

NeuPath Health Inc. (formerly, Klinik Health Ventures Corp.) Announces Completion of Qualifying Transaction

Toronto, Ontario (June 25, 2020) – NeuPath Health Inc. (formerly, Klinik Health Ventures Corp.) (TSXV: KHV.P) (the “**Corporation**”) announces the completion of its previously announced “Qualifying Transaction”, as defined under Policy 2.4 of the TSX Venture Exchange (the “**Exchange**”). The Qualifying Transaction was effected through a reverse takeover structured as a court approved plan of arrangement under Section 182 of the *Business Corporations Act* (Ontario) (the “**Arrangement**”) on the terms and conditions set out in the arrangement agreement dated April 24, 2020 (the “**Arrangement Agreement**”) among the Corporation, 2752695 Ontario Inc. (a wholly-owned subsidiary of the Corporation) and 2576560 Ontario Inc. doing business as NeuPath Health (“**2576560**”).

For further information on the Qualifying Transaction, please refer to the filing statement of the Corporation dated May 29, 2020 (the “**Filing Statement**”) filed under the Corporation’s profile on SEDAR at www.sedar.com.

Name Change and Share Consolidation

Immediately following the completion of the Arrangement, the Corporation changed its name to “NeuPath Health Inc.” and completed a share consolidation on a 5:1 basis (the “**Consolidation**”). An aggregate of 24,281,488 common shares of the Corporation (post-Consolidation) were issued as consideration for 24,281,488 common shares of 2576560. Upon the completion of the Arrangement and the Consolidation, there are 28,150,988 common shares of the Corporation issued and outstanding.

The registered office of the Corporation is located at 66 Wellington Street West, Suite 5300, Toronto, Ontario M5K 1E6 and its head office is located at 6400 Millcreek Drive, Unit 9, Mississauga, Ontario L5N 3E7.

Escrowed Securities

In connection with the Corporation’s initial public offering completed on December 3, 2019, 4,347,500 common shares of the Corporation (pre-Consolidation) are held in escrow in accordance with the policies of the Exchange pursuant to a customary CPC escrow agreement, the terms of which are fully disclosed in the Filing Statement.

Upon completion of the Arrangement and the Consolidation, the following additional securities of the Corporation are also subject to value escrow pursuant to the policies of the Exchange: 11,459,450 common shares of the Corporation, 353,333 prefunded warrants to purchase common shares of the Corporation and 76,250 warrants to purchase common shares of the Corporation. 10% of these escrowed securities will be released at the time of issuance of the Exchange’s final bulletin relating to the Qualifying Transaction, and the balance will be released in tranches over the next 36 months.

Since the filing of the Filing Statement, there have been some updates to the number of securities subject to value escrow. To clarify, an additional 10,000 warrants (total 76,250 warrants) are subject to escrow and the 764,492 options to purchase common shares of the Corporation held by Principals (as such term is defined under the policies of the Exchange) previously disclosed as being subject to escrow in the Filing Statement are not subject escrow.

Exchange Approval and Listing

The Exchange has previously granted conditional acceptance in respect of the listing of the additional common shares of the Corporation resulting from the Qualifying Transaction, subject to receipt of final submission documents. Pending satisfactory review of such final materials by the Exchange, it is expected that the common shares of the Corporation, which were previously halted on March 20, 2020, will commence trading, on a post-Consolidation basis, at the opening of markets on or about July 6, 2020 under the ticker symbol “NPTH”.

Board of Directors and Management

As of the closing of the Qualifying Transaction, the existing board of directors and officers have resigned, except for Dan Legault. As approved by the shareholders of the Corporation at the annual and special meeting of the shareholders held on June 23, 2020 (the “**Meeting**”), following the completion of the Qualifying Transaction, the board of directors of the Corporation is now comprised of Dianne Carmichael, Jolyon Burton, Daniel Chicoine, Sasha Cucuz, Dan Legault, Grishanth Ram and Joseph Walewicz. Grant Connelly will now serve as the Corporation’s Chief Executive Officer and Stephen Lemieux will now serve as the Chief Financial Officer and Corporate Secretary.

Detailed profiles of the individuals that have been appointed officers and directors of the Corporation are included in the Filing Statement.

Appointment of new auditor

In connection with the closing of the Qualifying Transaction and as approved at the Meeting, the Corporation’s newly appointed board of directors approved the appointment of MNP LLP as auditor of the Corporation and accepted the resignation of Zeifmans LLP. Zeifmans LLP resigned as auditor at the Corporation’s request and there were no reservations or modified opinions on any of the Corporation’s financial statements since Zeifmans LLP was appointed as auditor of the Corporation, nor, in the opinion of the Corporation, were there any “reportable events” as defined in National Instrument 51-102 – *Continuous Disclosure Obligations* during such period.

Adoption of the Amended and Restated Stock Option Plan, RSU Plan and ESP Plan

At the Meeting, shareholders of the Corporation approved the adoption of an amended and restated stock option plan (the “**Stock Option Plan**”), a restricted share unit plan (the “**RSU Plan**”) and an employee share purchase plan (the “**ESP Plan**”) and together with the Stock Option Plan and the RSU Plan, the “**Plans**”). The Plans were conditionally approved by the Exchange on May 19, 2020.

The Plans are intended to enable the directors, officers, employees and other eligible participants thereunder to participate in the long-term success of the Corporation and to promote a greater alignment of their interests with the interests of the Corporation’s shareholders.

For further details of the Plans, please refer to the Corporation’s management information circular dated May 22, 2020, filed under the Corporation’s profile on SEDAR at www.sedar.com.

About 2576560

2576560 is Canada's largest provider of chronic pain management services that operates under two leading brands in Ontario: CPM - Centres for Pain Management and InMedic Creative Medicine. 2576560 has 12 locations across Ontario with more than 100 staff members that provide care to over 11,000 patients annually. 2576560's pain clinics offer a comprehensive chronic pain assessment and multi-modal treatment plan to help patients manage their chronic pain and optimize their quality of life.

Early Warning Reports

Grishanth Ram, a director of the Corporation, held no common shares of the Corporation prior to the Arrangement. Upon completion of the Arrangement and the Consolidation, Grishanth Ram now beneficially owns and has control over 4,940,000 common shares of the Corporation, representing approximately 17.5% of the issued and outstanding common shares of the Corporation on a non-diluted basis. Mr. Ram holds the common shares for investment purposes and may or may not purchase or sell securities of the Corporation in the future, depending on market conditions and other relevant factors. A copy of Mr. Ram's early warning report will appear on the Corporation's profile on SEDAR at www.sedar.com and may also be obtained by contacting Stephen Lemieux at 905-858-1368 (6400 Millcreek Drive, Unit 9, Mississauga, Ontario L5N 3E7) or at slemieux@neupath.com.

Bloom Burton & Co. Inc. ("**Bloom Burton**") indirectly beneficially held 5,000 compensation options (pre-Consolidation) to acquire common shares of the Corporation prior to the Arrangement. Upon completion of the Arrangement and the Consolidation, Bloom Burton now directly and indirectly beneficially owns 4,425,000 common shares, warrants to acquire 419,583 common shares and 1,000 compensation options (post-Consolidation) to acquire common shares, representing approximately 15.7% of the issued and outstanding common shares of the Corporation on a non-diluted basis, and approximately 15.9% on a partially diluted basis assuming exercise of 66,250 of such warrants and all of the compensation options. The remaining 353,333 warrants are subject to certain beneficial ownership limitations, including the prohibition on holding more than 19.99% of the outstanding shares of the Corporation upon exercise of any of such warrants. Bloom Burton holds such securities for investment purposes and may or may not purchase or sell securities of the Corporation in the future, depending on market conditions, reformulation of plans and/or other relevant factors. Bloom Burton is relying on section 5.1 of National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* and, accordingly, securities of the Corporation owned by investment funds managed by Bloom Burton Investment Group Inc., an affiliate of Bloom Burton, have not been disclosed herein. A copy of Bloom Burton & Co. Inc.'s early warning report will appear on the Corporation's profile on SEDAR at www.sedar.com and may also be obtained by contacting Sonia Yung at 416 640-7575 (65 Front Street East, Suite 300 Toronto, ON M5E 1B5) or at compliance@bloomburton.com.

Cautionary Statement Regarding Forward-Looking Information

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 RELEASE.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

This news release contains certain forward-looking statements, including statements relating to satisfaction of Exchange requirements, the expected date the common shares will commence trading on a post-Consolidation basis and other statements that are not historical facts. Wherever possible, words such as

“may”, “will”, “should”, “could”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “estimate”, “predict” or “potential” or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management’s current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions, including the Corporation’s ability to meet the conditions set out in the Exchange’s conditional approval letter. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Corporation cannot assure readers that actual results will be consistent with these forward-looking statements.

These forward-looking statements are made as of the date of this press release, and the Corporation assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

For additional information, please contact:

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