

Progress Update on MedMira's COVID-19 Product Family

Halifax, Nova Scotia, 29 January, 2021 – Today, MedMira Inc. (MedMira) (TSXV: MIR) announces the development of a rapid antibody test prototype that detects the presence of the neutralizing antibodies against the SARS-CoV-2 virus. These antibodies bind to the specific parts of the virus, decreasing the viral infectivity and potentially protecting the patient from the severe COVID-19 symptom presentation or future SARS-CoV-2 reinfection. Not all antibodies can block the virus from infecting the patient, and, according to the recent reports, the levels of neutralizing antibodies vary, so as the potency of the antibody protection. Once extensively validated, MedMira's neutralizing antibody test can effectively pinpoint the antibodies with the blocking capability, thus, potentially, serving as a powerful tool for the qualitative assessment of the antibody status pre- and post-vaccination, as well as providing insights into one's immunity to SARS-CoV-2. *At this time, there is no guarantee that this product will meet all regulatory requirements and receive a subsequent regulatory approval.*

"Over the past twenty years, our Research and Development group has played a crucial role in the development of the innovative diagnostic solutions, which allowed us to quickly adapt our RVF® platform and develop this neutralizing antibody test prototype that will greatly complement the current serology assays, including our current REVEALCOVID-19™ PLUS Total Antibody Test," said Hermes Chan, CEO of MedMira. "For instance, a positive antibody result indicates that you have antibodies in general, while a positive neutralizing antibody test may tell you how effective these antibodies are. This is yet another milestone in the expansion of our COVID-19 product family, and we are excited about what is coming up next."

MedMira is committed to offering an array of high-quality COVID-19 products to address various global market needs and reflect upon the scientific breakthroughs. Regulatory update as well as the latest product development strategy will be publicly announced soon.

About MedMira

MedMira is a leading developer and manufacturer of Rapid Vertical Flow® diagnostics. The Company's tests provide hospitals, labs, clinics and individuals with instant disease diagnosis, such as HIV, Syphilis, Hepatitis, and SARS-CoV-2, in just three easy steps. The Company's tests are sold globally under the Reveal®, Multiplo® and Miriad® brands. Based on its patented Rapid Vertical Flow® Technology, MedMira's rapid HIV test is the only one in the world to achieve regulatory approvals in Canada, the United States, China and the European Union. MedMira's corporate offices and manufacturing facilities are located in Halifax, Nova Scotia, Canada. For more information visit [medmira.com](https://www.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, product launch, 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 and other risks detailed from time to time in the company quarterly filings.

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