MedMira Provides a Pre-Annual General Meeting Update

Halifax, Nova Scotia, 4 February, 2022 – Today, MedMira Inc. (MedMira) (TSXV: MIR) provides a pre-Annual General Meeting (AGM) update on its regulatory and product development progress. This includes its COVID-19 and its infectious disease products with the latest pre-submission for MedMira's HCV Rapid Test to the FDA. This update serves the purpose to inform all shareholders of any potentially discussed topics during the physical AGM meeting held on this day.

"The Company continues its strategic focus on the COVID-19 product line and its infectious diseases product portfolio. From a manufacturing perspective, while MedMira's weekly output is sufficient for the requirements set forward by regulators, we have further continued upgrading our FDA establishment licensed facility to make sure to keep producing on the highest level of quality and cost efficiency. In consideration for the growing demand in COVID-19 related rapid tests and in preparation for our anticipated higher sales for infectious disease test, we are in discussion with US partners for selected components to be manufactured to advance further our production efficiency." said Hermes Chan, CEO of MedMira Inc. "Furthermore, the Company has significantly decreased its debt and continues its cost controls to achieve profitability in the near future. The following is a general update and the Company will provide Press Releases on the development of each product when they are available."

COVID-19 Products

The Company will be launching its CE marked REVEALCOVID-19® Plus Total antibody test in Europe this coming week. Furthermore, MedMira's REVEALCOVID-19® Nab-Y is going to follow after the final evaluations have been accepted by the Competent Authorities. The VYRA™CoV2Flu is currently under clinical evaluation for the purpose to collect the necessary data for the subsequent CE marking. The Company anticipates this to be completed within the first quarter of 2022.

Furthermore, the Company has made further progress on its regulatory work in United States. While the EUA process is on-going, the Company has prepared the necessary De Novo 510(k) pre-submissions for its REVEALCOVID-19® and VYRA™ product lines. At this stage the regulators are yet to release the final requirements for the acceptance. The Company is confident to fulfill these requirements for all its products and has completed all the necessary preparations to immediately commence.

Infectious Disease Products

The Company has made its pre-submission for its Reveal® Rapid Hepatitis C (HCV) Antibody Test and received the letter of acknowledgment from FDA (CDRH). The pre-submission is under review and the Company expects a response within 15 business days. MedMira's Reveal® Rapid Hepatitis C (HCV) Antibody Test has been internationally used and provided a fast and reliable solution for screening of HCV antibody. In December 2021, the FDA re-classified Hepatitis C Nucleic acid (MZP) and Antibody (MZO) tests from post-amendments class III devices, into class II (general controls and special controls), subject to premarket notification. This means Hepatitis C antibody tests would be considered for a 510(k) clearance instead of a FDA PMA approval. As a result, MedMira will expand its US strategic plan to increase its infectious disease product portfolio earlier due to significant time and costs savings associated with the re-classification.

MedMira's Reveal® G4 HIV test, was previously FDA/PMA approved, has started the clinical trials required to complete its last phase of regulatory work to obtain the FDA CLIA-waived listing. This new claim allows the Company to access the over USD$ 350 million annual market in the United States which includes physician-office-lab (POL) facilities, clinics, and other community healthcare providers. The Company will provide regular updates on its progress and aims to complete these within the first two quarters pending on any restriction imposed due to COVID-19.

Furthermore, the Company has prepared an Investigational Testing Authorization (ITA) to be submitted to Health Canada for the Reveal® Rapid TP (Syphilis) Antibody Test (Reveal® TP). According to Health Canada published information, the number of syphilis cases is increasing dramatically. Outbreaks have

been reported in 8 provinces and territories as well as some Indigenous communities. The clinical sites have been identified at the Western part of Canada subject to receive Health Canada's authorization to proceed. Due to the fact that this project is fully funded by a no-profit organisation, further details on the partnership and clinical pathway will be announced upon receiving the disclosure permission from our partners.

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®, REVEALCOVID-19®, 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. 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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