

# Relay Medical Closes Gross Proceeds of over \$5,000,000

Toronto, Ontario--(Newsfile Corp. - January 8, 2021) - Relay Medical Corp. (CSE: RELA) (OTCQB: RYMDF) (FSE: EY2) ("**Relay**" or the "**Company**"), is pleased to announce that further to its press release of December 18, 2020, the Company has completed the first tranche of its non-brokered private placement financing (the "**Offering**") through the issuance of 25,375,000 units (each, a "**Unit**") at a price of \$0.20 per Unit for gross proceeds of \$5,075,000.

Each Unit is comprised of: (i) one common share in the capital of the Company (each a "**Common Share**"); and (ii) one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder to purchase one additional Common Share at an exercise price of \$0.30 on or before July 8, 2022.

Gross proceeds raised from the Offering will be used for working capital and general corporate purposes. The securities issued upon closing of the Offering are subject to a hold period until May 9, 2021, pursuant to applicable securities laws.

Certain eligible persons (the "**Finders**") were paid a cash commission in the amount of \$77,480 and issued an aggregate of 387,480 non-transferrable broker warrants (the "**Broker Warrants**"). Each Broker Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.30 until July 8, 2022.

The Company announces that it has granted an aggregate of 1,000,000 options to purchase common shares of the Company at today's closing price and expiring five (5) years from the date of grant, to certain officers, directors and consultants of the Company.

## 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.

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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 technology 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](http://www.sedar.com).

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