



PRESS RELEASE

MEDXTRACTOR CORP. REPORTS FINANCIAL RESULTS FOR YEAR ENDED FEBRUARY 28, 2021

For Immediate Release

Calgary, Alberta – May 11, 2021. **MedXtractor Corp.** (CSE: MXT) ("**MedX**" or the "**Corporation**") updates its data record collection centre progress and its financial results for the year ended February 28, 2021.

MedX reports that its data record collection centre has reached its practical capacity limit and the Corporation is now planning to expand to accommodate the current backlog of participants who have completed the first phase of the process. The expanded operation is expected to accelerate the overall SHAMAN mental health platform development.

On the financial front, MedX had cash flows from operations of \$20,745 for the year ended February 28, 2021. On February 28, 2021, MedX had working capital of \$793,208 including cash of \$781,393. As of today's date MedX has in excess of \$2.2 million in cash and no debt. Full financials are available at www.sedar.com.

Mr. Jim Durward, CEO, states " We experienced revenue growth year over year of 25% in spite of COVID 19 pandemic impacts on our business. During this fiscal year we look forward to a return to pre-COVID 19 pandemic levels of growth. The net loss of \$698,527 includes \$694,685 of stock-based compensation due to the granting of stock options. This non-cash, non-recurring accounting item does not affect the MedX cash flow. "

ABOUT MEDXTRACTOR CORP.:

The Corporation is a Calgary-based company that generates technologically-based solutions. With installations all over the world, its patented craft-scale bioextractors are used to extract compounds from a variety of botanical materials. The SHAMAN division is focusing on applying machine learning to predict potential benefits associated with the use of psychedelic drugs within the mental health misdiagnosis problem.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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