well

Healthcare Delivered. Well.

OCTOBER 2017

Table of Contents

Executive Summary

WELL is building the world's first widely-used decentralized blockchain based marketplace for healthcare. WELL is globalizing healthcare and eliminating country borders to directly connect healthcare specialists and patients worldwide. We are creating a token of on-demand healthcare that solves the current problems of cross-border payments, data accessibility and payment risk, while allowing the areas with the worldwide highest quality of healthcare to serve the entire world.

"I want a global network of curated specialists that I can access for my family's healthcare from anywhere, anytime and in my own language."

WELL is a decentralized global healthcare network built on Ethereum blockchain and smart contracts (the "Well Platform"). The WELL Platform is designed to disrupt and replace the traditional healthcare models by providing easy access for patients everywhere in the world to receive remote access for diagnosing, second opinion and preparation for in-person treatment from the best, curated medical professionals in the world.

WELL allows patients to take control of their care delivery whether in their home with concierge [personal assistant] or anywhere with telehealth services. Giving control to the patient is highly beneficial, since patient engagement translates to better outcomes and health and reduces overall care costs. Skyrocketing healthcare costs are a worldwide problem. For example, China's healthcare spending will increase from roughly $3.5 trillion yuan (US$520.9 billion) in 2014 to projected $15.8 trillion yuan (US$2.35 trillion) in 2035.

Why Blockchain?

Blockchain will speed pre-authorization and enable timely treatment of the patient as well as accurate and timely payment to the provider. The goal will be real-time determination of benefits, with the blockchain ledger shared among the stakeholders.

Spend WELL / Purchases	Earn WELL / Payments (to)
Patients	Healthcare professionals
Charities	Lenders
Borrowers	Validators
Employers	Translators

The WELL Platform and WELL Coin technology leverages blockchain and smart contracts to eliminate overhead, payment complexity and confusion of paperwork and invoicing, thus allowing both doctors and patients to focus on providing and receiving the best possiblecare.

WELL team is passionate about providing reliable care access everywhere in the world and delivering the following to ourpatients:

— **Ability to build healthcare networks.** WELL network already includes over 1,600 physical, occupational and speech therapists and their assistants. WELL employed proprietary recruiting technology and process, which helped us build the largest therapist network in California for fraction of the usual healthcare recruiting costs and do it in less than 18 months. We will apply the same rigor to expand our network to many other specialists in the USA and globally. Our primary goal is to provide access to a highly skilled and experienced medical professional, who can speak your language.

— **On-Demand.** Well will offer patients access to quality healthcare 24 hours a day, seven days a week, 365 days a year without the burdens associated with travel and wait times. Additionally, where physically available WELL will offer concierge [personal assistant] on-demand care directly to patient's home or work. Being seen in minutes for telehealth and same day for concierge services vs. in some cases patients waiting for over three months to be seen.

— **Ease of Use.** User-friendly interface provides access via mobile devices, internet, video and phone, whenever andwherever.

Real-Life Patient Examples

Russian Citizen in Russia

A real-life example from investor in Well, a personal friend and successful middle-aged businessman developed a few cysts, which were treated as cancerous. He was ill-treated and eventually passed away on his youngest daughter's birthday. He badly needed access to qualified specialists and diversity of opinions.

U.S. citizen in Malaysia

A real-life example from Advisor to Well, a US citizen who was traveling in Malaysia contracted Malaria and was transported to Malaysian hospital ER and was told she needs to undergo an immediate surgery. With WELL platform, she will have access to an experienced doctor to review her profile and provide his / her independent and unbiased recommendation regarding a potential procedure. Cases like this (real-life example) occur all too often when a procedure conducted while traveling causes irreparable damage or even death to patients, when a second opinion could have provided options for alternative treatment plans, procedures and / or medication.

Chinese patient physical therapy

Another example, a Chinese national undergoes a shoulder surgery and is ordered to undergo therapy. He can access 888 physical therapists and 581 occupational therapists available on the WELL platform today. By contrast as of 2005, for the 60 million disabled persons in China, only about 6,000 personnel provide rehabilitation services, and of those, it is estimated that less than 200 are occupational therapists. The number of physical therapists per population of 10,000 is 0.1 physical therapists in China compared to 1.6 physical therapists in Japan! "The present status of therapy in China shows an extreme shortage of physical therapists both in quality and quantity in China. We conclude that it is needed to increase the number of professional physical therapists, and also to improve the education of physical therapists in China."[1]

Oppressed minorities

In various countries certain groups of people have difficulties accessing medical care due to discrimination or fear based on religious, cultural, lifestyle, and other choices. Well can provide confidential access to qualified medical professionals on mobile device or in the privacy of their own home.

---

1 https://www.jstage.jst.go.jp/article/rika/19/4/19_4_269/_article

Well platform to date and achieved milestones

WELL is the largest therapist network in California. We believe we are the fastest-growing on-demand healthcare platform connecting physical, occupational and speech therapists with healthcare organizations and patients. To date WELL has conducted over 13,000 patient therapy visits serving more than 1,600 patients. WELL's 2016 revenue was over $0.8 million.

Importantly, today Well clinicians speak many languages including: English, Spanish, Chinese, Tagalog, Korean, Armenian, Vietnamese, Farsi, Japanese, Russian, Hebrew and others.

A study by A3 Health showed that WELL's on-demand therapy service reduced key quality measure, hospital readmission rates, by 49.5% compared to the national average: http://www.prweb.com/releases/2016/08/prweb13595984.htm

On the demand side, WELL works with:

Medicare
is a single-payer, national social insurance program administered by the United States federal government since 1966.

myMatrixx®
(www.mymatrixx.com) is a full-service workers compensation pharmacy benefit management company focused on patient advocacy. By combining agile technology, clinical expertise, and advanced business analytics, myMatrixx simplifies workers' compensation claims management while providing safer medication therapy management. Located in Tampa, Florida, myMatrixx has positioned itself as a thought leader in the workers' compensation industry.

Optum
Healthcare group (www.optum.com) serving 124,000 people with $83Bn of revenue in 2016.

Century Pacific Medical, Inc.
(www.centurypacificmedical.com) was established in 1993 and dedicated to supporting various sized organizations with their Workers Compensation cost containment and care coordination services. In a recent independent study conducted by a leading third party administrator, Century Pacific Medical, Inc. was ranked amongst the highest in the care coordination servicesindustry.

In addition to the above, Well works with Medi-Cal, Veteran Affairs, Tricare, Medicare Advantage, several HMO/PPO plans, Self-Pay/Private Pay, dozens of hospitals and Elder Care and Assisted Living Facilities and Hospices and over two hundred home healthcare agencies.

On the supply side, WELL platform includes over 1,600 physical, occupational and speech therapists and therapy assistants.

Ildar Fazulyanov started WELL in April 2015 driven by his inability to access timely healthcare. After breaking his leg in a snowboarding accident, he had surgery, and after discharge, required physical therapy and rehabilitation, like many patients do. The process was very difficult and inefficient, and Ildar was unable to find a physical therapist for four weeks, and by the time of that first appointment, he had re-broken his leg again. The second break was the direct result of the extreme challenges in obtaining timely physical therapy care at home. This cost Humana, Ildar's insurance provider, $50,000 more in additional expenses for his second surgery and tremendous pain for Ildar. (full interview with founder: http://www.dhealthsummit.org/491-2/)

WELL was incorporated in Delaware as Well, Inc. C Corporation on June 4, 2015 (File # 5760572): https://icis.corp.delaware.gov/Ecorp/EntitySearch/NameSearch.aspx

WELL is Medicare certified and obtained Medicare License (National Provider Identifier # 1699123737) on June 16, 2017: https://npiregistry.cms.hhs.gov/registry/provider-view/1699123737

Medicare is a social insurance program administered by the US government that provides health insurance coverage to people aged 65 years and older or who meet other criteria. In the US home healthcare revenue primarily comes from Medicare, largest single payer of home healthcare services, accounting for 41.5% of industry revenue.

WELL also owns a registered trademark: http://trademarkia.com/well-86638268.html

WELL logo represents our commitment to wellness for our patients while doing well for all involved with WELL, our clinicians, our patients and our token holders. Look for W in our Dove logo.

United States of America
United States Patent and Trademark Office

WELL

Reg. No. 5,256,774
Registered Aug. 01, 2017
Int. Cl.: 9
Trademark
Principal Register

Well, Inc. (DELAWARE CORPORATION)
929 Colorado Ave.
Santa Monica, CA 90401

CLASS 9: Downloadable mobile application for coordinating home healthcare services via electronic message alerts and electronic scheduling, namely, connecting healthcare professionals with patients, hospices, healthcare agencies, hospitals, and other healthcare organizations and individuals for the provision of healthcare services

FIRST USE 5-9-2016; IN COMMERCE 5-9-2016

THE MARK CONSISTS OF STANDARD CHARACTERS WITHOUT CLAIM TO ANY PARTICULAR FONT STYLE, SIZE OR COLOR

SER. NO. 86-638,268, FILED 05-21-2015
THOMAS M MANOR, EXAMINING ATTORNEY

Joseph Matal

Opportunity

Global home healthcare market is growing fast (CAGR of 8%) and will exceed USD 517 Billion by 2025.[2] Growing geriatric population and rapid rise of chronic conditions requiring long-term care are driving this growth. And the adoption of emerging technologies such as telehealth is acting as a catalyst of this explosive growth.

In the United States, due to growing aging population and skyrocketing hospital costs, home healthcare is growing at twice the rate of healthcare industry with approximately $100 Billion in annual services. In 2016, IBIS World estimates that the number of people aged 65 and older reached 46 million. People from this generation appreciate the independence of home care versus hospital care, and baby boomers have greater disposable income than previous generations, which further stimulates the industry. The next fifteen years represent an unprecedented opportunity to provide healthcare to the retiring baby boomers wave.[3]

Primary care is shifting to telehealth with unprecedented pace. Global telehealth market is projected to reach $113 billion by 2025 (CAGR of 18.3%) according to report by Grand View Research, Inc.[4]

The American Telemedicine Association originally defined telemedicine as follows: “Telemedicine is the use of medical information exchanged from one site to another via electronic communications to improve patients’ clinical health status.”

The ATA definition now includes the term telehealth and includes the following description: ATA largely views telemedicine and telehealth to be interchangeable terms, encompassing a wide definition of remote healthcare, although telehealth may not always involve clinical care. Yet, regardless of how you refer to it, what is now indisputable is how telemedicine greatly improves the quality, equity and affordability of healthcare throughout theworld.

Telehealth / telemedicine includes sending images to a specialist, live two-way video consultations between patient and provider, capturing and sending data from monitoring devices, and / or incorporating data and images into EMRs. Reasons for using telehealth include improved access to healthcare for patients in remote locations; cost effectiveness; and patient demand.

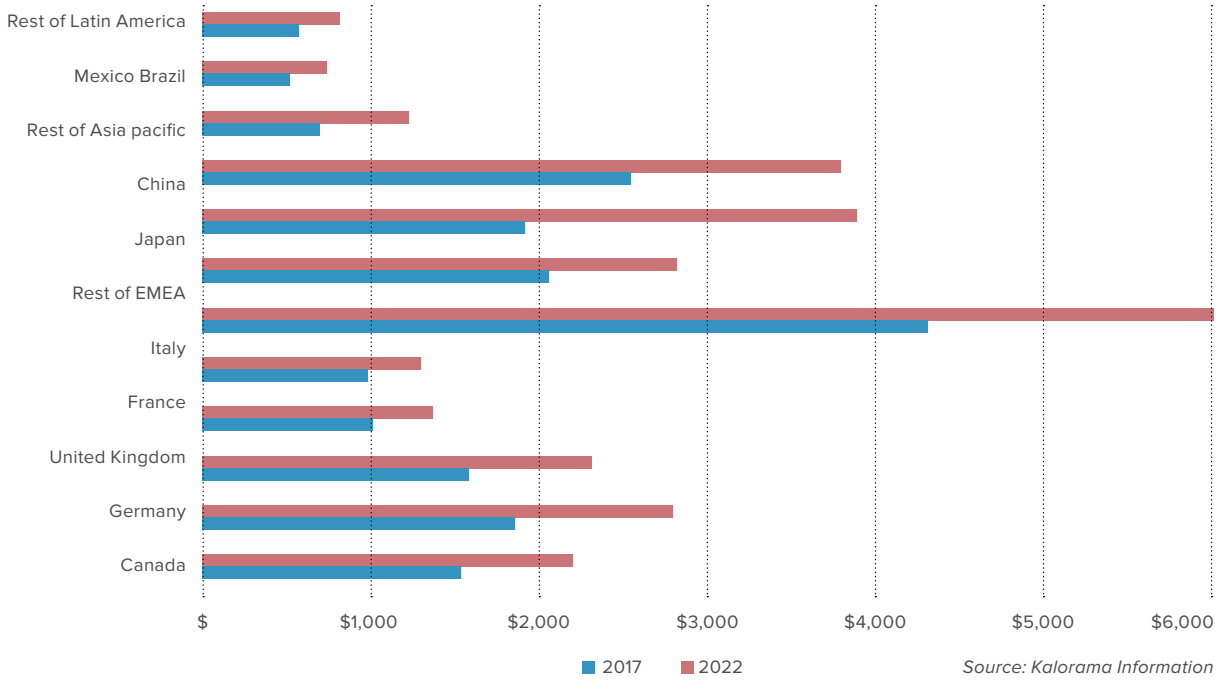
---

2 http:// www.grandviewresearch.com / press-release / global-home-healthcare-market

3 https:// www.ibisworld.com / industry-trends / market-research-reports / healthcare-social-assistance / ambulatory-health-care-services / home-care-providers.html

4 http:// www.grandviewresearch.com / press-release / global-telemedicine-industry

Global Telehealth Market by Country and Region in Millions of U.S. Dollars



United States: the largest telehealth market.

The U.S. market for advanced patient monitoring and telehealth was $17.5 billion in 2017. It is projected to grow at 7% CAGR and reach $25.6 billion in 2022.

China: the fastest growing telehealth market.

The patient monitoring and telehealth market in China reached $1.9 billion in 2017. Sales are expected to accelerate as the population continues to age, and the country supports a growing middle class. The market is expected to reach $3.9 billion by 2022, increasing at a compound annual rate of 15.2% from 2017.

WELL Blockchain as Healthcare Solution

According to the white paper "Blockchain: The Chain of Trust and its Potential to Transform Healthcare" authored by IBM Global Business Services Public Sector Team on August 8, 2016, one of the top three use cases for blockchain in healthcare is Pre-Authorization Payment Infrastructure.

The following is a direct quote from IBM's white paper: ***Use Case: Healthcare Pre-Authorization Payment Infrastructure***

Business Problem / Opportunity

Determining if a given medical expense or event is covered by a member's insurance policy or pre-authorization can be a slow process. Multiple stakeholders are involved (consumer, provider, payer). The amount covered can vary based on the payer-provider relationship (in-network versus out-of- network). Timing is often critical, based on the nature of the patient's medical issue, and pre-authorization must persist through the full revenue cycle, ending with payment to theprovider.

Why Blockchain?

Blockchain will speed pre-authorization and enable timely treatment of the patient as well as accurate payment to the provider. The goal will be real- time determination of benefits, with the blockchain ledger shared among the stakeholders.

Benefits to Healthcare Stakeholders:

Provider (health-related services and medical goods):

— Faster transaction settlement: Improvedcashflow

— Accurate pre-authorization: Anticipated payments known earlier incycle

— Blockchain virtual ledger: Patient data accessible from multiplesilos

Payer (private and government insurers and individual payers):

— Proof of member identity: Assurance that proper consumer istreated

— Fastertransactionsettlementandlowercosts:Fewerfinancialintermediaries

— Blockchainimmutability:Auditsfacilitationandbetterfrauddetection

— Blockchain virtual ledger: Less administrative "double recordkeeping"

Member / Patient:

— Security: Less likelihood of hacking of medical or financialinformation

— Privacy: Ensure proper application of HIPPAguidelines

— Accurate pre-authorization: Immediate determination of coverage and greater ability to compare options (member pre-authorization portal could provide view into costs, providers, and possibly providerratings)

End quote. WELL blockchain aims to establish such an infrastructure globally providing access to healthcare everywhere in the world while eliminating intermediaries, overhead andwaste.

Key steps of transactions:

Registration and verification

Establish and authenticate identities of parties involved in transactions

Matching and agreement

Connect parties and facilitate exchange and agreement of transaction details

Value / information transfer

Settle transactions through payment and data transfer

Reporting or recording

Record and maintain a database of historical transaction data

Problem 1: Cross-border payment for healthcare services

Many countries have byzantine laws preventing its citizens from making out of country payments, and when allowed payment often takes days and costs a significant portion of amount processed. Additionally, payment can be stopped significantly increasing risk of

non-payment. A lot of clinicians face significant risk of non-payment due to non-compliance of paperwork, visit timing and / or duration.

WELL Solution

By utilizing WELL token, WELL enables receipt of payment in minutes, eliminates risk of non-payment and costs a tiny fraction of the total.

Problem 2: Insurance verification and payment. Claim Denials

Healthcare insurance payors have complicated billing requirements and often deny and delay claim payment. Additionally, many healthcare providers experience significant cash flow difficulties due to claim denials.

"There's something profoundly broken in the world of insurance... Insurance makes money by denying claims. There's a profound conflict of interest at the very core of the insurance business model...Trust in the insurance system is missing... which drives bad behavior."

Dan Schreiber, CEO of Lemonade.

WELL Solution

WELL blockchain will facilitate immediate fund transfer into escrow accounts. All constituents will be able to manage escrow accounts through smart contracts immutably releasing payments upon completion and approval of milestones, such visit, paperwork completion, invoicing, etc.

WELL will provide real-time eligibility functionality ascertaining patient's coverage prior to scheduling an appointment. For example, in China, WELL will assist its users with insurance, such as catastrophic insurance intended to provide coverage with a lump sum and cover medical expenses.

WELL blockchain platform will facilitate and automate all steps of the patient care from patient referral to subsequent payor billing. Because all steps will be documented and designed to insure complete compliance and billability WELL platform will minimize and potentially eliminate the risk of non-payment by payor thus increasing profitability, removing uncertainty and establishing trust between all members of the WELL network.

Problem 3: Access to Highest Quality Care and Medical Opinion

In many countries, such as China, Russia, Vietnam, and many others, patients get just a few minutes with a healthcare specialist. It's very difficult to have a correct diagnosis and course of treatment in so little time. It's also very hard to access the best doctors. It takes a lot of connections (Chinese Guanxi: 关 系 , Russian blat: блат, Vietnamese Quan: hệ), money, time and effort to procure the best and timely care for oneself and one's loved ones.

WELL Solution

WELL blockchain removes these barriers by connecting patients in any country to healthcare specialists in any country via global telemedicine and local concierge service.

Problem 4: Record keeping and security

All of healthcare has significant record keeping requirements, however, concierge and cross-country healthcare has even more taxing documentation and record keeping overhead. Concierge practicing clinicians are in the field on their own and are responsible for all paperwork. Home healthcare records are often kept on paper and faxed or mailed, being lost, thus either resulting in incorrect and / or fraudulent billing or non-payment by payor. Additionally, there is risk of HIPPA violations as records are often not processed in a HIPPA compliant way.

WELL Solution

WELL record-keeping App will allow for simplified electronic record creation and keeping and store data on a decentralized anonymized network that is significantly harder to hack and leak.

Problem 5: Complexity

Due to the extreme fragmentation and decentralization of healthcare, its value chain is complicated and wrought with tremendous friction and unnecessary costs from insurance company all the way to a service performing clinician.

Two years ago Andy Weissman, partner at Union Square Ventures, came out with a term, no stack startup, as opposed to full stack startup. Andy writes: ... to maximize end user experience and value, and from there enterprise value, a company needs to maximize its ability to deliver across those components. Of course, technology infuses them all. One way to accomplish this was suggested by Chris Dixon last year (http://cdixon.org/2014/03/15/full-stack-startups/). He called it the "full stack startup": "The new approach is to build a complete, end-to-end product

or service that bypasses existing companies…" (http://blog.aweissman.com/2015/05/no-stack-startups.html).

When I recently asked Andy on twitter whether it is possible in healthcare he provided the following answer:

WELL Solution

We tend to agree with Andy, and think the only way to build a simple yet reliable full stack platform in healthcare is through blockchain. WELL blockchain will eliminate points of potential break-down. WELL smart contracts will insure each transition occurs smoothly and keeps immutable record of actions taken and service performed by all constituents.

Problem 6: Fraud

Fraud is an ever-increasing problem in healthcare. The Justice Department discovered and charged $900 million in false billing in 2016 alone. The Medicare strike force, part of a joint initiative between the Departments of Justice and Health and Human Service, was formed in 2007. To date it has carried out takedowns resulting in more than $3.5 billion in health care fraud. In conjunction with the arrests, the HHS inspector general released a study saying that more than $10 billion was made in improper payments in home health care in the 2015 financial year.[5]

"Home health has long been recognized as a program area vulnerable to fraud, waste, and abuse," it said. "Home health fraud in Medicare continues to warrant scrutiny and attention."

WELL Solution

WELL blockchain proof-of-work, time stamping and location stamping of actual care and undisputed hash record of all steps of a given patient's service from referral to billing eliminate fraud, Stark and Anti-Kick Law violations and abuses.

Problem 7: Reputation

Global healthcare is decentralized and extremely fragmented. As a super fragmented and decentralized industry, healthcare suffers from lack of verifiable reputation, it is a lot easier to cheat and not suffer reputational consequences in a big city vs. a small town. Shanghai with over 24 million residents has more people than the entire country and continent of Australia!

WELL Solution

Because WELL network will record all transactions, each positive action from each user improves their respective reputation. The risk of a negative review motivates each party to remain honest. WELL's blockchain-based decentralized network will provide a platform for the next generation of peer-to-peer healthcare Apps to facilitate all constituent interactions in the healthcare value chain with proof of completion and compliance at each step. Additionally, unlike Uber, AirBnB or even ZocDoc where users often do not leave the most honest and critical reviews, clinician's reputation will largely consist of blockchain memorialized data of factual time stamped compliance and performance. Think of all statistics collected by Uber to ascertain its drivers driving by measuring acceleration, abrupt stops, route efficiency, etc. WELL blockchain will utilize machine learning to determine the most important data-driven factors determining service quality and will use this data to select and reward its clinicians for the highest quality of service and best healthcare results.

5 http://www.cnn.com/2016/06/23/health/health-care-fraud-takedown/index.html and https://oig.hhs.gov/oei/reports/oei-05-16-00031.pdf

Blockchain and Nash equilibrium and healthcare...[6]

6 Dorothy exclaims: “Lions and tigers and bears, oh my!” in L. Frank. Baum, The Wonderful Wizard of Oz. Baum wrote it in 1900 as a political allegory. For example, the Yellow Brick Road represents the gold standard, and the silver slippers (ruby in the 1939 film version to show up better on big screen) represent Silverite movement, advocating free coinage of silver coins. This contrast is similar to inflationary politics of most Central banks compared to deflationary nature of crypto currencies. Healthcare industry puts more inflationary pressure on world economy than any other industry, and WELL cryptocurrency aims to counter healthcare’s inflationaryeffects.

Game theory is one of the major reasons of blockchain success. Nick Szabo (BitGold) and Satoshi Nakamoto (BitCoin) used Hal Finney’s invention of Reusable Proof-of-Work (RPOW) to solve the Byzantine Generals Problem, a problem in ordinary computing that demonstrates through game theory how a group of potential co-operators can come to the best consensus even with the possibility of having malicious operators among them. This was the final piece to the BitGold / Bitcoin puzzle. WELL proposes use of blockchain to solvesimilar issues in the healthcare industry.

Some industries, such as healthcare, have inherently broken dynamics of its participants choosing strategies that are not optimal, outcome known as prisoner’s dilemma. Prisoner’s dilemma in game theory is a situation in which two players each have two options whose outcome depends crucially on the simultaneous choice made by the other, often formulated in terms of two prisoners separately deciding whether to confess to a crime. We pose that blockchain can solve prisoner’s dilemma in healthcare and other similar industry environments.

Nash equilibrium (NE) is a solution for non-cooperative games in which each player is unable to improve on his current strategy, taking the other player’s strategy as given. That is, each player sees no benefit to changing his own strategy while the other player’s strategy remains unchanged.[7] The problem is that the incentives of the dilemma rule out an outcome that is superior for both players.

Healthcare provision today often involves a prisoner’s dilemma. Throughout the value chain every counterparty is better off not cooperating. One solution includes creating an integrated value chain (such as Kaiser), in essence merging counterparties and eliminating a need for cooperation. We will show that blockchain and its reputational motivation can change incentives to escape the prisoner’s dilemma without necessity for consolidation, expensive oversight and other complicated solutions.

Let’s take an example of Payor (Insurance Company) and Provider (Home Healthcare Agency, Hospital, Doctor Office, Therapy Clinic, Nursing Facility). If Payor chooses to pay for a claim, Provider is better off providing low quality service (or in some cases committing fraud). If Payor choses not to pay for a claim, Provider is still better off providing low quality of service . The same goes for a relationship between Provider and Clinician (doctor, physical therapist, nurse). On the other side, whether provider chooses to provide high or low quality of service, Payor is always better off rejecting the claim.

Provider (Player 2)Provider (Player 1)	High Quality	Low Quality / Fraud
Pay	(1,1)	(-1,2)
Reject	(2,-1)	NE: (0,0)

Now let’s consider blockchain powered healthcare platform, where each player’s reputation is memorialized on immutable ledger, and both reputational and monetary punishment attach to non-payment and baseless rejection of payment for services and low quality of service. Such blockchain-enabled reputational effect converts what before was single stage game into repeated game. “In iterated prisoner's dilemma games, it is found that the preferred strategy is not to play a Nash strategy of the stage game, but to cooperate and play a socially optimal strategy. An essential part of strategies in infinitely repeated game is punishing players who deviate from this cooperative strategy. The punishment may be playing a strategy which leads to reduced payoff to both players for the rest of the game (called a trigger strategy).”[8]

7 https://en.wikipedia.org/wiki/Nash_equilibrium

8 https://en.wikipedia.org/wiki/Repeated_game

This is different than an internet-enabled centralized marketplaces, such as Zocdoc, Uber, AirBnB or Upwork where reputation is often not fully reflected in participant's rating due to social dynamics. Blockchain reputation is driven by factual time stamped compliance and performance, is immutable, and completely data driven. Finally, blockchain also solves non-payment and cancellation of payment problem by making a payment immediate and tied to smart contract-driven predetermined triggers.

Now whatever the strategy of the other player, each player is motivated to act in good faith by paying in full and on time for provided services and providing high quality service. In game theory, a state in which every participant can achieve the best outcome for herself only by acting according to her true preferences is known as incentive compatibility.[9] **Thus blockchain breaks healthcare and many other industries out of prisoner's dilemma!**

Provider (Player 2)Provider (Player 1)	High Quality	Low Quality / Fraud
Pay	NE: (1,1)	(0,-1)
Reject	(-1,0)	(-1,-1)

9 https://en.wikipedia.org/wiki/Incentive_compatibility

HIPPA Compliance and Security

The Health Insurance Portability and Accountability Act (HIPAA) governs how healthcare providers handle sensitive patient data. Accordingly healthcare organisations must follow many compliance regulations when adopting blockchain. By combining blockchain with Dynamic Data Obscurity, the WELL platform will be the first HIPPA-compliant blockchain platform. WELL's dynamic de-identification protocol will partition data based on different levels of informational access to different parties, times, reasons, locations, only on-the-need-to-know basis. By deploying non-mathematically derived dynamically anonymous identifiers, WELL blockchain will also overcome so called Mosaic Effect[10] and enable granular privacy controls.

Blockchain combined with Dynamic De-Identification Protocol and powered by a distributed P2P network is the safest way to preserve and defend against zero day and other security breach attacks that all centrally-held databases, however secure, are susceptible to. Traditional EMR systems despite being HIPPA-compliant are no exception to such exposure. Equifax hack exposing 143 Million Americans is just the latest in a string of security breaches to traditional centrally-held databases.[11]

Currently, WELL deploys HIPPA-compliant Amazon Web Services (AWS) for hosting and partnered with Qi Express, a modular, menu-driven security assessment and certification software application for healthcare entities and related organizations, who must protect Personal Health Information.

QI Express (website: http://qiexpress.com/) was founded in 2012 to provide practical, cost-effective, and comprehensive security solutions for the healthcare industry. Co-Founders Eric Hummel and Robert Zimmerman refused to accept the notion that healthcare security had to be costly and only accomplished by experts. So they created a simple and comprehensive cybersecurity solution for small and medium-sized healthcare organizations lacking the expertise or manpower to implement proper security or protect PHI. QI Express' Team utilizes the technology, regulatory compliance, audit and industry skills of its leadership team, and developed an unique, simplified and business oriented process for managing cybersecurity risks.

10 https://gcn.com/articles/2014/05/14/fose-mosaic-effect.aspx

11 https://www.usatoday.com/story/money/2017/09/15/equifax-data-breach-what-you-need-know-hacking-crisis/670166001/

Crowdsale Campaign

"Own Well, invest in care and second opinion from healthcare specialists for yourself, your family, your parents and loved ones"

The crowdsale period will begin on November 21, 2017, at 8:00 A.M. (EST), and will continue until either the hard cap of $28M Ether or Bitcoin is reached, or until December 30, 2017, at 8:00 A.M. (EST).

WELL Coin tokens created

How will the WELL Coin tokens be priced?

We will create roughly 1.5 billion WELL Coin tokens.

WELL token will be sold at a rate of 39,790 WELL Coin tokens Well Coin tokens per BTC to be adjusted to make a WELL token worth $0.1 dollars (10 US cents). This price may change up until the token pre-sale starts on October 10th 2017.

What is the Crowdsale discount schedule?

Everyone who purchases over $1,000 of Well Tokens will receive a free consultation from a specialist of their choice.

Phase Number	Timing 2017	WELL Coin tokens per 1.0 USD	Effective USD / WELL Token	Effective Discount
Pre-Sale 1	Oct. 10—Oct. 20	25 WELL Coin Tokens	$0.04	60%
Pre-Sale 2	Oct. 21—Nov. 20	20 WELL Coin Tokens	$0.05	50%
Crowdsale Day 1	Nov. 21	15 WELL Coin Tokens	$0.067	33%
Crowdsale Phase 2*	Nov. 22—Dec. 11	14.75 to 10.25 WELL Coin tokens	$0.068 to $0.098	32% to 2%
Crowdsale Phase 3	Dec. 11—Dec. 30	10 WELL Coin tokens	$0.10	No discount

* Note: Each day the number of WELL Coin tokens per 1.00 USD equivalent in ETH will go down by 0.25 WELL Coin tokens until it reaches 10 WELL Coin tokens per 1.00 USD equivalent in BTC (no discount).

What cryptocurrencies will you accept during the Crowdsale?

We will accept both ETH and BTC.

The ETH payments will be accepted via a smart contract.

The BTC payments will be accepted via an escrow account. All BTC participants will receive an ETH wallet with the WELL tokens inside. They need to provide a contact method to receive this ETH wallet information.

How will the WELL Coin tokens be distributed?

The following is how the coins are roughly going to be distributed:

Issued: 40% of the coins will be issued for the Crowdsale.

Reserves: 40% will be reserved for business and network developments, future financing needs and coin liquidity to support timely access to healthcare network members.

Team: 20% will be used for the team and the project launch.

How will the team's 20% be used?

The team will be prohibited from liquidating WELL tokens at a rate of more than 25% of their position within the first calendar year, because we want to demonstrate that we are in this for the long run, and that the team's incentives are aligned with the token holder's interest.

How will the reserve be used?

The tokens set in reserve will be under the following rules:

— 25% will be released during 12 months

— 25% will be released during 24 months

— 25% will be released during 36 months

— 25% will be released during 48 months

Why are you locking them?

Because we want to demonstrate that we are in this for the long run and that the team's incentives are aligned with the token holder's interest.

When will WELL coins be distributed and then sold on the secondary market?

We expect to distribute WELL tokens 31 days post crowdsale token launch on leading bitcoin exchanges. We also plan to invest heavily on frictionless and user friendly fiat conversion and liquidity.

Use of Funds

The funds collected through the CTL will be used to cover the expenses of the project until the project starts making profits and sufficient cash flows to function on its own.

The key expenses to be met with the funds collected are given below:

— Cost of building WELL platform

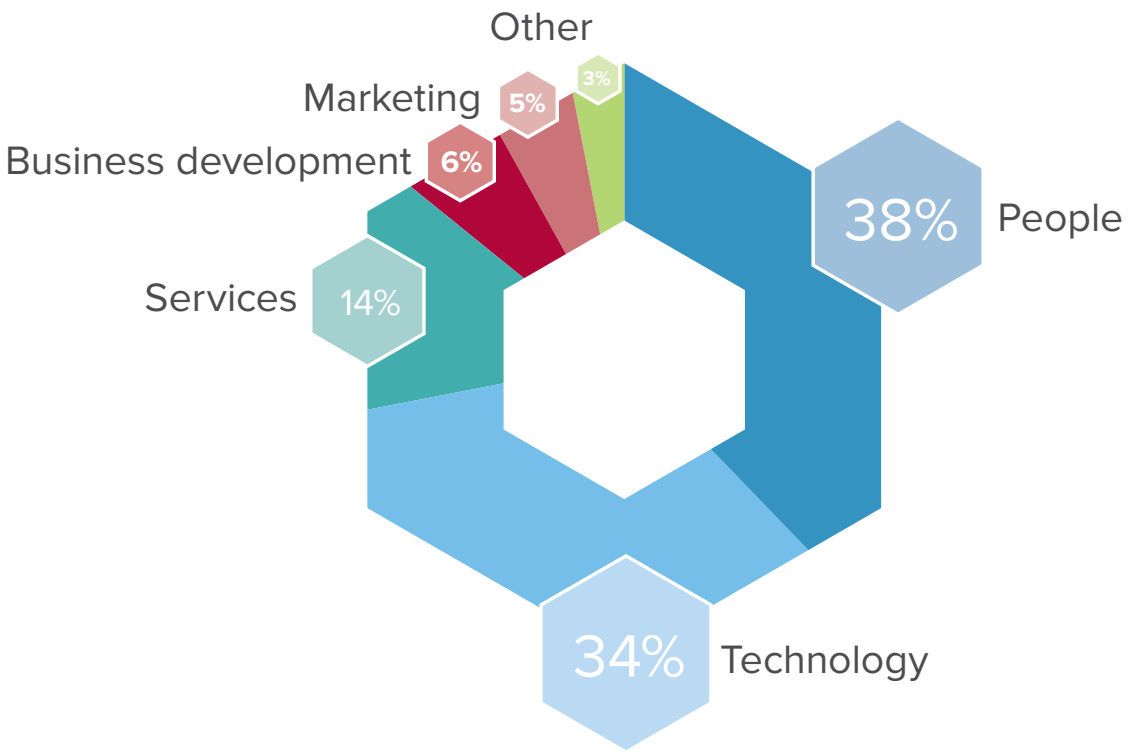
— Staff salaries

— Sales and marketing expenses

— Recruiting, partnership building and business development

— App development costs

The company will use the Crowdsale proceeds primarily for the development of the platform. The amount raised will be used according to the following chart but may vary based on changing market conditions, technological, business and otherfactors.



Roadmap and Milestones

#	Timeframe	Milestone
1.	November 2017	Crowdsale of WELL tokens
2.	January 2018	Finalize intitial WELL platform engine
3.	February 2018	Test in sandbox
4.	March 2018	Release WELL platform on a limited trial
5.	April 2018	Release across all clients
6.	After April 2018	Continues testing and update releases

Competitive Landscape

A variety of companies are pursuing telehealth solutions in various markets but most are either focused on a single market or narrow medical specialty and all lack the advantages of cost, scale, payment capabilities, and data integrity that blockchain brings. In contrast, WELL platform will combine access to highly specialized physicians but in a variety of markets and languages and, of course, will be powered by blockchain.

	Teladoc.com Publicly traded US based; 1,100 physicians. 11m patients	**Chunyu Doctor** China based online. Received >$100m invested	**Iggbo** US network of phlebotomists, physicians and labs	**VODKID** China focused English language tutor network	**Presence Learning** US online speech& occupational therapy network	
Cost	Expensive	Affordable	Higher Cost	Affordable	Expensive	Affordable
Global						✓
Blockchain						✓
Broad Network of Physicians	✓	✓				✓
Narrow focus			✓	✓	✓	◑
Self-paid focus	◑	✓		✓	◑	✓
Foreign language assist	◑					✓

Teladoc, Inc.
(Ticker: TDOC, www.teladoc.com)

2017 Revenue was $172.7 Million. Founded in 2002, Teladoc Inc. is a Dallas-based telehealth services company, providing medical care via two-way videoconferencing and telephone consultation. Teladoc provides services through contracts with professional associations and licensed physicians. In total, the company's nearly 11.0 million members are connected through the internet, phone or mobile devices to more than 1,100 board-certified physicians and behavioral health professionals. Customers are expected to provide medical forms prior to joining but are entitled to around-the-clock consultation access via telephone or video conference. Practitioners cannot prescribe certain drugs, and consultations are typically limited to minor diagnoses such as sinus infections, bronchitis, respiratory infections, us, allergies and other common ailments. The company, however, remains entrenched with many state medical boards over coverage and reimbursements for its telehealth consultations. For example, in April 2015, the Texas Medical Board adopted new rules, which require an in-person examination before a physician can prescribe medication to patients in Texas. Teladoc's present business model does not include in-person examinations before prescribing medications and, therefore, is not able to fully-satisfy this amendment. This has been a major barrier to revenue growth in states such as Texas. Moreover, Teladoc's' services are not available in some states, such as Alabama and Arkansas. Currently, Teladoc's 259 employees serve more than 4,000 companies, health plans, systems and other entities, including Aetna, Blue Shield of California and Highmark. The company generates revenue from its largest clients on a per-member, per-month contractual basis, whereby subscription access fees are paid by major clients on behalf of their employees, dependents or bene ciaries. Moreover, the company generates revenue from per-visit fees, which typically cost $40 per visit. In 2016, Teladoc conducted more than 300,000 telehealth visits.

Chunyu Doctor (春雨医生)
(http:// www.chunyuyisheng.com /)

Is an online telemedicine platform in China. Its mobile application enables physicians and their patients to communicate with each other. The application provides physicians with access to their patients' medical records. Furthermore, it enables the patients to communicate and schedule appointments with the doctors. In addition, it offers reservation line treatment services to its users. Among the telemedicine companies in China, it has the largest Internet penetration rate, and it has accumulated more than $100 million in capital. In September 2016, Cycares, the international branch of Chunyu Doctor, completed its series C venture capital fund raising round, raising $50 million, the largest round of venture funding ever achieved in the Chinese telemedicine industry. After recognizing an overall shortage of health care supply and uneven distribution of health care resources between urban and rural China, the Chinese government has been actively developing telemedicine. Beginning in 2010, the Chinese central government invested more than $13.3 million in establishing community-based remote medical systems in the

Central and Western Regions of China. By 2013, these remote medical services were adopted in various forms in more than 2,000 hospitals.

PresenceLearning (www.presencelearning.com) is a provider of live online speech and occupational therapy services for K-12 students. The company offers school districts web-based access to a growing, nationwide network of over 300 highly qualified speech language pathologists (SLPs) and occupational therapists (OTs) via live videoconferencing. PresenceLearning has raised $37.5 million in VC funding ($25 million Series C round led by Catalyst Investors).

VIPKID
(https:// t.vipkid.com.cn /)

VIPKID, founded in 2013, is dedicated to providing the North American elementary school experience to children in China between the ages of 4-13, all from the comfort of their own homes. Headquartered in Beijing but with operations spanning the globe, the company offers fully immersive one-on-one English language instruction provided online by some of the world's most highly qualified teachers. Curriculum is aligned to U.S. Common Core State Standards and uses a flipped-classroom approach to foster creativity and critical thinking skills. In August 2016, VIPKID closed a Series C financing round of USD 100 million, setting a record as the largest ever fundraising round for an online children's English learning firm. Investors come from both China and the U.S. and include Sequoia Capital, Jack Ma's Yunfeng Capital, Learn Capital, and Bryant-Stibel, as the second China investment of Kobe Bryant's venture capital fund after Alibaba. On October 20, 2016, VIPKID became the first children's online learning firm to launch a major research base dedicated to studying student growth and engagement in the online learning realm. The VIPKID Education Research Institute (VERI), based in the SilCrowdsalen Valley, was established in partnership with leading North American scholars, educational entrepreneurs, and thought leaders, including Learn Capital, the world's preeminent ed. tech-focused venture capital firm.

Source: crunchbase.com

WELL Token Usage

WELL token will power a new economy and incentive structure of WELL platform.

Spend WELL / Purchases	Earn WELL / Payments (to)
Patients	Healthcare professionals
Charities	Lenders
Borrowers	Validators
Employers	Translators

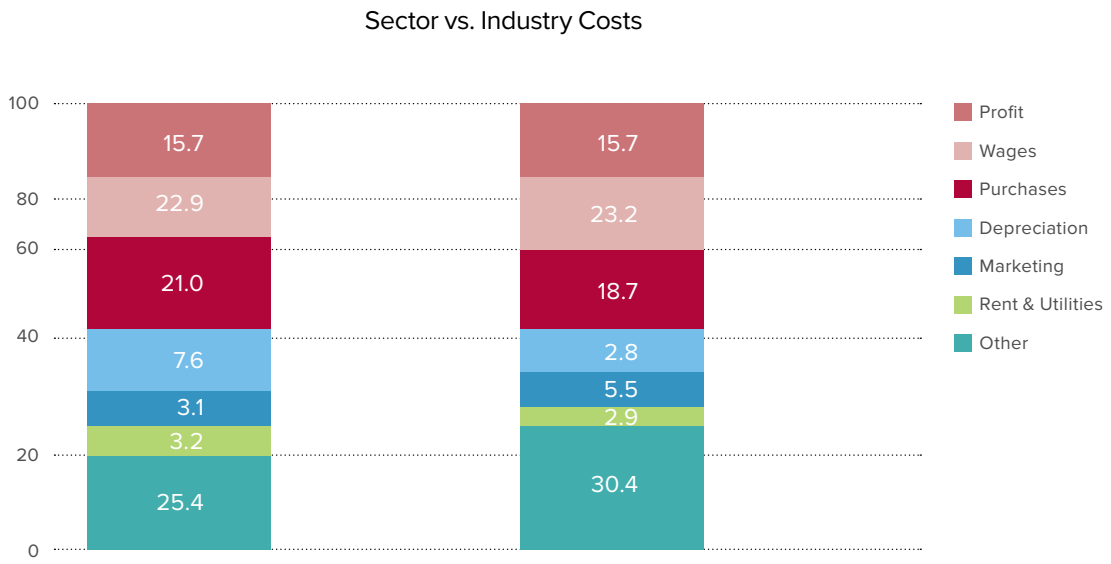
The fundamental unit of value within WELL system are WELL Coin tokens (WELL) and are backed by healthcare services. WELL Coin tokens provide non-volatile, inflationary-resistant digital store of value within WELL blockchain. WELL token will be derived from a standard Ethereum ERC20 token and will be tradable on all major exchanges. WELL system will maintain 1 to 1 mapping with legally bound promises for healthcare services from WELL network of clinicians and redeemable at any given time.

WELL blockchain will insure timely, frictionless payment for conducted healthcare services without risk of non-payment or payment reversal typical of healthcare industry. The payment will occur within minutes instead of a week or even longer common in international money transfers.

WELL = Global Healthcare Platform for People owned by People

WELL platform is a healthcare sharing economy marketplace without country borders, intermediaries or central hubs, on which transactions between patients and healthcare professionals are routed through decentralized P2P network.

All WELL platform participants, healthcare professionals, patients, developers (healthcare Apps running on WELL) and network enablers (validators, etc.), will own and shape the future of WELL network. Cryptocurrencies create strong tribalism, and doctors, patients, charities and network enablers, who will own WELL token, will have the same incentive of making WELL token and WELL platform to go up invalue.



Doctors and healthcare professionals can earn WELL Coin tokens by providing healthcare services, if they choose to accumulate their WELL Coin tokens without converting them into other crypto or fiat currencies, they can own and in effect invest in crypto economy and WELL's potential future as the leading healthcare blockchain network. They can also use WELL platform to market their healthcare services and dictate the conditions of the value they create and keep majority of it for themselves. This is in stark contrast to centralized sharing economy marketplaces, such as Uber, Lyft, AirBnB, Etsy and LendingClub or more specifically for healthcare, Teladoc, Heal.com, Pager.com, PrecenseLearning.com and other platforms.

Patients on the other hand will have access to highest quality healthcare at the lowest possible cost. WELL platform will provide its patient token holders two options: per-visit and subscription-based. WELL token owners will also have access to travel and regular insurance providing them with access to specialists anywhere anytime. Using reputational systems based on our patient's profile, actions and other attributes on our platform, WELL patients will be able to secure much more affordable insurance through our insurance partners and eventually platform itself.

According to IBIS World's Telehealth Services Industry Report, only 23.2% of telehealth costs are labor (i.e. healthcare professionals conducting telehealth care).[12] For example, Teladoc, the largest telehealth provider in the US (largest telehealth market) spends 26% of its revenue on its telehealth cost of service. This leaves a whopping 74% gross profit for Teladoc and 77% on average for a healthcare professional. WELL will distribute majority of these profits between healthcare professionals (real value-adders) as higher payment for services rendered and patients (value-receivers) as lower cost and higher quality of service. While WELL network enablers and validators will collect a much more reasonable share of profits as incentives for smooth operation and advancement of WELL distributed blockchain network.

Additionally, WELL network will also avoid a huge shortcoming of the centralized sharing economy, its vulnerability to regulatory action, which is especially acute in healthcare. In paper "Blockchain as an Institutional Technology Spearheading an Equitable Exchange Economy," Paolo Tasca, a Director at the UCL Centre for Blockchain Technologies, and Mihaela Ulieru, President of The Impact Institute, point out that centralized sharing economy operators reach "too big to fail" proportions, facing significant regulatory and policy pressure on every possible front, which WELL blockchain-enabled network will avoid.

WELL patients will have access to specialty doctors and healthcare professionals from their mobile phone (this is especially important in developing world where WELL enable healthcare professionals to donate their service through charities — please see WELL Charity Token). Patients with specific medical conditions (for example, allergies) that may not receive the same type of treatment from their own country healthcare system will have access to second doctor opinions unavailable to them before. Patients with alternative sexual orientation will receive much needed psychological support and care recommendations in countries that frown or outright discriminate against them. Expats that want to continue access to their country's healthcare system can access even their personal primary doctor. Finally, those with serious conditions such as cancer can receive secondary opinion before making life-altering decision about surgery or other types of treatment.

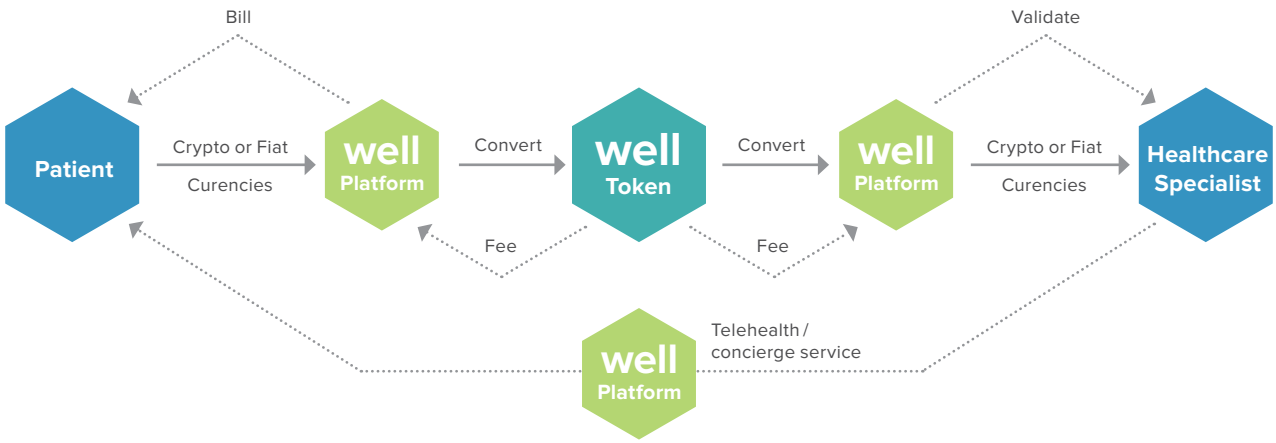
12 https://www.ibisworld.com/industry-trends/specialized-market-research-reports/life-sciences/healthcare-services/telehealth-services.html

WELL Health Token

WELL Network and WELL token is an association of healthcare professionals and patients, who advocate for the easy and ubiquitous availability of healthcare regardless of country borders and jurisdictions and seek to ensure accessible supply of healthcare worldwide.
By acquiring and accepting WELL Coin tokens, patients and healthcare professionals, respectively, become members of WELL Network to benefit from affordable, distributed highest quality healthcare.

All services provided by healthcare professionals on WELL network constitute recommendations only, and patients must seek official diagnosis and care from healthcare professionals licensed in their corresponding jurisdiction.

Below is a graphic representation of WELL participants' interactions.



R(w) = C(w) + W(w) + Fx (w)

Dr(w) = C(w)[Cost of Service] – W(w) – Fx(w)

π(w) = 2 * W(w) – STARTGAS(w)*GASPRICE(w) + Fx(w)*

Definitions:

w = WELL token

R(w) = price patient pays for telehealth / concierge visit C(w) = cost of telehealth / concierge visit

Dr(w) = Amount WELL doctor earns for telehealth / concierge visit W(w) = WELL transaction fee

Fx(w) = Currency Conversion Cost / Fee*

STARTGAS(w) = value of maximum number of computational steps the transaction execution is allowed to take

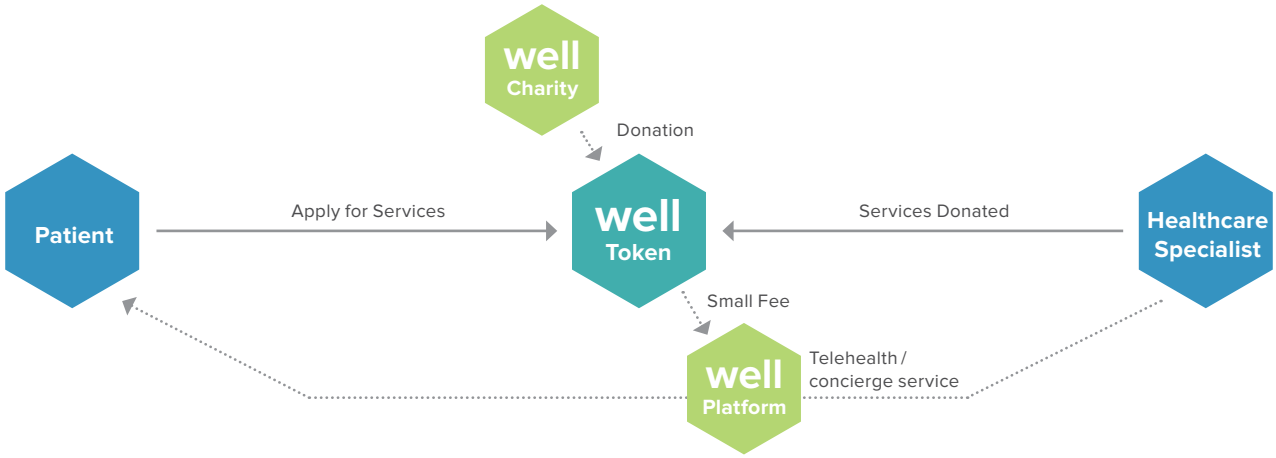
GASPRICE(w) = value of fee WELL participant pays per computational step

π(w) = profit earned by WELL blockchain platform

* Potential Currency Conversion Fees are earned by WELL if WELL already holds both payee and payer currencies. For example, Ether (patient payment) and US$ (doctor preferred payment). WELL platform participants benefit from holding and transacting in WELL Coin tokens to avoid Currency Conversion Fees.

WELL Charity Token — Buy a visit — Give a visit

Below is a graphic representation of WELL Charity participants' interactions.



R(w) = C(w) + W(w) + Fx (w) = Affordable Cost

Dr(w) = C(w)[Cost of Service] – W(w) – Fx(w) = Affordable Price

π(w) = 2 * W(w) – STARTGAS(w) * GASPRICE(w) + Fx(w)* = 0

μ(w) = STARTGAS(w) * GASPRICE(w) + Fx(w)*

Definitions:

w = WELL token

R(w) = patient pays for telehealth / concierge visit C(w) = cost of telehealth / concierge visit

Dr(w) = 0, amount WELL doctor earns for telehealth / concierge visit
W(w) = 0, WELL transaction fee

Fx(w) = 0, Currency Conversion Cost*

STARTGAS(w) — value of maximum number of computational steps the transaction execution is allowed to take

GASPRICE(w) — value of fee the sender pays per computational step

π(w) = 0, Profit earned by WELL blockchain platform

μ(w) = WELL charity contribution to cover gas.

* WELL Charity and other Charitable institutions, participating in WELL platform, will hold and transact in WELL Coin tokens thus avoiding Currency Conversion Fees.

Step 1. You book a visit.

You buy a visit on WELL platform.

Step 2. We donate.

We tally up the number of visits conducted and make a monthly donation to our nonprofit partners, which cover the cost of enabling that number of visits.

Step 3. We train a doctor.

The nonprofit trains healthcare professionals in developing countries to provide basic telehealth and concierge healthcare services to their communities at very affordable prices.

Step 4. You feel well.

These healthcare professionals work hard to spread awareness and make healthcare available to theircommunities.
You may ask: "Why sell the visits? Why not just donate them?"
It's a fact of life that kind-hearted gestures can have unintended consequences. Donating is often a temporary solution, not a lasting one. It can contribute to a culture of dependency. It is rarely sustainable. Instead of donating, our partners train healthcare professionals to provide healthcare at ultra-affordable cost, which allows them to earn a living. More important, it forces our partners to offer healthcare that people actually want to buy: healthcare that is actually needed and wanted.

ACKNOWLEDGEMENT: OUR BUY A VISIT GIVE A VISIT CONCEPT AND LANGUAGE IS INSPIRED BY AND BORROWED FROM WARBY PARKER'S BUY A PAIR GIVE A PAIR, WHICH WE ADMIRE AND INTEND TO EMULATE.[13]

13 We love what Warby Parker is doing and are doing exactly the same thing with our buy a visit give a visit! https://www.warbyparker.com/buy-a-pair-give-a-pair

Team

WELL team in unique in that it combines deep healthcare and fintech industry experience with blockchain and software expertise. Unlike many other blockchain Crowdsales, WELL Crowdsale is a natural continuation of WELL's long-term vision of delivering frictionless high-quality healthcare for everyone.

Ildar Fazulyanov,

founder and CEO

https://www.linkedin.com/in/ildarf/

Ildar Fazulyanov is a serial entrepreneur with over 20 years of experience in healthcare, fintech and venture capital. He founded Well, Inc. over two years ago with a mission to provide access to highest quality care to everyone. Ildar has managed all aspects of running a successful healthcare business, including accounting, business development, Medicare licensing, recruiting clinicians, sales, marketing and HIPPA compliance. Prior to WELL Ildar founded and completely bootstrapped Greener Equity, a successful fintech company, sold to Econ Partners. Ildar started his career at Bain & Company. He also worked for DB Alex. Brown and was part of a launch of DB Advisors from an internal trading desk to multibillion dollar hedge fund. He also worked in Venture Capital at vSpring Capital ($450M AUM), now Signal Peak Ventures, where he focused on healthcare. MedCrowdsalennect Global, vSpring's portfolio and record-retrieval company, was sold to Verisk Analytics (VRSK) for $348 million. Ildar studied at Moscow Bauman University (#1 Engineering University in the former USSR and Russia), where he was in a Master's of chemical engineering program. He graduated with MBA from Tuck School of Business at Dartmouth with Tuck Scholar Distinction (top 5%) and degree in Economics from BYU Magna Cum Laude.

Dmitry Semenov,

Development Team Lead

https://www.linkedin.com/in/mxnrl/

Software engineer and Ethereum lover. Dmitry's blockchain experience includes building P2P cryptocurrency exchange Qvolta. Dmitry has over a decade of experience with full stack and is part of the Upwork Enterprise team, where he managed creation of over twenty features and oDesk and Elance migration to Upwork platfrom. Dmitry is a frequent speaker at software conferences. When not coding for work, he usually hacks together new concepts and open source libraries.

Dr. Matthew Lefferman,

Clinical Director

https://www.linkedin.com/in/matthew-lefferman-627a9b8/

Dr. Lefferman has practiced medicine for over sixteen years. Dr. Lefferman is CEO of Access Healthcare Associates, an entirely mobile practice caring for seniors of the greater Los Angeles area since 2007. Dr. Lefferman is a pioneer of the Modern House Call, providing an innovative approach to the traditional physician house call by coordination of primary, ancillary, and specialty treatments in the comfort of your parent's home environment. Matthew holds DO degree from Midwestern University and BA in Economics from John Hopkins University.

Josh Fonger,

Process Architect

https://www.linkedin.com/in/joshfonger/

For over ten years Josh has systematically implemented Work The System methodology into businesses and helped owners smooth out their operations and grow their profits in many industries, including healthcare and software. Josh holds MBA from Arizona State University and degree in Architecture and Urban Planning from University of Michigan.

Yetkin Timocin,

Developer

https://www.linkedin.com/in/yetkintimocin/

Yetkin has over ten years of software development experience. Prior to WELL Yetkin was a lead software developer at Bilyoner.com, one of the largest and most valuable online betting companies in Europe, where he managed database of 2.4 million users with over 10K transactions per minute. Yetkin holds a computer science degree from Koc University.

Anton Troianskii,

UI/UX Developer

https://www.linkedin.com/in/anton-troianskii-28084b88/

Anton is passionate about design and loves fonts. Anton is also an accomplished photographer. He has over ten years of UI/UX design and development experience in gaming and software. Some of the companies he worked for include Lego, Chicco, Doomsday Games, 21Pink, Plarium Education and Case Ninja. Previously, Anton was a web designer and photographer for Ukrainian Basketball Superleague.

Investors

Between April 2015 and present, angel investors and venture capital firms invested $2.1 million.

Zuma Partners

Zuma Partners (http://www.zumavp.com/) is a venture capital firm that helps visionary entrepreneurs build great companies. Zuma focuses on artificial intelligence and healthcare. Investments include Next Trucking (https://www.nexttrucking.com/), Amplify.LA (http://amplify.la/), Shape Security (https://www.shapesecurity.com/), HelloTech (https://www.hellotech.com/), TwoBitCircus (http://twobitcircus.com/), Deep 6 AI (https://deep6.ai/), and many other companies.

Skagit

Skagit Investments (www.skagit.ru) is venture capital firm with a global mandate. The portfolio includes Badoo, one of the largest dating players in the world, LendingClub, the largest US peer-to-peer lending website, Smarking, big data company focused on auto parking infrastructure, and many other companies in technology and internet sectors.

IQ Ventures

Early stage investment fund. Investments include WiZR (video security AI company: https://wizr.com/home), ProspectWise (marketplace connecting local business with technology partners: http://www.prospectwise.com/NWhlZ/), Flying Yak (platform for travelers around the world: https://flyingyak.com/).

Brian Hansen

https://www.linkedin.com/in/brianhansen/

Mr. Hansen develops large-scale impact web and mobile products that fundamentally change the way people live and work. Experienced executive leader at several successful online businesses. Brian is SVP of Emerging Businesses at Ancestry (ancestryDNA, Newspapers.com, Fold3, ProGenealogists, iArchives). Previous roles include COO at Footnote.com (acquired by Ancestry), VP of Product Management at Kaboodle (acquired by Hearst), COO at Infopia, VP of Business Development at FlipDog.com (acquired by Monster). Brian holds MBA from Tuck School of Business at Dartmouth and BA degrees in English and Japanese from BYU.

Jeff Danley

https://www.linkedin.com/in/jeff-danley-b83736/

Mr. Danley is Founder of Peak Ventures, http://peakventures.vc/, $73 million AUM, 45 investments in 33 companies. Jeff also is Founder and Managing Partner at Peak Capital, a multibillion dollar real estate private equity firm in Utah. Mr. Danley and his Peak cofounders received Entrepreneur of the Year 2014 award from Ernst & Young in Utah. Mr. Danley graduated from Tuck School of Business at Dartmouth with Tuck Scholar Distinction and BSc. in Accounting from BYU.

Advisors

Alex Prokhorov,

Investor and Chairman of Advisory Board

https://www.linkedin.com/in/alex-prokhorov-5766161/

Alexander Prokhorov is managing partner and co-founder of Finsight Ventures, which focuses on fintech and enterprise software and was an early investor in LendingClub, DianRong, and Earnest. He has more than 15 years of experience in direct investments and financial services. Mr. Prokhorov began his career in financial advisory group of Ernst & Young in New York, advising leading global financial institutions. Following that, Mr. Prokhorov spent more than a decade in private equity and investment banking roles participating in over $2 billion of transactions globally. He holds BSc. in Accounting from BYU.

George Alex Popescu,

Investor and Advisor

https://www.linkedin.com/in/gapopescu/

George is CEO and founder of Lampix (token PIX). He is also the founder, CEO, and Editor in Chief of Lending Times, a media and affiliate marketing company in the peer-to-peer marketplace, and alternative lending space. Lending Times has won the Best Journalist Coverage from the LendIt Industry Awards. He is also an advisor of FirstBlood, an eSports-Blockchain company, and Chairman of the Board of Advisors for Gatecoin, a blockchain asset exchange in HK. Previously he has been a partner in LunaCap Ventures, a hybrid early stage growth capital fund.

He exited his most successful company, Boston Technologies (BT) group, a high-frequency trading and inter-broker broker-dealer in the FX Spot, precious metals, and a CFDs space company. He was the Founder and CEO and boot-strapped it from $0 to a $20+ million in revenue without any equity investment. George holds three Master's Degrees: Master's of Science from MIT working on 3D printing, Master's in Electrical Engineering and Computer Science from Supelec, France and Master's in Nanosciences from Paris XI University. His scientific career has led to about 10 publications and patents.

Paul Brown,

Investor and Advisor

https://www.linkedin.com/in/paul-brown-6abbb08/

Mr. Brown is James Lee Sorenson Presidential Chair and Professor of Entrepreneurship & Strategy at David Eccles School of Business. Paul has over twenty-five years of executive, legal and investor experience in healthcare. Paul is a former Vice President and Deputy General Counsel of Blue Cross Blue Shield. He is a cofounder of Sandbox Industries, $300M healthcare VC fund, and current Venture Partner at Apple Tree Partners, $1.5B healthcare venture capital fund. Paul holds JD from Northwestern University.

Harry Nelson,

Legal Advisor

https://www.linkedin.com/in/harrynelson/

Harry Nelson is the Founding and Managing Partner of Nelson Hardiman, a leading California healthcare regulatory law firm, where he advises on regulatory compliance and business strategy. He has defended numerous government investigations and enforcement actions, and forged strong relationships with regulators across many healthcare sectors at both the state and federal level. Harry serves in board leadership roles for Compliagent, the RX4 Group, and Adaptive Healthcare. Recently Mr. Nelson wrote a book, From ObamaCare to TrumpCare. He holds JD from University of Michigan.

Robert Zimmerman,

HIPPA and IT Security Advisor

https://www.linkedin.com/in/robert-zimmerman-764780/

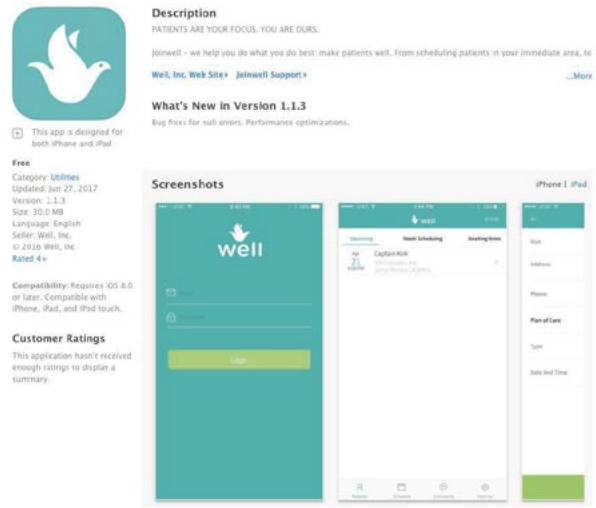
With over 30 years as an information technology and security/privacy expert, Robert Zimmerman has implemented health and human services and MMIS systems, performed IT and regulatory compliance audits, developed innovative and mobile systems, and implemented security and risk management solutions.

Robert's expertise lies in finding different approaches and methodologies to effectively develop, maintain, and audit technology for the healthcare and public sectors. As a Deloitte partner, he served as regional project risk services and IT audit leader, as well as a regional and national diversity leader. An entrepreneur and business leader, Robert is focusing on developing innovative and efficient approaches to mitigate and prevent the myriad of risks from the increasing prevalence of health IT. This endeavor was the primary catalyst in the development and launch of HIPAA HITECH Express, a smart tech solution that helps covered entities and business associates achieve ongoing HIPAA compliance, provides continuous security protection, and preserves patientconfidence.

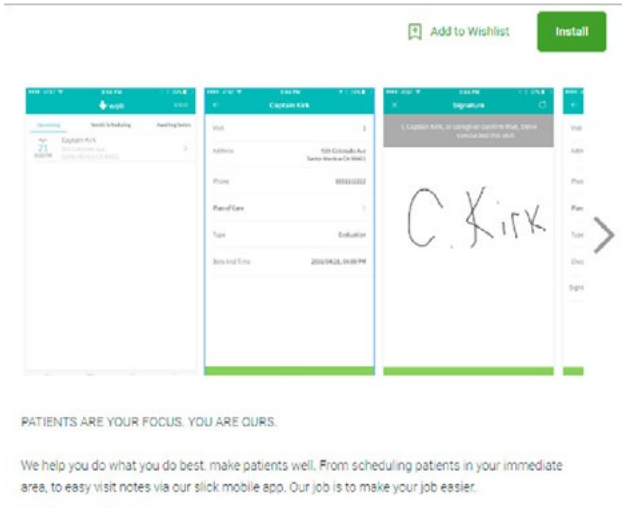
A co-founder of the Maryland Health Tech Coalition, a collaboration of over 400 healthcare organizations, Robert speaks on healthcare technical innovation and data security, and remains active on a range of topics from business to personal motivation.

WELL Applications and Social Media

WELL mobile application for clinicians are published on Apple iTunes store and Android



https://itunes.apple.com/us/app/joinwell/id1010811537?mt=8



https://play.google.com/store/apps/details?id=com.joinwell.well&hl=en

WELL social media accounts

https://www.facebook.com/jointeamwell/

https://www.linkedin.com/company/10091605/

https://twitter.com/jointeamwell

https://www.instagram.com/jointeamwell/

Disclaimer

Company has prepared a white paper and other materials concerning the sale of Well Coin Tokens and the Project, which are available at https://joinwell.io (the "White Paper").

The White Paper, as it may be amended from time to time, is hereby incorporated by reference. The Well Coin tokens will be distributed to buyers thereof pursuant to the WELL Distribution Contract. Company makes no representations or warranties, express or implied, including, without limitation, any warranties of title or implied warranties of merchantability or fitness for a particular purpose with respect to the WELL Distribution Contract or the Well Coin Tokens or their utility, or the ability of anyone to purchase or use the Well Coin Tokens. Without limiting the foregoing, none of the Company Parties represent or warrant that the process of purchasing and/or receiving the Well Coin Tokens will be uninterrupted or error-free or that the Well Coin Tokens are reliable and error-free. As a result, Buyer acknowledges and understands that Buyer may never receive Well Coin Tokens and may lose the entire amount Buyer paid to Company. Buyer shall provide an accurate digital wallet address to Company for receipt of any Well Coin Tokens distributed to Buyer pursuant to the WELL Distribution Contract.

The sale of Well Coin tokens and the Well Coin tokens themselves are not securities, commodities, swaps on either securities or commodities, or a financial instrument of any kind. Purchases and sales of Well Coin tokens are not subject to the protections of any laws governing those types of financial instruments. This Agreement and all other documents referred to in this Agreement including the White Paper do not constitute a prospectus or offering document, and are not an offer to sell, nor the solicitation of an offer to buy an investment, a security, commodity, or a swap on either a security or commodity. Buyer should not participate in the Well Coin Distribution or purchase Well Coin for investment purposes. Well Coin are not designed for investment purposes and should not be considered as a type of investment.

This whitepaper has been prepared by WELL for the sole purpose of introducing the technical aspects of the WELL Network, its associated platform components, and its underlying blockchain protocol Ethereum. This document does not constitute any offer, solicitation, recommendation or invitation for, or in relation to, the securities of any company described herein.

The whitepaper is not an offering document or prospectus, and is not intended to provide the basis of any investment decision or contract. The information presented in this whitepaper is of a technical engineering nature only, and has not been subject to independent audit, verification or analysis by any professional legal, accounting, engineering or financial advisers. The whitepaper does not purport to include information that a buyer of Well Coins might require to form any purchase decision, and, in particular, does not comprehensively address risks of the Well Coin, which are numerous and significant.

WELL (along with its directors, officers and employees), does not assume any liability or responsibility whatsoever for the accuracy or completeness of information contained in this whitepaper, or for correcting any errors herein. Furthermore, should you choose to participate in the initial sale of Well Coin, WELL does not assume any liability or responsibility whatsoever for any loss of market value of Well Coins.

The content of this whitepaper is technically challenging and requires a high degree of familiarity with distributed ledger technology in order to comprehend the Well Coin and its associated engineering risks.

Recipients of this document are encouraged to seek external advice, and are solely responsible for making their own assessment of the matters herein, including assessment of risks, and consulting their own technical and professional advisers.

Disclaimer "forward looking statements"

This whitepaper contains statements related to our future business and financialperformance and future events or developments involving WELL that may constitute forward-looking statements. These statements may be identified by words such as "expect," "look forward to," "anticipate" "intend," "plan," "believe," "seek," "estimate," "will," "project" or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered to shareholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements are based on the current expectations and certain assumptions of WELL's management, of which many are beyond WELL's control. These are subject to a number of risks, uncertainties and factors, including, but not limited to those described in this whitepaper.

Should one or more of these risks or uncertainties materialize, or should underlyingexpectations not occur or assumptions prove incorrect, the actual results, performance or achievements of WELL may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. WELL neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

References

For references please see footnotes on corresponding pages

Risk Disclosures

Regulatory Risks

Currency Regulation Risks

Governments are still grappling with public policy on the regulation of crypto-currencies as a form of settlement in trade. Governments adverse to the proliferation of the use of crypto -currencies in local commerce could issue laws and regulations deeming the use of crypto-currencies a regulated activity. In recent weeks, countries such as China and Korea have issued regulations or statements prohibiting token sales, while other countries have sought to bring the sale of tokens within the regulator control of securities offerings. This could result in holders of Well Coins being unable to use their Well Coins in the future without further regulatory compliance by Well Coin.

Risks Associated With Use of WELL Network

Use of crypto-currency exchanges are complex and subject to stringent qualification requirements. There is no guarantee that the developers will be able to successfully create a system that allows payment for services using global crypto-currencies. The failure to establish a network will result in decreased liquidity of the Well Coin as a form of settlement currency within the WELL Network.

Risks Associated With CrowdSaleToken Sale

Well Coins are not investment products. Rather, Well Coins serve a specific function within the WELL system, which is the means to access and purchase healthcare. Without Well Coin, the general public may not access the WELL system. There is also no expectationof future profit or gain from the acquisition of Well Coin. For these and other reasons, we believe the sale ofWell Coin does not constitute a public offering of securities subject to prospectus registration requirements.

However, public policy towards token sales is changing, and it is conceivable that regulators may in the future seek to broaden the scope of regulation of token sales. This could make token sales subject to registration requirements in the United States and similar jurisdictions. If the Well Coin token sale becomes subject to registration requirements, this would delay or potentially postpone the proposed Well Coin token sale indefinitely.

Taxation Risks

The use of Well Coin tokens as a form of settlement currency may or may not be subject to local income tax, capital gain taxes, VAT or other forms of taxes. This uncertainty in tax legislation may expose merchants and customers alike to unforeseen future tax consequences associated with the use of Well Coinas a settlement currency, and/or the trading of tokens or Well Coinfor capital gains.

Capital Control Risks

Many jurisdictions, such as China impose strict controls on the cross-border flow of capital. Holders of Well Coins may be subject to these regulations and/or arbitrary enforcement of such regulations at any time. This would make the transfer of Well Coins out of the local jurisdiction to overseas exchanges an unlawful activity exposing the user of Well Coins to government fines or other regulatory sanction.

CTF and Anti-Money Laundering Regulations

The United States has issued a series of regulations to combat terrorist financing (CTF) and money-laundering activities. Many other countries have enacted similar legislation to control the flow of capital for such illicit activities. The use of crypto-currencies by bad actors would breach such regulations. Any illicit use of the Well Coin could seriously impact the global reputation of the WELL Network. In such event, it is not inconceivable that this could trigger scrutiny by CTF and anti-money laundering regulators and potentially cause significant disruption to the distribution and circulation of tokens and Well Coin in the WELL ecosystem.

Blockchain Risks

On the Ethereum blockchain, timing of block production is determined by proof of work so block production can occur at random times. For example, ETH contributed to the WELL Distribution Contract in the final seconds of a distribution period may not get included for that period. Buyer acknowledges and understands that the Ethereum blockchain may not include the Buyer's transaction at the time Buyer expects and Buyer may not receive Well Coin tokens the same day Buyer sends ETH. The Ethereum blockchain is prone to periodic congestion during which transactions can be delayed or lost. Individuals may also intentionally spam the Ethereum network in an attempt to gain an advantage in purchasing cryptographic tokens. Buyer acknowledges and understands that Ethereum block producers may not include Buyer's transaction when Buyer wants or Buyer's transaction may not be included at all. Well Coin tokens may be subject to expropriation and or/theft. Hackers or other malicious groups or organizations may attempt to interfere with the WELL Distribution Contract or the Well Coin tokens in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, because the Ethereum platform rests on open source software and Well Coin tokens are based on open source software, there is the risk that Ethereum smart contracts may contain intentional or unintentional bugs or weaknesses which may negatively affect the Well Coin tokens or result in the loss of Buyer's Well Coin tokens, the loss of Buyer's ability to access or control Buyer's Well Coin tokens or the loss of ETH in Buyer's account. In the event of such a software bug or weakness, there may be no remedy and holders of Well Coin tokens are not guaranteed any remedy, refund or compensation. The Project and all of the matters set forth in the White Paper are new and untested. The Project might not be capable of completion, implementation or adoption. It is possible that no blockchain utilizing the Project will ever be launched and there may never be an operational platform. Even if the Project is completed, implemented and adopted, it might not function as intended, and any tokens associated with a blockchain adopting the Project may not have functionality that is desirable or valuable. Also, technology is changing rapidly, so the Well Coin tokens and the Project may become outdated. The regulatory status of cryptographic tokens, digital assets and blockchain technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether governmental authorities will regulate such technologies. It is likewise difficult to predict how or whether any governmental authority may make changes to existing laws, regulations and/or rules that will affect cryptographic tokens, digital assets, blockchain technology and its applications. Such changes could negatively impact Well Coin tokens in various ways, including, for example, through a determination that Well Coin tokens are regulated financial instruments that require registration. Company may cease the distribution of Well Coin tokens, the development of the Project or cease operations in a jurisdiction in the event that governmental actions make it unlawful or commercially undesirable to continue to do so.

Business Risks

The Company plans to conduct closings of sales of Well Coin tokens as funds are received. If less than $1,000,000 is received from the sale of Well Coin Tokens, the Company may have insufficient cash to implement its plans as described below, and Well Coin purchasers who purchased the Tokens shall be at heightened risk of loss from their investments.

The Company's principal competitors may have greater financial resources than those available to the Company and thus be in a better position to attract talent, initiate projects and offer lower prices for electricity which is a crucial factor for miners of bitcoin.

The Company's ability to remain competitive may depend in part upon its ability to develop new and enhanced products or services and to introduce these products or services in a timely and cost-effective manner. In addition, product and service introductions or enhancements by the Company's competitors or the use of other technologies could cause a decline in sales or loss of market acceptance of the Company's existing products and services.

There can be no assurances that the Company shall be successful in selecting, developing, and marketing new products and services or in enhancing its existing products or services. Failure to do so successfully may adversely affect the Company's business, financial condition and results of operations.

The Company's ability to realize its objectives shall be dependent on its ability to attract and retain additional, qualified personnel. Competition for such personnel can be intense, and there can be no assurance that the Company's results shall not be adversely affected by difficulty in attracting and / or retaining qualified personnel.

The industry in which Company operates is new, and may be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no assurance that governmental authorities will not examine the operations of Company and / or pursue enforcement actions against Company. Such governmental activities may or may not be the result of targeting Company in particular. All of this may subject Company to judgments, settlements, fines or penalties, or cause Company to restructure its operations and activities or to cease offering certain products or services, all of which could harm Company's reputation or lead to higher operational costs, which may in turn have a material adverse effect on the Well Coin tokens and / or the development of the Project.