

GEMINA LABORATORIES LTD.

News Release

October 6, 2022

GEMINA LABS ENTERS INTO LICENCE AND MANUFACTURING AGREEMENTS

October 6, 2022, Vancouver, British Columbia: Gemina Laboratories Ltd. (CSE: GLAB) (FRA:8I7) (the “Company” or “Gemina”) is pleased to announce that it has entered into agreement with International Point of Care, Inc (“IPOC”), for the manufacturing of its Legio X™ COVID-19 Rapid Antigen Test (the “Legio X™ Test”). The agreements signed today include both a Manufacturing and Supply Agreement and a License Agreement setting out the terms upon which IPOC will manufacture the Legio X™ Test in Canada to satisfy demand from distributors in CE Mark eligible jurisdictions.

The agreements entered into today build on the successful partnership between IPOC and Gemina that commenced in 2021. To date, IPOC has provided contract services to Gemina throughout the transfer to manufacturing phase of the Legio X™ Test’s development, which were necessary precursors to the granting of the Test’s CE Mark and its commercial product launch. In a strong show of confidence in the Legio X™ Test, IPOC has offered to defer \$500,000 of invoicing costs, covering the final stages of product validation. The \$500,000 deferral may be repaid to IPOC from Gemina’s share of product revenues. Alternatively, IPOC has the ability to convert any outstanding portion of the \$500,000 into common shares of Gemina at a conversion price of \$0.60 per share.

“A huge amount of scientific and product development work has occurred to take us to where we are today,” commented Brian Firth, Gemina’s CEO. “The partnership has been a great success and as a result we now find ourselves in a position to bring a high performing, price competitive product to the international market. IPOC’s deferral of \$500,000 is quite unique in my experience and is a sign of IPOC’s belief in the Legio X™ Test and the long-term future of Gemina and our chemistry platform. With today’s agreements now in place, our focus shifts to achieving our initial product launch in the near future.”

Garth Styba, President of IPOC, stated “It’s absolutely wonderful to be on the brink of scale manufacturing with Gemina. The combined IPOC and Gemina teams have achieved something truly impressive – converting a new chemistry for diagnostics into a regulated, marketable product in just one year. We think the Gemina technology is a game-changer in our industry - it’s been really exciting to have been involved with this team and technology from the beginning.”

On Behalf of the Board of Directors

John Davies
Chairman
Gemina Laboratories Ltd.

About IPOC

International Point of Care is a leading Canadian company that develops, manufactures and supplies unique biological reagents, raw materials, and lateral flow components for the in-vitro diagnostic industry and the research and development community.

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.

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