MedX Health Corp. Announces Final Closing of $3 Million Non-Brokered Private Placement

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MISSISSAUGA, Ontario--(BUSINESS WIRE)--May 19, 2020--MedX Health Corp. ("**MedX**" or the "**Company**") (TSX-V: MDX) announces the closing on May 13, 2020 of the final tranche of a previously announced private placement. With this closing, MedX has raised gross proceeds totalling $3,112,753 since January 30, 2020. "This marks the successful achievement, indeed over-achievement of the target, set in January 2020 to raise $3.0 million to finance the development and expansion of MedX's complete end-to-end telehealth solution focused on Dermatology. The funding will allow MedX to hire key sales and operational personnel required to expand into new marketplaces, in particular in Latin America and the USA where the Company is anticipating rapid growth," stated Scott Spearn, CEO of MedX.

MedX announced that further to the Conditional Approval from the TSX Venture Exchange for a non-brokered Private Placement to accredited investors of up to 25,000,000 units at $0.12 per unit ("Unit"), to raise up to $3,000,000 that was announced on March 6, 2020, the closing of a final tranche of that placement has taken place on May 13, 2020, for a total of 4,887,466 units, raising a total of $586,496. Each Unit is comprised of One (1) fully paid common share and One (1) Share Purchase Warrant, exercisable to purchase One (1) further Common Share at the price of $0.20, exercisable for a period of two years from the date of issue. The securities issued will be restricted from trading for four months from their respective dates of issue.

In connection with this non-brokered private placement, 324,000 agent's warrants ("Agent's Warrant(s)"), as described below, were also issued. Each Agent's Warrant, which is non-transferable, is exercisable to acquire one Unit at $0.12 per Unit, at any time during the period of two years following the date of issue. In connection with the May 13, 2020 Closing, total cash commissions of $78,640 were paid.

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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