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NEUPATH HEALTH INC. ANNOUNCES CLOSING OF PREVIOUSLY ANNOUNCED \$12 MILLION BOUGHT DEAL FINANCING

Toronto, Ontario, November 13, 2020 – NeuPath Health Inc. (TSX-V:NPTH) (“NeuPath” or the “Company”), Canada’s largest provider of chronic pain management services, is pleased to announce the closing of its previously announced bought deal public offering (the “Offering”) pursuant to an underwriting agreement (the “Underwriting Agreement”) dated October 23, 2020 between Stifel GMP as co-lead underwriter and sole bookrunner, and INFOR Financial Inc. as co-lead underwriter of a syndicate of underwriters that also included Haywood Securities Inc. (collectively, the “Underwriters”), and the Company.

The Company sold 13,340,000 units (“Units”) of the Company in the Offering, including the full exercise by the Underwriters of their option to purchase up to an additional 1,740,000 Units, for aggregate gross proceeds of \$12,006,000, before deducting underwriting commissions and other offering expenses. Each Unit was issued at a price of \$0.90 per Unit and is comprised of one common share of the Company (a “Common Share”) and one-half of one Common Share purchase warrant of the Company (each whole Common Share purchase warrant, a “Warrant”).

Each Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$1.25 until November 13, 2022. In the event that the volume weighted average trading price of the Common Shares for any twenty (20) consecutive trading days on the TSX Venture Exchange (the “Exchange”) exceeds \$1.75, the Company shall have the right to accelerate the expiry date of the Warrants upon providing written notice to the holders of Warrants and issuing a news release announcing the acceleration, pursuant to the terms of a Warrant Indenture dated as of the date hereof between the Company and TSX Trust Company. Upon closing of the Offering, the Company also issued 800,400 broker warrants to the Underwriters, equal to 6.0% of the Units sold under the Offering (including Units sold pursuant to the exercise of the over-allotment option), each entitling the holder thereof to acquire one Common Share for a period 24 months following the closing date at an exercise price of \$0.90 per Common Share.

The Units were qualified for distribution by way of a final short form prospectus (the “Prospectus”) dated November 6, 2020 filed by the Company and receipted by the regulatory authorities in each of the provinces of British Columbia, Alberta, Ontario and Quebec. Copies of the Prospectus, the Underwriting Agreement, and the Warrant Indenture have been filed on SEDAR under the Company’s profile at www.sedar.com. The Offering is subject to final acceptance by the Exchange.

The Company intends to use the net proceeds from the Offering to execute its growth strategy to geographically expand its presence in Canada, to expand its digital health capabilities and for general corporate purposes.

About NeuPath

NeuPath (TSX-V: NPTH) 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. NeuPath has 12 locations across Ontario with more than 100 staff members that provide care to over 11,000

patients annually. NeuPath offers a comprehensive chronic pain assessment and multi-modal treatment plan based on recommendations by a group of trained physicians to help patients manage their chronic pain and optimize their quality of life. In addition to chronic pain management clinics, NeuPath offers workplace health services as the single, largest cost of chronic pain is lost productivity due to job loss and sick days.

Forward-Looking Statements

This news release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, the anticipated use of proceeds from the Offering and the Company's ability to obtain final approval from the Exchange) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations included in this news release include, among other things, the severity, duration and spread of the COVID-19 outbreak, as well as its direct and indirect impacts that the pandemic may have on the Company's operations. A comprehensive discussion of these and other risks and uncertainties can be found in the Company's filing statement dated May 29, 2020 filed on SEDAR under the Company's profile at www.sedar.com.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions underlying the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to their inherent uncertainty.

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