Relay Medical Acquires License to Medical-Grade Cloud Software from Fio Corporation

Toronto, Ontario--(Newsfile Corp. - July 2, 2019) - Relay Medical Corp. (CSE: RELA) (OTCQB: RYMDF) (FSE: EIY2) ("**Relay**" or the "**Company**"), an engine of MedTech innovation, is pleased to report on the acquisition of rights to a medical-grade cloud software platform, from Fio Corporation, which develops sophisticated healthcare IT solutions for decentralized and mobile settings across the continuum of care, globally. The software, to be marketed as Relay MedNet, has been acquired to substantially accelerate Pharmatrac and HemoPalm development and as an offering that stands alone and in combination with future Relay products. The Company also reports on the appointment of Adam Liederman as Chief Operating Officer.

Highlights:

- **Strategic acquisition via downstream royalty:** Relay obtains access to $10-million and 9-years' worth of health IT tools applicable to all current portfolio projects and aligned with strategic direction of portfolio. The Company has paid a nominal up-front licensing fee and structured a deal on royalties to be paid on sale of Relay products to MedTech players.
- *Relay MedNet^{TM}* **breadth aligns with company strategy:** it provides medical-grade cloud storage and data management, mobile app-based longitudinal patient record management, and web services for diagnostic device connectivity and data integration with third-party health-IT platforms and various key functions for decentralized healthcare applications.
- **Pharmatrac software acceleration by 18 months:** Pharmatrac greatly benefits from fleet management services for remote management of smart medication labels; secure and private cloud storage of patient medication data; and from web and mobile reporting dashboards for patients, their doctors, pharmacists, and family caregivers.
- **HemoPalm enterprise software development:** HemoPalm instruments benefit from robust/proven data exchange services for seamless integration of data flow with hospital and clinic health IT systems, e.g., EMR, LIS, HMIS, etc.
- **Relay MedNet product offering:** Relay acquires right to provide MedTech startups with access to Relay MedNet as an equity investment and also to open business development opportunities with companies with strategic interest in health IT applications.
- **Former Fio executive joins Relay team:** Relay appoints Adam Liederman as Chief Operating Officer. Adam led product management and operations at Fio Corporation; in addition to heading operations at Relay he will take lead on the Pharmatrac program and on integrating Fio software (Relay MedNet) into Relay's portfolio projects and business development strategy.

There is a global trend to push health care services upstream of the centralized hospitals to outpatient facilities and further yet into patient hands in the form of wearables and in-home technologies (https://catalyst.nejm.org/hospitals-case-decentralization-health-care/). Relay is aligning its product portfolio strategy to ride this trend. The Fio software underpinning *Relay MedNet* was designed for decentralized healthcare settings and has been commercially deployed by clients including ministries of health, private healthcare providers, health funders, and the US Department of Defense, in over a dozen countries across the world.

"Bringing Fio software into the Relay ecosystem and packaging it as Relay MedNet is a major strategic win for the Company. It is an extremely robust platform that de-risks our internal development and accelerates our product development roadmap by years. For a nominal upfront fee Relay gets access to a mature and ready to deploy software that has taken years to develop, and has been refined through 1 million cases of use, and shown to operate in the most extreme decentralized environments - if it can work there it can work anywhere," says Lahav Gil, CEO of Relay Medical.

Relay MedNet delivers software tools that can be combined in part or in whole with other Relay technologies to deliver compelling product solutions to global MedTech players.

Relay MedNet supports the following functionality:

- Cloud security & authentication services for users, devices, and information systems.
- Longitudinal patient record, requisition management system
- Clinical decision support services through integrated mobile a
- Data visualization services including design of reports and dashboards
- 2-way messaging module
- Data integration services: an HL7-informed application programming interfaces (APIs) can connect data flow across third-party mobile apps, diagnostic devices, health information systems, e.g., EMR, LIS, HRIS, HMIS, etc.
- Fleet management services enabling software/firmware management of remote apps and devices, remote wipe functions, location tracking
- Big data services: routing, caching, normalization, scoring, and warehousing for insight extraction
- Fragile network services which allow all of the above functionality to robustly operate in even the most challenging decentralized health care settings where reliable access to electricity and wireless connectivity is not a given

Pharmatrac Advancement

Pharmatrac will reduce development costs and accelerate time to commercialization by leveraging Relay MedNet functionality: HIPAA-compatible functionality will enable secure and private storage patient information relating to medication compliance; fleet management services to enable tracking and remote troubleshooting of digital medication labels in patient homes to

improve service and reduce support costs, data visualization services will allow patients, caregivers and other stakeholders to track individual adherence and systemic trends; the two-way messaging module will support a rules engine that automatically feeds patients and their caregivers with insights, e.g., if their medications were not properly stored, if patients have veered away from treatment protocols.

HemoPalm Integration

HemoPalm will leverage data integration services to contribute patient-centric data in the hospital and decentralized health care contexts. HemoPalm also plans to integrate among other functions fleet management services to allow for remote quality monitoring and troubleshooting of instruments.

Relay Medical Appoints Adam Liederman as Chief Operating Officer

As COO, Adam is responsible for allocation of company resources toward strategic priorities within the company's project portfolio and for optimizing company-wide efficiency. He oversees human resources, financial operations, regulatory and quality affairs.

"I am honored to join the Relay team to lead operations and translate my deep knowledge of Fio technology into Relay's product and business development strategy. Relay's model fills a real gap in the MedTech commercialization ecosystem. The acquisition of Fio software is yet another example where the Relay engine for MedTech innovation creates leverage and accelerates commercialization by acquiring, developing, and integrating technology assets across projects in its portfolio," says Adam Liederman, Chief Operating Officer of Relay Medical Corp.

Adam is also leading the initiative to integrate Fio software into the Pharmatrac and HemoPalm projects and into Relay's business development strategy. Relay is exploring various pathways to open business opportunities with MedTech players who may be seeking solutions that can be underpinned by Relay MedNet. Further, Relay intends to seek opportunities to provide Relay MedNet as an equity investment into to a host of early-stage MedTech startups that have compelling front-end application but do not yet have the robust medical-grade software back-end to commercialize their services.

Adam has over 15 years' experience in development and commercialization of health technology. Most recently Adam held successive positions leading marketing, product management and then more broadly operations at Fio Corporation. There he worked across functions to support financing, planning, and execution of the company's strategy to commercialize decentralized health care technology in emerging and developing world markets (i.e., Africa, India, Latin America). Earlier in his career Adam led the engineering team at Axela Inc. (Acquired by ANGLE PLC) in the development and transfer to manufacturing of a diffractive optics-based research instrument and associated single-use cartridge for immunoassay development. He also worked with Lahav Gil (CEO of Relay Medical) at Kangaroo Group where he assisted in the setup of an ISO 13485 contract manufacturing operation and led various business development engagements.

About Fio Corp.

Fio Corporation, privately held and headquartered in Toronto, developed and markets the world's first integrated guidance & tracking IT platform for decentralized healthcare settings, a new category of solution that raises current healthcare quality and lowers current healthcare costs. The platform enables average healthcare workers in clinics to deliver a new level of quality-controlled diagnostic testing and case management. Simultaneously, as an automated by-product of its clinical use, the platform captures and provides unprecedented frontline data to remote supervisors and stakeholders, enabling real-time remote tracking, insight distribution, and intervention. Fio operates globally in partnership with local distribution, service, and support organizations and also partners with other companies that license its technologies.

Website: www.fio.com

About Relay Medical Corp.

Relay Medical is an evolving "Integrated MedTech Accelerator" headquartered in Toronto, Canada, acquiring early-stage technologies and inventions, advancing and preparing them for pre-commercial acquisitions in the HealthTech marketplace. By integrating the funding, development and exit process into one organization led and managed by one expert team, Relay Medical is building the capacity to accelerate and transact technologies with high efficiency and grow into a leading engine for MedTech innovation in the global HealthTech marketplace.

Website: www.relaymedical.com

Contact:
W. Clark Kent
President
Relay Medical Corp.
Office. 647-872-9982 ext. 2
TF. 1-844-247-6633 ext. 2
investor.relations@relaymedical.com

Bernhard Langer
EU Investor Relations
Office. +49 (0) 177 774 2314

Email: blanger@relaymedical.com

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. There are no assurances that the commercialization plans for the HemoPalm product described in this news release will come into effect on the terms or time frame described herein. 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

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/46028