

NEUPATH ANNOUNCES THE POSITIVE RESOLUTION OF ITS OUTSTANDING HST MATTER WITH THE CRA

- Received a positive response from the Canada Revenue Agency (the “CRA”) to our Notices of Objection regarding the Harmonized Sales Tax (“HST”) matter previously disclosed in our financial statements
- The CRA has provided updated Notices of Reassessment and will issue refunds totalling approximately \$1.9 million to the Company

TORONTO, ONTARIO, May 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 regarding its HST objection with the CRA.

This past week the Company received notice that the CRA has allowed a number of the Company’s objections, and the CRA has issued Notices of Reassessment. As a result, the CRA will refund approximately \$1.9 million that has been paid by and withheld from the Company, and is carried as a receivable on NeuPath’s financial statements.

“We are pleased to put this matter behind us so that NeuPath can continue its focus on providing category-leading healthcare services to our patients,” said Joe Walewicz, CEO. “The return of these funds, and the resolution of this matter, will allow us to invest in our clinics and removes uncertainty for our financial partners.”

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 timing and amount of refunds received from the CRA. 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 direct and indirect impacts that the COVID-19 pandemic may continue to 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 29, 2023 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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