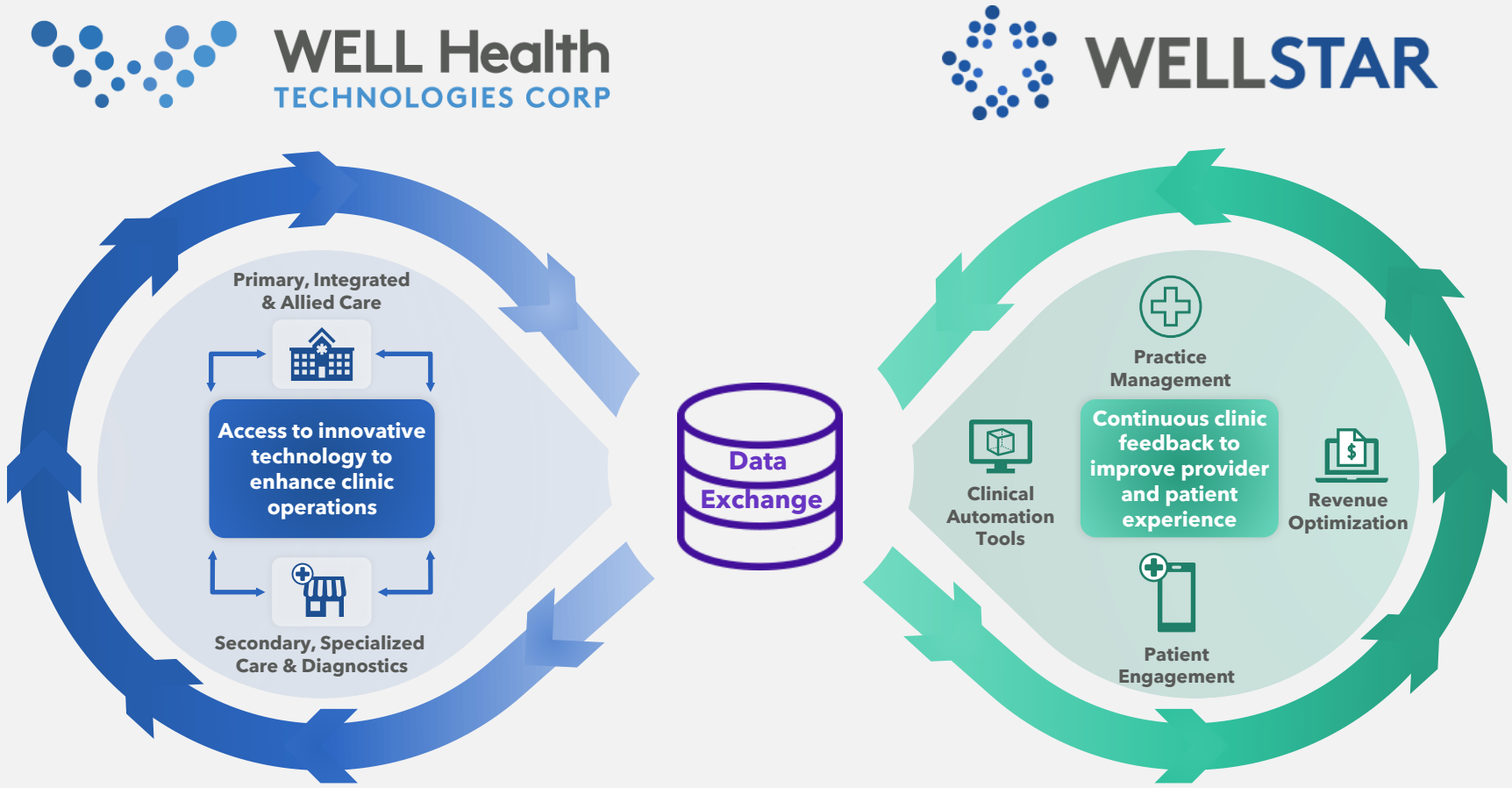
Long-standing partnerships with clinics accelerate our sales motion and adoption

Built-in Testing Environment

WELL Clinic Networks serves as an ideal environment to pilot and mature products before wider distribution

~6%

Revenue currently attributable to WELL Health clinics[1]



1. As of June 2026.

Growth Opportunities

Ocean Expansion & eReferral Wins

OceanMD's unique value proposition has made it a core platform connecting Canada's fragmented healthcare systems, driving continued provincial eReferral RFP wins with multi-million-dollar long term contracts, new provincial offerings and incremental adoption of the patient engagement suite

Ecosystem-Driven Cross-Sell & Upsell

WELLSTAR's deeply integrated ecosystem provides natural avenues for expansion with inherent cross-selling and upselling opportunities across the product suite, fostering continuous growth

WELL Health Clinics

With only ~6%[1] of revenue derived from WELL Health clinics, WELLSTAR has a meaningful opportunity to increase penetration by leveraging WELL's clinical transformation team which identify opportunities for clinics to incorporate additional WELLSTAR solutions

Nexus AI™ Wallet-Share Expansion

Nexus AI's™ significant impact on healthcare workflows, practitioner productivity and care delivery supports strong willingness to pay, creating a meaningful opportunity to expand wallet share across existing customers

M&A Opportunity

WELLSTAR has gained considerable market share through M&A, completing 24[1] transactions since 2019 and continues to have attractive targets for capital deployment that will add customers and recurring revenue on an inorganic basis

1. As of June 2026.

Proven Management Team



Amir Javidan
Chief Executive Officer



Darren Hoegler
Chief Financial Officer



Ammar Shah
SVP, Corporate Development



Nikki Gore
VP, Marketing



James Power
VP, Sales



Maral Sanassian
Sr. Director, Customer Operations



Ryan MacNeil
Chief of Staff

Board of Directors



Hamed Shahbazi
Chairman &
CEO, WELL Health

PayPal

TIO Networks



Amir Javidan
CEO, WELLSTAR

PayPal

TIO Networks

AVIGILON
a Motorola Solutions Company



Evelyn Sutherland
Director

staples

Andlauer
HEALTHCARE GROUP

enercare



Matt Mattox
Independent
Director

concorda

Ambience

Redox



Sue Paish
Independent
Director

DIGITAL

LifeLabs

PHARMASAVE

Investment Highlights

- **Digitization Tailwinds in Healthcare Increasing Demand for Technology Solutions**
- **Holistic Suite of Solutions Fully Enabling Healthcare Providers and Increasing Access to Care**
- **Leading AI-Driven Healthcare Modernization Initiatives**
- **Pure Play SaaS Revenue and Robust Financial Profile**
- **Proven M&A Expertise with a Significant Pipeline of Actionable Targets**
- **Highly Experienced Management Team and Strategic Relationship with WELL**



Appendix

Clinical Platform Group

Clinical Operating System for Canadian Primary Care

15,000+
Practitioners[1]

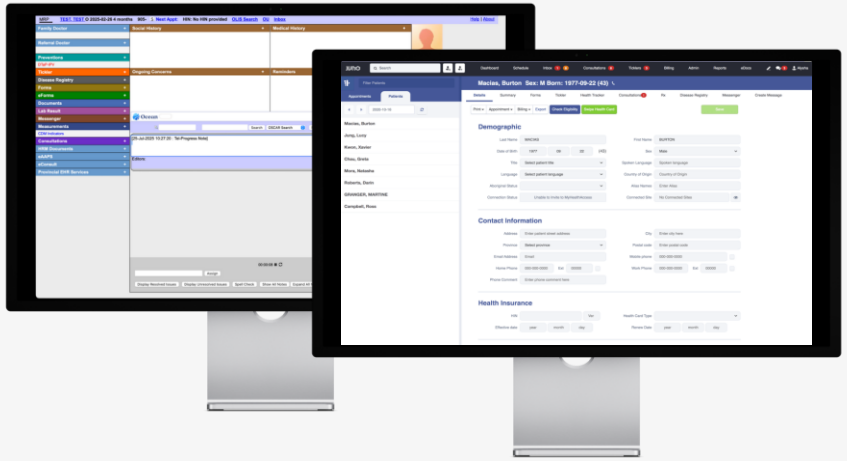
3,800+
Clinics Across **BC, AB, & ON**[1]

30M+
Patient Records[1]

10+
Acquisitions Completed

~90%
2025A Recurring Revenue[2]

Robust built-in capabilities...



... with AI-integrated applications

- eChart
- eFax
- Online Booking
- Automated Reminders & Messaging
- Document Management
- Integrated DICOM Imaging[3]

Integrated Application Ecosystem

doctorcare A WELLSTAR Company
Nexus AI™
OceanMD A WELLSTAR Company
PatientSERV® A WELLSTAR Company
US2.AI

1. Based on management's internal estimates.
2. Non-IFRS measure. See cautionary note regarding Non-IFRS financial measures and ratios.
3. DICOM (Digital Imaging and Communications in Medicine) is the globally recognized standard for medical imaging, enabling consistent, high-quality image formats across clinical environments.

Digital Health Networks

An Established Patient Connectivity & eReferral Network

~57,000
Providers & Clinic Staff Using Ocean

4.2M+
Monthly Patient Engagements

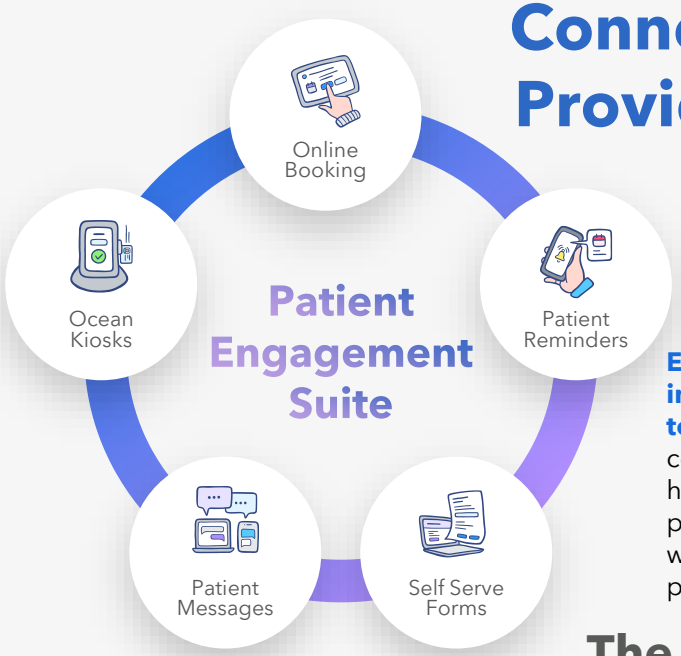
~180,000
Monthly eReferrals

40%+
Average YoY Growth in Ocean Users

4
Provincial Programs

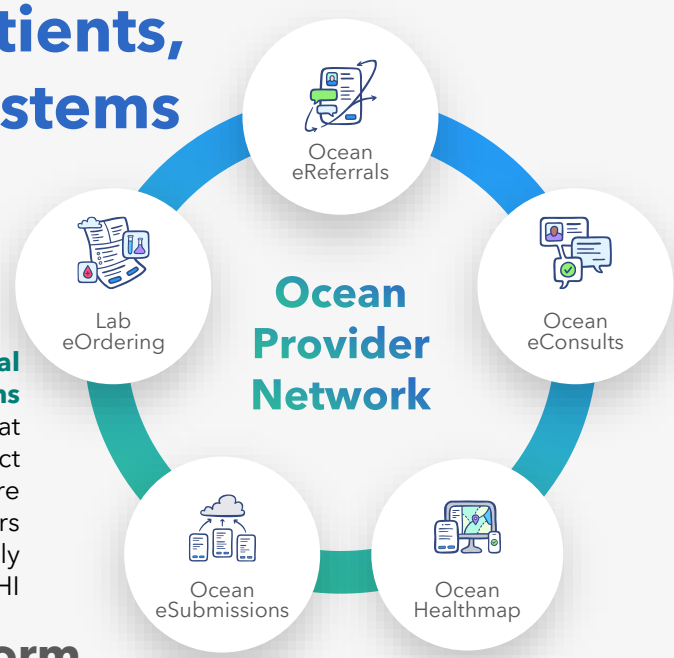
Provincial Health Services Authority · Ontario Health · nova scotia health · New Brunswick Nouveau Canada

Connecting Patients, Providers & Systems



EMR-integrated tools that connect healthcare providers with their patients

Provincial solutions that connect healthcare providers to securely share PHI



The Ocean Platform



Shared underlying infrastructure to support standards-based integrations

Enables network effects by connecting providers, systems and patients to deliver more open, efficient and equitable care

Billing & Practice Management: Medical Billing

Canada's Premier Medical Billing and Revenue Cycle Infrastructure

$1B+
Annual Claims Processed

$50 - $75K
Revenue Recovered Annually for Providers

14,000+
Practitioners Served[1]

6
Acquisitions Completed

6
Provinces Covered

Primary & Specialty Medical Billing Services

Automated medical billing and error correction for provincially insured services

Uninsured Medical Billing Services

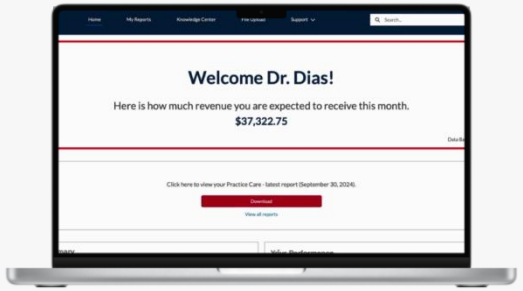
Complete solution for managing billing for services not insured by provincial health plans

Hospitals and Groups

Automated medical billing services and reporting for hospitals and large clinical groups

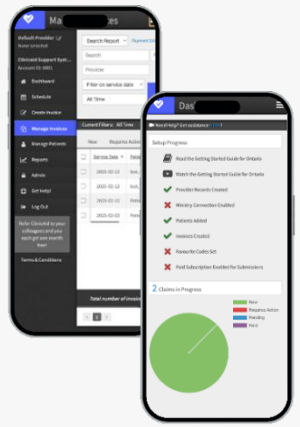
Medical Billing Application & API

Web-based and mobile application for billing submissions and integration into EMRs



AI-Driven Results

- Automated customer response systems
- 30% increase in billing efficiency[1]
- Automated coding from SOAP notes[2]



1. Based on management's internal estimates.
2. SOAP notes are a four-part documentation method which stands for Subjective, Objective, Assessment, Plan.

Billing & Practice Management: IT Services

Trusted IT & Cybersecurity Infrastructure for Canadian Healthcare

~10,000
PCs & Servers Supported

~700
Clinics

6
Provinces Covered

~50%
2025A Recurring Revenue[1]

90+
2025A CSAT Score

End User Services



Unlimited help desk support to maintain focus on patients

Core Services

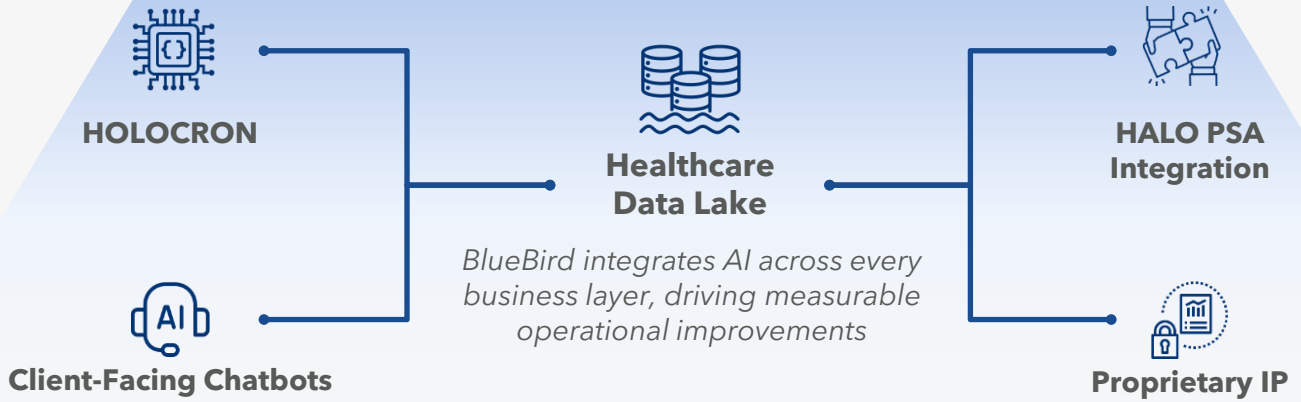
- Field services
- Procurement management
- Network management
- White label services
- Disaster recovery planning
- Cybersecurity solutions and IT consulting
- Consulting hardware procurement

Channel Partner Services



Ensuring channel partners maintain a seamless sales process

Operational Efficiency Through AI



1. Non-IFRS measure. See cautionary note regarding Non-IFRS financial measures and ratios.

Reconciliation of Net Income to Adjusted EBITDA

In thousands of Canadian dollars	Fiscal year ended December 31,			Fiscal quarter ended June 30,	
	2023	**2024**	**2025**	**2025**	**2026**
Net loss	**($3,772)**	**($3,963)**	**($6,195)**	**($2,859)**	**($6,827)**
Depreciation and amortization	$5,100	$5,511	$6,728	$1,418	$2,294
Interest expense, net	$154	$510	$7,705	$1,929	$6,281
Income tax expense	($706)	$236	$1,355	$580	$122
EBITDA per financial statements	**$776**	**$2,294**	**$9,593**	**$1,068**	**$1,870**
Adjustments:					
Share-based compensation	$2,571	$2,398	$2,241	$166	$1,440
Foreign exchange (gain) loss	$2	$8	($12)	($7)	$3
Time-based earnout expense	$5,096	$5,080	$5,111	$1,633	$380
Loss (gain) on fair value of financial assets	-	-	($1,404)	-	-
Rent expense on right-of-use assets	($462)	($516)	($623)	($125)	($173)
M&A transaction and integration costs	$407	$168	$1,190	$11	$946
Restructuring and other costs	($65)	$419	$399	$127	$131
Adjusted EBITDA	**$8,325**	**$9,851**	**$16,495**	**$2,873**	**$4,597**

Definition of Non-IFRS Measure

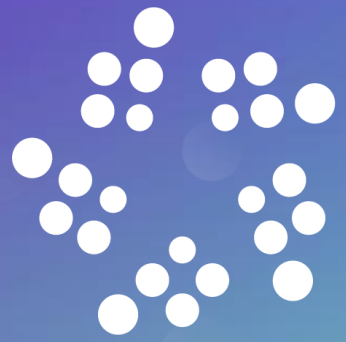
"**Adjusted EBITDA**" is defined as Net income (loss) before interest, taxes, depreciation and amortization less (i) net rent expense on premise leases considered to be finance leases under IFRS 16 "Leases" and before (ii) transaction, restructuring, integration and go-public costs, legal settlements and defense costs, time-based earn-out expense, change in fair value of investments, change in fair value of derivative liability, share of income (loss) of associates, impairment charge, foreign exchange gain/loss, and share-based payments, and (iii) gains/losses that are not reflective of ongoing operating performance.

Reconciliation of Adjusted EBITDA to Free Cash Flow

In thousands of Canadian dollars	Fiscal year ended December 31,		
	2023	**2024**	**2025**
Adjusted EBITDA	**$8,325**	**$9,851**	**$16,495**
Capital expenditures	($264)	($2,496)	($4,825)
Hosting lease payments (right-of-use leases)	($831)	($880)	–
Cash taxes	($314)	($780)	($2,089)
Free Cash Flow	**$6,916**	**$5,695**	**$9,581**

Definition of Non-IFRS Measure

"**Free Cash Flow**" is defined as Adjusted EBITDA minus capital expenditures, hosting lease payments treated as right-of-use leases under IFRS, and cash tax payments.



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