

GEMINA LABORATORIES LTD.

News Release

February 15, 2022

GEMINA LABS STRATEGIC UPDATE: FROM PRODUCT TO PLATFORM, GEMINA PROVIDES A TECHNOLOGY ROADMAP

February 15, 2022, Vancouver, British Columbia: Gemina Laboratories Ltd. (CSE: GLAB) (FRA:8I7) (the “Company” or “Gemina”) is pleased to provide the following strategic overview and share an outlook for 2022 and beyond.

Gemina’s Chemistry Platform

The Company is powered by Gemina’s breakthrough chemistry, which underpins the development of next generation diagnostics and biosensors for human health and wellbeing. Gemina has made material and substantive progress towards proving out its first technology application, namely its surface chemistry platform for COVID-19 rapid testing. Gemina’s platform technology has potential applications across a wide range of health issues including cancer, cardiac health, inflammation, and tropical diseases. In the context of human wellness, Gemina is exploring applications ranging from stress and anxiety monitoring, to nutrition monitoring and exercise performance and recovery testing.

The Company believes its surface chemistry platform can power an array of medical and consumer rapid tests across a variety of form factors. To that end, Gemina has been focused on two core outcomes – proving out the viability of the platform through independent laboratory testing, and establishing the commercial viability of the platform. In doing so, the Company’s Research and Development team has expanded its IP portfolio, filing patent applications to encompass an extended family of surface chemistries comprising seven iterations of development. The platform applies to a range of common sensor substrates (e.g. gold, silica, cellulose, polymers) and is capable of being tuned to capture a range of different types of biological targets (including proteins and nucleotides).

Gemina’s first product using our chemistry platform is a rapid diagnostic test targeting the SARS CoV-2 antigen. This product development journey is approaching the conclusion of phase 1 manufacturing studies and has now achieved design freeze for a nasal fluid-based assay, and is currently performing at or below the limit of detection required for regulatory submission based on contrived samples spiked with inactivated virus. These results are comparable with our previously announced positive results for saliva-based samples. The Company sees this use case as a strong proof of commercial concept for the underlying chemistry platform, which promises to deliver accurate, powerful, rapid and cost-effective diagnostics at the point of need. Full coverage of progress to date and expected milestones for our SARS CoV-2 test can be found in our February 3, 2020 press release.

Next Generation Device Development

Better Chemistry calls for better device technology. To fully exploit the advantages of Gemina’s chemistry, the Company is committed to pairing it with novel, proprietary device technologies that empower the physician and consumer through fast, precise data related to their health and wellness. Gemina’s business

is positioned to take advantage of a growing demand for affordable, rapid sensing at the point-of-need (a trend in human health markets sometimes referred to as the “*democratization of diagnosis*”). The COVID-19 pandemic has brought point-of-care rapid tests to the forefront of public consciousness, but the democratization of diagnosis trend pre-dates the pandemic. Point-of-care testing was a USD \$36 billion segment of the *in vitro* diagnostics market in 2021. Given the massive year over year growth resulting from the pandemic, and the growing comfort and convenience of rapid testing, the market size is expected to expand in the years to come, with reports suggesting the global market could reach \$93 billion by 2030, representing a CAGR of 11%.

While Gemina is currently building qualitative rapid tests (the type that display a simple positive or negative result), its focus is on expanding the capabilities of rapid testing platforms, where quantitative results are measured and displayed. The results can show the extent to which the target is present, or the volume of the targeted marker present in the sample. In principle, quantitative rapid tests have significant potential for human health applications, offering measures of markers indicating infection and disease, as well as markers indicating health and wellbeing. Such quantitative results will have applications in tracking time-variability in biomarkers of stress and vitality for example, or in bacteria/pathogen detection monitoring for public spaces or food production facilities. Quantitative rapid tests are an important component of the Company’s growth and value creation strategy. Matching Gemina’s breakthrough chemistry with proprietary devices that deliver major performance improvements over current products will not only improve the point of need market but will create significant shareholder value.

Looking to 2022 and Beyond

The focus of 2021 was on the final development and independent testing of our chemistry platform, while establishing the Company’s foundations in terms of people, relationships and opportunities that will exploit the unique nature of Gemina’s technology. This year the team will be focused on applying this chemistry to a wider range of real world challenges and ensuring our commercial products come to market. Our team also expects to deliver additional patents, both for our chemistry platform and for our proprietary devices that will become the next generation of point of care testing across multiple market segments.

Commenting on this progress, Rob Greene, Gemina’s CTO stated, “Gemina’s chemistry platform is able to functionalise biosensors in ways that just weren’t possible in the past, and this opens the door to creating new types of point-of-need tests. The potential here is enormous. 2022 will be very exciting for us, as we see Gemina evolve from a proprietary chemistry company into a “*proprietary chemistry + proprietary device*” company, laying the foundation highly differentiated solutions that will deliver long term success.”

On Behalf of the Board of Directors

John Davies
CEO
Gemina Laboratories Ltd.

About Gemina Laboratories Ltd.

Gemina Labs is a biosensor and diagnostic company with a transformative, patented, proprietary chemistry that powers next-generation testing platforms for a wide range of pathogens that affect human

health and wellness. Our technology drives testing platforms that are fast, affordable and accurate, and easily self-administered. Our development pipeline includes platforms for the rapid testing of COVID-19, influenza and other viruses. Additional information on the Company can be found at www.geminalabs.com.

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