MedMira Announces Product Update

Halifax, Nova Scotia, 30 December, 2020 – Today, MedMira Inc. (MedMira) (TSXV: MIR), is pleased to announce its validated REVEALCOVID-19™ **PLUS** Total Antibody Test for the detection of total antibodies against both the Nucleocapsid and Spike regions of the SARS-CoV-2. REVEALCOVID-19™ **PLUS** Total Antibody Test is an update to MedMira's REVEALCOVID-19™ **Total Antibody Test** that addresses the total antibody testing demands arising from recent developments in COVID-19 vaccines across global markets.

The two vaccines from Pfizer and Moderna, which were recently authorized for use in the United States and Canada, generate neutralizing antibodies against the Spike protein of the SARS-CoV-2 virus in order to provide the necessary protection of vaccinated individuals. The discovery of at least two new mutations of the SARS-CoV-2 Spike protein leads to a more urgent need to enhance the antibody test with the capability to detect the antibodies against those specific regions. REVEALCOVID-19™ **PLUS** Total Antibody Test is designed to add the ability to detect antibodies to Spike to the current detection capability of MedMira's previous REVEALCOVID-19™ Total Antibody Test (i.e. SARS-CoV-2 Nucleocapsid protein). MedMira sees significant value in launching the enhanced REVEALCOVID-19™ **PLUS** Total Antibody Test for the simultaneous detection of antibodies to both Nucleocapsid and Spike proteins. This new advancement shares the same easy-to-use features with the previous product version, while adding a modified Spike antigen to address the growing total antibody testing need for both pre- and post-vaccination. This new advancement shares the same easy-to-use features as the previous version, while adding a modified Spike antigen within the detection formulation.

MedMira has completed the validation studies of REVEALCOVID-19™ **PLUS** Total Antibody Test using the required number of positive and negative blood specimens, demonstrating that the test performance meets the regulatory requirements, as per the latest United States Food and Drug Administration (the "U.S. FDA") Emergency Use Authorization ("EUA") template. The test has also been subjected to the cross-reactivity study using 50 HIV positive specimens and found the specificity is 100%. A new EUA application will be submitted to the U.S. FDA within 10 business days.

To ensure the EUA application for the enhanced product, REVEALCOVID-19™ **PLUS** Total Antibody Test**,** satisfies the EUA guidelines, MedMira is required to withdraw the current application for the REVEALCOVID-19™ from the EUA notification list to obtain a new EUA listing for the REVEALCOVID-19™ **PLUS** Total Antibody Test. At the same time, MedMira will submit a new interim order application to seek Health Canada authorization of REVEALCOVID-19™ **PLUS** Total Antibody Test.

"The beauty of MedMira's RVF® Technology is the ability to pivot toward the current needs. As the stage of the pandemic shifts to vaccination, it is imperative that MedMira can adjust. As a result, and in consultation with our partners, MedMira decided to move forward with a simple solution by launching REVEALCOVID-19™ **PLUS** Total Antibody," said Hermes Chan, CEO of MedMira Inc. "This shall enable us to introduce the new product version and address the additional market demands, focussing our attention on the production of 50,000 units of REVEALCOVID-19™ PLUS Total Antibody Test daily. This will position MedMira as a major contender in the coming months, as the vaccines are now being administered globally. The knowledge gained during the original EUA application has been invaluable".

About MedMira

MedMira is the developer and owner of Rapid Vertical Flow (RVF)® Technology. The Company's rapid test applications built on RVF Technology provide hospitals, labs, clinics and individuals with instant diagnosis for diseases such as HIV and hepatitis C in just three easy steps. The Company's tests are sold under the Reveal®, Multiplo® and Miriad® brands in global markets. MedMira's corporate offices and manufacturing facilities are located in Halifax, Nova Scotia, Canada and the Company has a sales and customer service office located in the United States. For more information visit medmira.com. Follow us on Twitter and LinkedIn.

This news release contains forward-looking statements, which involve risk and uncertainties and reflect the Company's current expectation regarding future events, including statements regarding possible regulatory approval and sales of new products, future growth, and new business opportunities. Actual events could materially differ from those projected herein and depend on a number of factors including, but not limited to, changing market conditions, successful and timely completion of clinical studies, uncertainties related to the regulatory approval process, establishment of corporate

alliances, the ability of distributors and other partners to fulfil obligations and deliver sales and other risks detailed from time to time in the company's annual and quarterly filings available at www.sedar.com.

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