

GEMINA LABORATORIES LTD.

News Release

March 28, 2024

GEMINA LABS ANNOUNCE SIGNING OF FIRST STRATEGIC LICENSE DEAL

April 2, 2024, Vancouver, British Columbia: Gemina Laboratories Ltd. (CSE: GLAB) (FRA:8I7) (the "**Company**" or "**Gemina**") is pleased to announce the signing of a license agreement with a significant global diagnostics company. The license agreement is the culmination of Gemina's commercialization program to date and will enable our new licensing partner to develop, manufacture and sell new products using Gemina's IP platform.

The agreement is significant for Gemina as it provides a compelling validation of its technology after extensive, detailed scrutiny and evaluation over the last year, by one of the most distinguished players in the \$106 billion global *in vitro* diagnostics market¹. Our new partner considers its relationship with Gemina Labs as commercially confidential and has required Gemina to enter into certain confidentiality undertakings. As a result, we are not currently able to identify the counterparty.

Rob Greene Gemina CTO commented "Our diagnostic technology asset has passed rigorous testing by one of the best teams in the industry which has resulted in this long-term relationship. We have previously reported how one of our technology breakthroughs saves up to 75% of antibody used on lateral flow tests which could represent a potential \$3 billion saving per annum to the lateral flow industry as a whole. After all our hard work in the lab, we are very pleased to see our technology advance into a first partnership with a market leader that delivers hundreds of millions of tests per annum."

"This is an outstanding first for Gemina," stated Brian Firth, CEO of Gemina. "We are now targeting similar licensing deals with strategic partners across the life sciences and medical device sectors to enable next generation diagnostics with our unique suite of proprietary technologies. With antibodies used in lateral flow costing anything up to \$1500/mg (30c/test) and Gemina able to achieve dramatic reductions in antibody requirements (and commensurate cost savings), we offer a convincing commercial opportunity for our partners, in multiple segments of the diagnostics market."

[Note 1: Kalorama, Worldwide Market for Diagnostics, 16th Edition]

On Behalf of the Board of Directors

Brian Firth 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 proprietary product pipeline includes platforms for the rapid testing of COVID-19, influenza, tuberculosis (TB) and other viruses. More information about how Gemina's technology works can be found here <https://www.youtube.com/@GeminaLaboratories>. 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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