

AVISA DIAGNOSTICS ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT OF COMMON SHARES

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Santa Fe, NM and Malvern, PA, July 19, 2021. – Avisa Diagnostics Inc. (CSE:AVBT) ("**Avisa**" or the "**Company**"), a clinical-stage medical device company developing an ultra-rapid, point-of-care biomarker breath test for the detection and monitoring of virulent bacterial lung infections, today announced that it has closed the private placement announced on July 12, 2021, consisting of the issuance of 1,390,000 common shares of the Company (the "**Common Shares**") to raise CAN\$375,300 at a price of CAN\$0.27 per Common Share by way of a non-brokered private placement (the "**Offering**").

Avisa intends to use the net proceeds from the Offering for operations and expansion of its business and for general working capital purposes.

The Offering was made to an eligible purchaser resident in a jurisdiction other than Canada and the United States. The Common Shares will not be subject to resale restrictions in Canada.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

About Avisa Diagnostics Inc.

Avisa (CSE-AVBT) is a clinical-stage medical device company developing the Avisa BreathTest™, a novel drug/device biomarker technology platform that enables the ultra-rapid detection of virulent bacterial pathogens, detecting and monitoring bacterial load after the patient inhales or ingests its proprietary drug substrates. The Company has established clinical proof-of-concept through trials in cystic fibrosis, tuberculosis and community-acquired pneumonia, which demonstrated positive safety and clinical efficacy results. Avisa is planning pivotal trials in Post-COVID-19 bronchiectasis and ventilator-associated pneumonia and plans to submit Investigational Device Exemption applications to the U.S. FDA for these trials next year. For further information, visit <http://avisadx.com/> and follow us on [LinkedIn](#) and [Twitter](#).

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Forward-looking Statements

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes, but is not limited to, the intended use of net proceeds from the Offering, pivotal trials in Post-COVID-19 bronchiectasis and ventilator-associated pneumonia and plans to submit Investigational Device Exemption applications to the U.S. FDA for such trials, the business plans and expectations of the Company and expectations for other economic, business, and/or competitive factors. Investors are cautioned that forward-looking information is not based on historical facts but instead reflects the Company's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: (i) changes in general economic, business and political conditions, including changes in the financial markets, changes in applicable laws and regulations both locally and in foreign jurisdictions; (ii) compliance with extensive government regulation and the costs associated with compliance; (iii) the risks and uncertainties associated with foreign markets; and (iv) risks associated with the COVID-19 pandemic. This forward-looking information may be affected by risks and uncertainties in the business of the Company and market conditions. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. The Company does not intend, nor assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

Neither the Canadian Securities Exchange (the “**CSE**”) nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.