

Gemina Announces Exercise of Warrants and Shares for Debt Issuance

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July 26, 2024, Vancouver, British Columbia: Gemina Laboratories Ltd. (CSE: GLAB) (FRA:817) (OTCQB: GLABF) (the “**Company**” or “**Gemina**”) is pleased to announce that it has received aggregate gross proceeds of \$435,000 from the exercise of 966,667 common share purchase warrants. Each warrant was exercisable at a price of \$0.45 to purchase one common share of the Company until July 16, 2024.

The Company also announces that it has agreed to issue to certain lenders of the Company an aggregate of 100,000 common shares of the Company at an issue price of \$0.40 per share in full and final settlement of financing related expenses owing by the Company in the amount of \$40,000 (the “**Debt Settlement**”) related to a 2023 loan. The common shares issued pursuant to the Debt Settlement will be subject to a statutory hold period of four months from the date of issuance under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

On Behalf of the Board of Directors

Brian Firth
Chief Executive Officer
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 Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may",

"could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the proposed Debt Settlement.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will complete the Debt Settlement as anticipated.

The forward-looking statements in this news release involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: market uncertainty and the inability of the Company to complete the Debt Settlement as anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.