VYRA™ Product Line Update

Halifax, Nova Scotia, 20 May, 2022 – Today, MedMira Inc. (MedMira) (TSXV: MIR) provides an update on the Company's regulatory work for Canada for its VYRA™ product line. On the 10th of May 2022, Health Canada issued to all stakeholder further information about the current Interim Order No. 3. As a result, the regulators have clearly defined the pathway to achieve the Interim Order and with it provided the Company with the last requirement to complete its final application for their review.

The final condition for MedMira is to complete an additional Canadian based clinical study to supplement its existing data. At this stage, MedMira has engaged a renowned third-party in Canada and already forwarded the clinical protocol to the Ethics Committee for acceptance. At the time of receiving the acknowledgment by the Ethics Committee, the clinical partner is capable to complete the study within weeks. With the completion of this final part, the Company has fulfilled all necessary requirements to seek for the authorization to sell the VYRA™ product line during and beyond the Interim Order No. 3.

"In our recent discussions with a representative of Health Canada, we felt a strong commitment to Canadian manufactured products. At the same time, they emphasized their priority being quality COVID-19 home tests. This combination will unburden the health care system with immediate access to products directly supplied within Canada rather than relying on importation." says Hermes Chan, CEO of MedMira. "This is the last step to complete our final application to Health Canada. After a lengthy waiting time, we have now clear defined milestones that are realistic and achievable within a short period. We are delighted to finally move forward and appreciate the pro-active work by the regulators to have a home-made product available in Canada."

MedMira's commencement of its applications in Canada will further expand and strengthen its product portfolio during a time when COVID-19 resurgence is being reported worldwide. Globally the confirmed number of COVID-19 cases is reported to be over 520 million cases and attributed to 6 million deaths. In Canada alone, as of May 2022, over 3 million cases and over 40,000 deaths have been reported. The Center for Disease Control and Prevention, US (CDC) reported, on May 11th, 2022, a moving average daily case count of over 84,000, which was a 30.7% increase compared to the previous week. Health officials in Canada predict this spike in infections to occur in the upcoming summer months and have voiced concerns on whether the healthcare system can handle that stress again.

VYRA™ COVID-19 Antigen Test (VYRA™ COVID-19) and VYRA™ CoV2Flu Antigen Test (VYRA™ CoV2Flu) were designed to be easy-to-use, manually performed, visually interpreted diagnostic tests. Compared to traditional lateral flow rapid diagnostic tests, MedMira's Rapid Vertical Flow Technology® (RVF) allows the VYRA™ line of diagnostic tests to provide efficient and significantly faster detection with high sensitivity and specificity.

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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