

ViraxClear Receives ISP Approval for ViraxClear Rapid Test Kit Distribution to Chile With Signed LOI for up to 3 million Test Kits

July 7th, 2020 – Vancouver, BC – Global Care Capital Inc. (CSE: HLTH, FRANKFURT: L6V1) (the “Company” or “Global Care”) a global investment company which engages in early stage investment opportunities in private and public companies, is pleased to announce that its portfolio company, ViraxClear, through its joint venture, Shanghai Biotechnology Devices Ltd. (“SBD”) has received approval on July 3rd, 2020 from El Instituto de Salud Pública de Chile (“ISP”) for the distribution of COVID-19 Rapid Antibody Test Kits (“Test Kits”) supplied by its previously disclosed manufacturing partners, Innovita Biological Technology Co., Ltd and Vazyme Biotech Co., Ltd (“Innovita”, “Vazyme”), for the Chilean market. ViraxClear has signed a non-binding LOI with Biosonda Biotecnologia (“Biosonda”) for the distribution of up to 3 million Test Kits for the Chilean market, a contract valued at up to \$17.25 million in gross revenue.



Distribution Contract for Test Kits in Chile

ViraxClear has received initial orders for trials and market testing of their Test Kits for the Chilean market and manufacturing is expected to commence over the next 60 days. The LOI provides for a 60-day exclusivity period during which ViraxClear and Biosonda intend to sign a definitive agreement with a total contract value of up to \$17.25 million.

Biosonda is a biotechnology company founded in Chile in 1992 by leading scientists. It is currently one of the main distribution companies of products for scientific research and clinical diagnosis in Chile, with a recognizable corporate image in the national market. Biosonda works with some of the top global brands in the clinical and diagnostic industries and handle everything from marketing, import, logistics, research and development and sales.

The Biosonda commercial department is made up of a sales force, with a high degree of specialization and extensive experience in the market made up of experts in molecular biology and immunology. They offer a technical service laboratory for equipment maintenance, repair and training, a personalized after-sales service, and a commercial-logistics team that manages the tasks of quotation, import, logistics, inventory, orders and dispatch to provide an optimum service.

Alex Somjen, CEO of Global Care Capital Inc., stated "This distribution deal represents the culmination of months of negotiating by ViraxClear with top distributors in key global regions. Biosonda is in a perfect position to roll out mass testing for the region with Chile already seeing 288,000 confirmed cases of COVID-19 and the population requiring Antibody Testing once the curve has flattened."

ISP Approval

The Chilean government require medical testing devices to receive ISP Approval before they can be sold in Chile. Both Innovita and Vazyme, ViraxClear suppliers, are now on the list of ISP Approved factories, allowing ViraxClear tests to be imported and sold nationally.

Established in 2006, Innovita is a Chinese high-tech enterprise specialized in R&D, manufacturing, marketing and after-sales service of In-vitro diagnostic tests. The CE and NMPA (formerly known as CFDA) approved Innovita serology tests have performed particularly well during preliminary clinical tests carried out by the COVID-19 Testing Project; a multidisciplinary team of researchers and physicians at UCSF, UC Berkely, Chan Zuckerberg Biohub and Innovative Genetics Institute. According to their studies, Innovita tests scored a 96.3 % specificity (NPV); 83.3% Sensitivity (PPV) with an IN-HOUSE ELISA test (gold reference standard) giving 99.1 % specificity (NPV); 81.8 % Sensitivity (PPV): <https://covidtestingproject.org/>

Vazyme, which is a highly reputable producer of enzymes and antibodies with products covering clinical diagnosis, molecular diagnostics, high-throughput sequencing and life science research, as well as RNA sequencing, enabling customers and reagent manufacturers to get enzymes with higher resistance. Vazyme owns a dedicated 8000 m2 R&D site and have established the Biotechnology Industry Research Institute, which is comprised of a team of nearly 100 scientists.

The Test Kits are intended for the qualitative detection of IgG and IgM antibodies against 2019 Novel Coronavirus, produced by the immune system after virus infection. IgM is the earliest antibody that appears upon the first immune response, with detection indicating an early stage infection. IgG is produced later and lasts a long time in the body, indicating a prior infection. The combination of the two markers offers an insight into what stage the virus is has reached.

About ViraxClear

ViraxClear focuses on commercializing novel products that address significant healthcare needs with a specific target on the novel coronavirus (COVID-19). The company's main focus is marketing its ViraxClear Rapid IgM-IgG Combined Antibody Test. The ViraxClear Rapid IgM-IgG Combined Antibody Test for COVID-19 is a lateral flow immunoassay used to qualitatively detect both early and late marker IgG/IgM antibodies.

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About Global Care

Global Care Capital is a global investment company which specializes in providing early stage financing to private and public companies. The Company engages in new, early stage investment opportunities in previously underdeveloped assets and obtaining positions in early stage investment opportunities that adequately reflect the risk profile.

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