

NEUPATH SELLS CORPORATE-OWNED MEDICAL FACILITY

- Received binding offer to purchase London medical facility, closing August 1, 2023
- Two London clinics to be co-located in a newer facility to better serve our patients
- Net proceeds will further reduce debt, eliminating mortgage on the medical facility
- Annualized operating savings to be realized upon closing
- Continued focus on operational improvements to better serve our patients

TORONTO, ONTARIO, March 15, 2023 – NeuPath Health Inc. (TSXV:NPTH), (“NeuPath” or the “Company”), owner and operator of a network of clinics delivering category-leading chronic pain treatment, today provided an update on its ongoing focus on operational and balance sheet improvements.

The Company has accepted a binding offer to purchase its corporate-owned medical facility in London, Ontario, with a closing date of August 1, 2023. As a result of this sale, the Company will pay off the mortgage secured by the medical facility and expects to receive net proceeds over and above the mortgage obligation and any fees of more than \$0.5 million. The net proceeds from this sale will be invested in the construction of, and move to, our new more modern location, and for working capital and general corporate purposes.

“Simplifying our operations and improving our balance sheet has been a core focus for the organization, with the successful sale of our only corporate-owned medical facility as a key component of that strategy,” said Joe Walewicz, CEO. “Construction at the new location is nearly complete, and we look forward to welcoming our staff, patients and physician partners into this improved new facility.”

About NeuPath

NeuPath operates a network of healthcare clinics and related businesses focused on improved access to care and outcomes for patients by leveraging best-in-class treatments and delivering patient-centered multidisciplinary care. We operate a network of medical clinics in Ontario and Alberta that provide comprehensive assessments and rehabilitation services to clients with chronic pain, musculoskeletal/back injuries, sports related injuries and concussions. In addition, NeuPath provides workplace health services and independent medical assessments to employers and disability insurers through a national network of healthcare providers, as well as contract research services to pharmaceutical and biotechnology companies. NeuPath is focused on enabling each individual we treat to live their best life.

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 closing date of the sale of the corporate-owned facility and the use of the net proceeds thereof. 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, adverse market conditions, risks associated with obtaining and maintaining the necessary governmental permits and licenses related to the business of the Company, increasing competition in the market and other risks generally inherent in the chronic pain, sports medicine, concussion and workplace health services markets. A comprehensive discussion of these and other risks and uncertainties can be found in the Company’s annual information form dated March 17, 2022 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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