CORRECTION BY SOURCE: Corporate Update on Clinical Evaluation of MedMira's Products

Correction: Extended clarification.

HALIFAX, NS / ACCESSWIRE / February 1, 2024 / Today, MedMira Inc. (MedMira) (TSXV:MIR) is pleased to provide an update on the ongoing review process by Health Canada. The Company made the submission and since then has been working with the regulator on the additional clarifications and at the same time has been working towards extending its intended use highlighting the increasing need in maternity screening.

MedMira is committed to provide the fastest and most accurate solution to the increasing infection rates for infectious and congenital syphilis. Whereas the infection rates over the past 10 years increased by 73% among males, the rate among females increased by 773%. As a result, congenital syphilis (syphilis transmitted during pregnancy to babies) led to a rise in severe and life-threatening illnesses with up to 40% of babies being stillborn.

The Company's syphilis component showcased an overall performance of a PPA of 86.0% (95% CI 82.7-88.8%) and an NPA of 99.5% (98.8-99.8%). Notably, when the RPR titre was > 1:8 dilutions-indicative of an infectious case-the performance significantly improved to a PPA of 98.3% (95.7-99.3%) and an NPA of 99.5% (98.8-99.8%). This is particularly promising as it aligns with the marker for newly diagnosed infectious syphilis cases the study.

Furthermore, in a subset analysis involving specimens from women at various pregnancy stages, the MedMira's test exhibited high quality results. Specifically, the test accurately identified all previously syphilis-infected cases, demonstrated reliability in confirming negatives, and presented potential for maternity screening. In order to demonstrate this, the Company expanded its overall data pool with additional specimens including those from various pregnancy stages among negative and positive syphilis cases. This is the final comprehensive data set to be submitted by the end of February 2024 for the additional claims approval.

"We are excited about the data achieved which underline the high quality of our products. It is my firm believe that the data will be a positive proof our capability and quality, not only for regulators but also for our future customers." said Hermes Chan, CEO of MedMira. "We remain committed to advancing healthcare solutions in Canada and we look forward to the positive impact our tests can have on public health."

About MedMira

MedMira is a leading developer and manufacturer of Rapid Vertical Flow® diagnostics. The Company's tests provide hospitals, labs, clinics and individuals with instant disease diagnosis, such as HIV, Syphilis, Hepatitis, and SARS-CoV-2, in just three easy steps. The Company's tests are sold globally under the REVEAL®, REVEALCOVID-19®, Multiplo® and Miriad® brands. Based on its patented Rapid Vertical Flow® Technology, MedMira's rapid HIV test is the only one in the world to achieve regulatory approvals in Canada, the United States, China and the European Union. MedMira's corporate offices and manufacturing facilities are located in

Halifax, Nova Scotia, Canada. For more information visit medmira.com. Follow us on Twitter and LinkedIn.

This news release contains forward-looking statements, which involve risk and uncertainties and reflect the Company's current expectation regarding future events, including statements regarding possible regulatory approval, product launch, future growth, and new business opportunities. Actual events could materially differ from those projected herein and depend on a number of factors including, but not limited to, changing market conditions, successful and timely completion of clinical studies, uncertainties related to the regulatory approval process, establishment of corporate alliances and other risks detailed from time to time in the company quarterly filings.

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