

Relay Initiates Normal Course Issuer Bid to Purchase up to 12 million Common Shares

Toronto, Ontario--(Newsfile Corp. - June 23, 2021) - Relay Medical Corp. (CSE: RELA) (OTCQB: RYMDF) (FSE: EY2) ("**Relay**" or the "**Company**") is pleased to announce its intention to initiate a normal course issuer bid (NCIB) to purchase up to 12,000,000 common shares of the Company ("**Common Shares**") and through the facilities of the Canadian Securities Exchange (CSE).

Under the terms of this normal course issuer bid, Relay may purchase up to 12 million Common Shares on the open market, effective June 28th, and potentially extending for a 12-month period, and representing approximately 5% of the issued and outstanding shares.

"Relay is focused on the commercialization of Fionet and Cybeats product lines, and well-capitalized to execute on these critical business objectives. We also recognize that this is a pivotal inflection point for the Company and an attractive investment," said W. Clark Kent, President, Relay Medical Corp. "Relay's NCIB is a clear indicator to shareholders regarding our financial health and our confidence in the Company and its near-term commercial goals."

The actual number of shares purchased, timing of purchases and share price will depend on market conditions and with compliance to CSE policy guidelines. If management decides it has a better use of these funds to increase shareholder value, it is under no obligation to continue to buy shares in the open market. National Bank has been appointed to make purchases under the NCIB program on behalf of Relay.

Relay believes that share purchases pursuant to the NCIB will contribute to the facilitation of an orderly market and be in the best interests of the Company and its shareholders. In the event that Relay believes that its common shares begin trading in a price range that does not adequately reflect their underlying value based on Relay's business prospects and strong financial position, Relay may purchase shares pursuant to the NCIB and in accordance with CSE rules, policies and guidelines. Depending on future price movements and other factors, Relay believes that its outstanding common shares represent an attractive investment and a desirable use of a portion of its corporate funds.

Other Recent News

Relay recently announced the extension of the COVID-19 testing pilot at Canada's largest International airport, Toronto Pearson. Over 36,000 tests have successfully been completed thus far.¹

Relay has also recently announced its Cybeats engagements with several diverse IoT technology companies that are now integrating Cybeats platform for device and critical infrastructure defense. Cybeats also recently hosted an industry cybersecurity webinar with its co-founder and team of security advisors, which saw nearly three hundred interested parties from diverse industries. The recording of the event will be available for viewing shortly following this announcement.

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 technology innovation Company headquartered in Toronto, Canada focused on the development of novel technologies in the diagnostics, AI data science and IoT security sectors.

Website: www.relaymedical.com

Contact:

Destine Lee
Media & Communications
Relay Medical Corp.
Office. 647-872-9982
TF. 1-844-247-6633
Media Inquiries: media@relaymedical.com
Investor Relations: investor.relations@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 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.

¹ <https://www.relaymedical.com/blog/2021/6/21/o62diwhkyzgwvdaoqtpogf8wggon3>



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/88354>