

Reliq Health Technologies Inc. Announces Closing of \$6,000,000 Unit Financing

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HAMILTON, Ontario, Oct. 05, 2023 — **Reliq Health Technologies Inc. (TSXV:RHT or OTC:RQHTF or WKN:A2AJTB) (“Reliq” or the “Company”)** is pleased to announce that it has closed its previously announced Unit private placement (the “Unit Financing”). The Corporation raised proceeds of \$6,000,000 through the sale of 15,000,000 Units. Pursuant to the terms of the Unit Financing, each Unit was offered at a subscription price of \$0.40 per Unit. Each Unit consists of one common share and one common share purchase warrant exercisable at \$0.52 (the “Warrant Share Price”) for a thirty month period.

PI Financial Corp. (“PI”) acted as agent for the Company on a “best efforts” agency basis in connection with the private placement. Upon closing of the Unit Financing, the Company: (i) paid to PI a cash commission equal to 8.0% of the aggregate gross proceeds of the Unit Financing payable in cash; (ii) issued to PI non-transferable options to purchase, at any time prior to the date that is 30 months from the Closing Date, that number of Units equal to 8.0% of the number of Units issued under the Unit Financing, at an exercise price equal to the Warrant Share Price, subject to adjustment in certain events.

The net proceeds raised from the issuance of the Units will be used to fund growth initiatives, for general corporate and working capital requirements, or for other corporate purposes.

The Unit Financing was completed pursuant to the Listed Issuer Financing Exemption (as defined in National Instrument 45-106 – Prospectus Exemptions), and the securities issued to purchasers in the Unit Financing are not subject to a hold period pursuant to applicable Canadian securities laws, except as to insider hold periods under the policies of the TSX Venture Exchange (the “Exchange”).

Reliq CEO, Lisa Crossley participated in the Unit Financing as to 250,000 Units. The insider participation in the Unit Financing constitutes a related party transaction pursuant to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). A material change report was not filed 21 days prior to the closing of the Unit Financing as the Unit Financing was announced on September 27, 2023 and closed on October 5, 2023.

The Unit Financing is subject to the final approval of the Exchange. For further information please contact:

Company Contact

Investor Relations at ir@reliqhealth.com

Advisors

Dentons Canada LLP acted as counsel to the Company. Cassels Brock & Blackwell LLP acted as counsel to the Agent.

About Reliq

Reliq Health Technologies is a rapidly growing global healthcare technology company that specializes in developing innovative Virtual Care solutions for the multi-billion dollar Healthcare market. Reliq's powerful iUGO Care platform supports care coordination and community-based virtual healthcare. iUGO Care allows complex patients to receive high quality care at home, improving health outcomes, enhancing quality of life for patients and families and reducing the cost of care delivery. iUGO Care provides real-time access to remote patient monitoring data, allowing for timely interventions by the care team to prevent costly hospital readmissions and ER visits. Reliq Health Technologies trades on the TSX Venture under the symbol RHT, on the OTC as RQHTF and on the Frankfurt Stock Exchange under the WKN: A2AJTB.

ON BEHALF OF THE BOARD

"Dr. Lisa Crossley"

CEO and Director

Cautionary Note Regarding Forward-Looking Information

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks

and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

