

## MedMira Reports FY2021 Fourth Quarter and Year End Financial Results

Halifax, Nova Scotia, November 29, 2021 – MedMira Inc. (MedMira) (TSXV: MIR), reported today on its financial results for the financial year ended July 31, 2021.

### Profit and Loss Highlights

- Revenue: The Company recorded revenues in FY2021 of \$2,060,497 compared to \$588,836 in FY2020. The increase in revenue was due to the Company's additional revenues generated with the REVEALCOVID-19™ Total Antibody Test.
- Gross Profit: The Company recorded a gross profit in FY2021 of \$1,716,789 compared to \$371,220 for the same period last year.
- Operating expenses: In this financial year, the Company recorded operating expenses of \$1,905,974 compared to \$1,872,437 in FY2020. The increase of approximately 2% in operating expenses were due to additional labour costs associated with the enhanced production for the Company's REVEALCOVID-19™ Total Antibody Test.
- Net loss: The Company recorded a net loss of \$675,797 compared to \$2,045,386 in FY2020.

### Balance Sheet Highlights

- Assets: The Company had an expected decrease of its assets by \$493,997 compared to last financial year which was mainly due to a decrease in cash available during Q4 FY2021.
- Liabilities: The Company's liabilities increased by \$655,545 or 3% between FY2020 and FY2021. This was due to additional short term loans received in FY2021.
- Loans in default slightly increased by \$560,737 or 7% compared to the previous financial year. This increase was due to a related party's loan being due in FY2021. All long and short terms debts are currently under negotiation to restructure terms and conditions of repayment.
- Working Capital deficit: As a result of the increases noted above, the Company recorded a lower working capital deficit of \$942,938 or 6% compared to last financial year.

The Company's financial statements and management's discussion and analysis are available on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). For matters of going concern, reference is made to the Auditor's Emphasis of Matter statement in the fiscal year ended 2020 Auditors Report and note 2b in the audited financial statements which are also available on SEDAR.

### 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](http://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 approval and launch 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 and other risks detailed from time to time in the company quarterly filings.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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