

MedX Health Corp. announces Third Quarter 2019 Results

MISSISSAUGA, Ontario--(BUSINESS WIRE)--November 27, 2019--MedX Health Corp. ("MedX" or the "Company") (TSX-V: MDX) announced its results for the three and nine-months ended September 30, 2019, which are also available on SEDAR (www.sedar.com).

The Company reported revenue of \$234,977 for the three months ended September 30, 2019, compared with revenue of \$180,404 for the three months ended September 30, 2018. Revenues from the Company's therapeutic laser line of \$177,437 were 41% higher than in the prior year. SIAscopy™ revenues of \$57,541 also showed improvement over the 2018 three-month period. The Company reported a loss for the three months ended September 30, 2019 of \$577,648 or \$0.00 per share compared with a loss of \$919,935, or \$0.01 per share for the three months ended September 30, 2018.

The Company reported revenue of \$678,886 for the nine months ended September 30, 2019, compared with revenue of \$812,233 for the nine months ended September 30, 2018. Revenues from the Company's therapeutic laser line of \$574,070 were up 13% for the nine-month period, while SIAscopy™ revenues were lower than the prior year. The Company reported a loss for the nine months ended September 30, 2019 of \$2,086,892 or \$0.01 per share compared with a loss of \$3,171,333, or \$0.02 per share for the nine months ended September 30, 2018.

"We experienced an increase in our SIAscopy™ product sales in Q3, a positive sign, with our Brazilian distribution partners participating in industry conferences and building the awareness level and interest in our DermSecure™ telemedicine platform by local dermatologists, as we get closer to regulatory approval in that country," noted Scott Spearn, CEO of MedX. "We expect to see further interest and increased revenue from the platform as we move into 2020, as the market realizes the benefits of our technology and how we can be a leader in shortening wait times, saving lives and lowering costs to the health care system. In addition, sales from our therapeutic laser products were solid again this quarter, up 41% over last year in Q3, and now 13% higher on a year-to-date basis."

About MedX

MedX, headquartered in Mississauga, Ontario, is a leading medical device and software company focused on skin cancer with its DermSecure™ telemedicine platform, utilizing its SIAscopy™ technology. SIAscopy™ is also imbedded in its products SIAMETRICS™, SIMSYS™, and MoleMate™, which MedX manufactures in its ISO 13485 certified facility. SIAMETRICS™, SIMSYS™, and MoleMate™ include hand-held devices that use patented technology utilizing light and its remittance to view up to 2 mm beneath suspicious moles and lesions in a pain free, non-invasive manner, with its software then creating real-time images for physicians and dermatologists to evaluate all types of moles or lesions within seconds. These products are Health Canada, FDA (US), ARTG and CE cleared for use in Canada, the US, Australia, New Zealand, the European Union and Turkey. MedX also designs, manufactures and distributes quality photobiomodulation therapeutic and dental lasers to provide drug-free and non-invasive treatment of tissue damage and pain. www.medxhealth.com.

This press release does not constitute an offer of any securities for sale. This press release contains certain forward-looking statements within the meaning of applicable Canadian securities legislation. These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ, including, without limitation, the company's limited operating history and history of losses, the inability to successfully obtain further funding, the inability to raise capital on terms acceptable to the company, the inability to compete effectively in the marketplace, the inability to complete the proposed acquisition and such other risks that could cause the actual results to differ materially from those contained in the company's projections or forward-looking statements. All forward looking statements in this press release are based on information available to the company as of the date hereof, and the company undertakes no obligation to update forward-looking statements to reflect events or circumstances occurring after the date of this press release.

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