

# Relay Medical Announces Closing of Final Tranche of Private Placement for Aggregate Gross Proceeds of Over \$8,572,500

Toronto, Ontario--(Newsfile Corp. - January 22, 2021) - Relay Medical Corp. (CSE: RELA) (OTCQB: RYMDF) (FSE: EIY2) ("**Relay**" or the "**Company**"), is pleased to announce that further to its press releases of December 18, 2020, January 8, 2021 and January 15, 2021, the Company has completed the third and final tranche of its non-brokered private placement financing (the "**Offering**") through the issuance of 3,862,500 units (each, a "**Unit**") at a price of \$0.20 per Unit for gross proceeds of \$772,500. The aggregate gross proceeds raised pursuant to the Offering is \$8,572,500 through the issuance of 42,862,500 Units.

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 22, 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 23, 2021, pursuant to applicable securities laws.

The Offering constituted a "related party transaction" as defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("**MI 61-101**"), as insiders of the Company acquired 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 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 of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Offering in an expeditious manner.

The Company announces that it has granted an aggregate of 3,000,000 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.

**SUBSCRIBE:** For more information on Relay or to subscribe to the Company's mail list visit:

<https://www.relaymedical.com/news>

## 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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