

Relay Medical Announces HemoPalm(TM) Multi-Product Expansion; Formation of HemoPalm Corp. IVD Subsidiary

Toronto, Ontario--(Newsfile Corp. - September 23, 2019) - Relay Medical Corp. (CSE: RELA) (OTCQB: RYMDF) (FSE: EY2) ("**Relay**" or the "**Company**"), an engine for MedTech innovation, is pleased to announce the expansion of the Company's HemoPalm IP into a multi-product family, and formation of the In Vitro Diagnostics (IVD) wholly-owned subsidiary, HemoPalm Corp., part of the Relay Medical Group of Companies.

HemoPalm Corp. has been established to accelerate the development and commercialization activities related to the expanded HemoPalm product offerings as well as further innovations of the Company's IVD division. The entity is led by Relay's Vice President of IVD, Paul Glavina, supported by Relay's broader infrastructure, and will hold current and future related IVD IP/licenses.

"Through the advancement of the HemoPalm program, the Company has assembled a world class IVD team founded on the unique set of skills found in Ontario, Canada, the region that birthed leading POCT products that fundamentally changed the global diagnostics landscape. Paul Glavina, with his extensive IVD product development and management expertise, and Andrzej Maczuszenko, industry expert in point of care testing (POCT) disposable cartridge design, along with several other senior advisors and industry specialists, have created a highly specialized team in POCT Blood Gases Analysis (BGA) and CO-oximetry." said Lahav Gil, CEO of Relay Medical Corp.

Relay (previously named ChroMedx) was founded to commercialize IP involving the combination of optical spectroscopy-based whole-blood CO-oximetry and electrochemical biosensors for performing BGA and electrolyte analysis at the point of care. Branded as "HemoPalm™", this concept represented expansion beyond the current market-leading POCT devices that do not incorporate CO-oximetry into their unit-use BGA cartridges.

In May, Relay announced the development of a simplified optical CO-oximetry, directly measuring whole blood without sample pre-processing, using a newly designed disposable cartridge, and demonstrating conformance with market-leading benchtop blood gas devices. This advancement has been branded HemoPalm-CX™, a compact POCT system measuring the five CO-oximetry components plus bilirubin from whole blood, with full cloud-based data integration via the recently launched Osprey Device Networks enterprise software.

The HemoPalm Corp. development program now has three parallel commercial paths:

- HemoPalm™: Blood gas and electrolytes, plus CO-oximetry, with a major co-development partner;
- HemoPalm-CX™: CO-oximetry plus bilirubin, on a compact, state-of-the-art, cloud-enabled device, sold either alone or co-marketed/co-branded with other established BGA devices; and,
- Licensing of Relay's CO-oximetry platform for incorporation into one or more BGA devices currently lacking CO-oximetry, generating technology royalties and consulting revenues.

"Blood gases and electrolytes are essential point-of-care tests and CO-oximetry while less frequent, is a crucial analysis in Critical Care (ICU, CCU, NICU, ED, EMS). While leading BGA POCT vendors would like to offer CO-oximetry, the time and cost to integrate available technologies into their devices is a significant barrier. Currently, they may be forced to recommend competitors' less-than-optimal products or lose tenders. Hospitals may be forced to do without or settle for suboptimal solutions, often at significant additional cost." said Paul Glavina, Relay VP IVD.

"Now that we have proven the feasibility on the bench of CO-oximetry in a unit-use device configuration with bovine blood, we anticipate an additional major milestone by December this year to bring it all together into a more advanced Proof-Of-Concept prototype that demonstrates the ability to package the technology into a hand-held form factor with enterprise cloud connectivity.", said Lahav Gil, CEO of Relay Medical Corp.

About Relay Medical Corp.

Relay Medical is an evolving "Integrated Medtech Accelerator" headquartered in Toronto, Canada, advancing multiple opportunities for commercialization within a resource efficient infrastructure. Relay is also actively dedicated to scouting and reviewing strategic acquisitions complimentary to current infrastructure assets and intends to grow as a leading engine for MedTech innovation in the health technologies marketplace.

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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. 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



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