

## **NEUPATH PROVIDES STRATEGIC UPDATE, ANNOUNCES BOARD AND EXECUTIVE CHANGES**

**TORONTO, ONTARIO, September 30, 2022** – 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 leadership changes, as well as its strategic growth plan to significantly accelerate the growth of its best-in-class and coordinated continuum of care for patients across Canada who suffer from pain and pain-related musculoskeletal conditions.

### **Leadership changes**

Effective today, for health reasons, Dianne Carmichael is stepping away from the board of directors and from her recently announced role as Executive Chair. Joseph Walewicz has been appointed as Interim Chief Executive Officer to execute the current growth strategy, a continuation of the work that Dianne and Joe had already been conducting together.

Jolyon Burton, Director, commented, “The entire board is grateful for Dianne’s guidance, leadership and friendship over the past two and a half years and will continue in our friendship and support of her, just as she supported us over the years. We are sorry to see her leave us, given her wealth of experience and her dedication to improving healthcare, but we are also thankful that she has helped place the Company on the right path as we look ahead to implementing our accelerated growth plan.”

Joe Walewicz, as Interim CEO, added, “I think we have a wonderful team, and together we will accelerate growth and enhance patient care. Dianne and I have had the pleasure of meeting with many of our NeuPath colleagues, and we are so proud of what you do for our patients every day. I am especially grateful to Dianne for her guidance and am looking forward to implementing the plans underway to better serve our patients and all of our stakeholders. We will provide updates as we make announcements related to our progress over the coming weeks and months.”

### **Strategic review update**

Since our last strategic update, the Company has continued to execute on previously announced growth initiatives with the opening of our HealthPointe At CAO clinic in Red Deer, Alberta in July, and the completion of our new Ottawa and Hamilton fluoroscopy suites. We will be welcoming patients into these new facilities in the very near term. Furthermore, we are in the process of adding new procedures to offer to our patients, and we continue to evaluate various strategic expansion initiatives of our services to new geographies in Canada that would also bring new modalities to our solutions. We will provide updates as additional progress is made in the near future.

Separately, our evaluation of the Company’s ongoing software development and related activities has led us to suspend development of new software and related applications. The Company will re-evaluate these initiatives over the coming months, but an assessment of the potential returns requires further evaluation. Suspension of our software development and related activities will result in free cash flow savings of nearly \$1 million on an annualized basis.

Additional updates will be provided to NeuPath’s stakeholders in the months and quarters ahead.

### **About NeuPath**

NeuPath is a vertically integrated health care provider utilizing research, data-driven insights, technology, and interdisciplinary care to help restore function for patients impacted by chronic pain, spinal injuries, sport-related injuries, and concussions. With equity ownership in sixteen clinics in Ontario and Alberta, NeuPath is building out a large-scale network to better serve patients across Canada. NeuPath is focused on transforming the hope of a better life into the reality of a life more fully lived.

## 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 execution of the Company's expansion strategy in 2022 and its anticipation of welcoming new patients in Q4 2022 in its new facilities, 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, 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](http://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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