

GEMINA LABORATORIES LTD.

News Release

March 31, 2022

GEMINA LABS PROVIDES TECHNICAL DEVELOPMENT UPDATE FOR INITIAL DIAGNOSTIC TEST AND REPORTS FILING OF NEW IP

March 31, 2022, Vancouver, British Columbia: Gemina Laboratories Ltd. (CSE: GLAB) (FRA:817) (the “Company” or “Gemina”) is pleased to provide recent development updates for its initial diagnostic test targeting the COVID-19 virus. Since achieving the previously announced design freeze stage of the Gemina COVID-19 test, preliminary cross-reactivity testing has been completed against seasonal human coronaviruses 229E, OC43, and NL63 as well as influenza A and B. We are pleased to report that no cross-reactivity was observed for this panel of viruses in the preliminary study, providing confidence that the test will not provide a positive signal with viruses other than those associated with SARS-CoV-2.

Additional testing has also been completed with a limited number of patient samples to assess performance against two regulated (commercial) antigen tests. The results were consistent between the Gemina C-19 test and the existing regulated tests, where it performed as well or better than the commercially available test.

These independent studies on the Gemina test, post-design freeze, have brought to a successful conclusion the body of work on empirical validation required to complete the Phase 1 technical development program. The company remains on schedule with the three-month work program laid out in our previous technical update issued February 3, 2022.

Upon completion of Phase 1, an initial feasibility lot of 746 Gemina COVID-19 antigen tests were manufactured for use in expanded prospective patient sample testing, as well as additional cross-reactivity and interfering substances testing. This initial manufacturing lot is a major milestone for the company, as it demonstrates the underlying novel chemistry platform can be produced at scale. The data from this next study will be incorporated into the Gemina COVID-19 test Information for Use (“IFU”) documentation in preparation for a regulatory submission.

“These positive results keep us on track as we continue to take the steps required to support our first submission for regulatory approval later this year,” stated Chief Scientist, Robert Greene. “Furthermore, they represent additional evidence of the efficacy of Gemina’s proprietary bio-sensing platform.”

Gemina Significantly Expands IP Portfolio

Gemina is very pleased to announce that it has completed a major intellectual property milestone with the filing of a provisional patent that contains a comprehensive set of 226 claims relating to its surface chemistry platform for biosensing applications.

This patent filing now encompasses eight related families of chemistry based on founder and CTO Rob Greene’s research as supported by the Gemina scientific Research and Development team.

In the company's opinion, this is the foundation of a very significant biosensing architecture with the potential to disrupt the global market for consumer diagnostics and related products.

"I've had the pleasure of finding and commercializing technologies based on proprietary IP for more than 25 years, often created within labs at some of the leading institutions of the world," commented Gemina CEO, John Davies. "Not only do I believe that Gemina's IP is amongst the most exciting I've ever had the opportunity to work with, but I can say without hesitation that this filing is the most comprehensive and vast compilation of unique intellectual property that I have had the pleasure of being associated with – in simple terms, it brings enormous value to our Company. I congratulate Rob and our entire development team for their relentless effort and tireless work on the development and progress of our breakthrough chemistry platform. We are progressing at a brisk pace, which means we can look forward to more milestones in the near future."

The Company is not making any express or implied claims that its product has the ability to eliminate, cure or contain the COVID-19 virus. The Company will be seeking regulatory approval for our product(s) before sales and clinical use are permitted.

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.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this Release.

Forward Looking Statements

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Such statements include statements regarding the anticipated terms of any proposed transaction or engagement. Information and statements which are not purely historical fact are forward-looking statements. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Although the Company believes that any forward-looking information and statements herein are

reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Furthermore, the Company is presently unable to fully quantify the impact that the Covid-19 pandemic will have on its operations and recognizes that certain eventualities may affect planned or assumed performance moving forward. As such, any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

For more information regarding the Company, please contact:

James Tansey

Telephone: 604-562-4546

Email: investor@geminalabs.com