Product and Regulatory Update on MedMira's COVID-19 Product Family

Halifax, Nova Scotia, 03 March, 2021 – MedMira Inc. (MedMira) (TSXV: MIR) announces the expansion of its product portfolio and outlines the company's COVID-19 market and regulatory plan.

MedMira has utilized its patented Rapid Vertical Flow® (RVF®) technology and developed the company's first rapid antigen test, VYRA CoV-2 Antigen Test (VYRA CoV-2), designed to detect SARS-CoV-2 virus in the swab samples. VYRA CoV-2 product expands the existing COVID-19 product family and directly addresses the wishes of our customers for an equally fast, reliable, and easy-to-use testing solution. VYRA CoV-2 saliva-based swab test is designed to be non-invasive and user-friendly, making this test more suitable for the home settings. "The successful development of this test opens up a new product line that has been a pioneering step for MedMira," said Hermes Chan, CEO of MedMira. "With this we offer customers our COVID-19 product bundle that can accommodate various testing needs. For example, the VYRA CoV-2 can used to determine if the person is infected; REVEALCOVID-19™ PLUS [PLUS] tells if anti-SARS-CoV-2 antibodies are present; and our REVEALCOVID-19™ Nab-Y [Nab-Y] neutralizing test can potentially identify if the individual is immune to the virus."

With the FDA's current focus on the development of the POC and home tests, MedMira received the pre-EUA submission number for its PLUS product to also include the POC claim. Once authorized by the FDA for distribution in the US, MedMira expects to maximize the sale potential in the current market environment. In preparation for the home test application, MedMira is now working on collecting additional performance data required by the Agency.

MedMira will send the pre-EUA requests to seek the FDA authorization for REVEALCOVID-19™ Nab-Y and VYRA CoV-2 products, including the information required to support the POC claim. MedMira is working on the collaboration with the National Microbiology Lab to fulfill the additional requirements of the second *Interim Order*. In the meantime, MedMira's REVEALCOVID-19™ Total Antibody Test is sold in the European Union and is highly valued by our European customers.

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. Follow us on Twitter and LinkedIn.

This news release contains forward-looking statements, which involve risk and uncertainties and reflect the Company's current expectations 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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