

Relay Medical and Fio Corporation Extend MOU Agreement for Collaboration on a Rapid Diagnostic Testing Platform

Toronto, Ontario--(Newsfile Corp. - July 20, 2020) - Relay Medical Corp. (CSE: RELA) (OTCQB: RYMDF) (FSE: EIY2) ("Relay" or the "Company"), and Fio Corporation ("Fio") jointly report that the Companies have extended the memorandum of understanding ("MOU" or the "Agreement") previously announced on May 15, 2020.

The MOU Agreement has been extended for 30 days with an expiry of August 15, 2020.

Under the terms of the agreement Relay will provide expertise in medical technology development and commercialization as well as the integration of compatible and complementary assets from its portfolio including HemoPalm Corp. and Pharmatrac technologies to enhance Fio's data-device platform for COVID-19 testing regimes using third-party rapid diagnostic tests (RDT). Fio's technology has been proven for community-based RDT testing, triage, and tracking to manage outbreaks of high-consequence infectious diseases, such as malaria, HIV, dengue, and others.

The objective of the MOU is for the companies to jointly form a plan and partnership for the rapid expansion of Fio's platform to encompass multiple emerging COVID-19 tests. The companies will assess and establish a collective infrastructure for the advancement and pursuit of commercial opportunities related to the project with the intent to execute a definitive agreement within the 30 day extension period.

During the MOU period both companies will continue to allocate resources to the project and Relay will provide development resources including expertise in medical device development, regulatory strategy, diagnostics, software and artificial intelligence, project management and its lab, workshop, and office space to support the growing operational requirements of the partnership.

****The Companies are not making any express or implied claims that its product has the ability to eliminate, cure or contain the COVID-19 (or SARS-2 Coronavirus) at this time.**

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 healthcare quality and lowers 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 a MedTech innovation Company headquartered in Toronto, Canada focused on the development of novel technologies in the diagnostics and AI data science sectors.

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 HemoPalm Corp. 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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