

CHROMEDX CORP.
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CHROMEDX ANNOUNCES CLOSING OF PRIVATE PLACEMENT

TORONTO, ONTARIO – October 24, 2016 – ChroMedX Corp. (the “**Company**”) (CSE: CHX, OTC: MNLIF, Frankfurt: EIY2) is pleased to announce that it has closed a non-brokered private placement (the “**Offering**”) of 4,400,000 units (“**Units**”) at a price of \$0.125 per Unit for aggregate gross proceeds of \$550,000. Each Unit is comprised of one common share of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.20 for a period of eighteen (18) months from the closing of the Offering.

The securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance pursuant to applicable securities laws. The proceeds of the Offering will be used for developing prototypes, marketing and general working capital purposes.

Certain eligible persons (the “**Finders**”) were paid a cash commission equal to 8% of the proceeds raised from subscribers introduced to the Company by such Finder, and also issued broker warrants (the “**Broker Warrants**”) equal to 8% of the securities purchased by such subscribers. Each Broker Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.20 for a period of eighteen (18) months from the closing of the Offering.

The Offering constituted a related party transaction within the meaning of Multilateral Instrument 61-101 (“**MI 61-101**”) as certain insiders of the Company subscribed for an aggregate of 300,000 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by the insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing Offering, which the Company deems reasonable in the circumstances in order to avail itself of the proceeds of the private placement and complete the Offering in an expeditious manner.

The Company also wishes to announce that it has granted an aggregate of 2,800,000 options to purchase Common Shares of the Company exercisable at a price of \$0.15 per Common Share and expiring on October 24, 2021, to certain directors, officers and consultants of the Company.

About ChroMedX Corp.

ChroMedX Corp. is a medical technology company focused on the development of novel medical devices for in vitro diagnostics and point-of-care testing. The devices are protected by the Company's issued and pending patents, dealing with blood collection, analysis and plasma/serum processing.

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Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company’s control. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company’s filings with Canadian securities regulators, which filings are available at www.sedar.com.

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