



MedX Announces Non-Brokered Private Placement of Series III Convertible Loan Notes to Raise Up To \$4 million and Also Grant of Stock Options

MISSISSAUGA, Ontario – June 30, 2022 - **MedX Health Corp.** (“**MedX**” or the “**Company**”) (TSXV: **MDX**) is pleased to announce that it is proposing a non-brokered Private Placement to accredited investors of up to \$4 million by issuance of up to 80 Series III Convertible Loan Notes, each with a face value of \$50,000 (“**Series III Convertible Notes**”).

The Series III Convertible Notes will bear interest at 8% per year, payable Half-yearly, and will mature on December 31, 2026 (the “**Maturity Date**”). The Series III Convertible Notes may be converted, at the option of the Holder, into units at \$0.07 per unit (“**Series III Unit**”) at any time until the Maturity Date. Each Series III Unit will be comprised of One (1) fully paid Common Share and One-half (1/2) of a Share Purchase Warrant. Each whole Share Purchase Warrant will be exercisable to purchase One (1) further Common Share at the price of \$0.11, exercisable for a period expiring on the Maturity Date. Additionally, the Company will have the right to force redemption of any Convertible Note(s) then outstanding, on the date that is thirty days after the date of the notice (“**Redemption Date**”), exercisable at any time after January 1, 2025, and provided that the Company’s common shares have closed at a price of \$0.30 or above for thirty consecutive trading days immediately preceding the date of the Notice exercising the right, subject to the right of the Holder(s) of the Series III Convertible Note(s) to exercise the Conversion Right prior to the Redemption Date. Closing of the Placement will be subject to receipt of subscriptions and a number of other conditions, including without limitation the receipt of all relevant regulatory and Stock Exchange approvals or acceptances. Qualified Agents may receive commissions in respect of subscriptions introduced by them by way of cash equal to 8% of funds so introduced, and issuance of agent’s warrants (“**Agent’s Warrant(s)**”) calculated by reference to 8% of the funds from subscribers introduced by such Agent. Each Agent’s Warrant, which is non-transferable, will be exercisable at the price of \$0.09 to acquire a unit comprised of one common share and one-half (1/2) of a non-transferable Agent’s share purchase warrant. Each whole Agent’s share purchase Warrant will be exercisable to purchase one common share at the price of \$0.18. The Agent’s Warrants, and any underlying Agent’s share purchase warrants, will expire, if unexercised, on the date that is two years subsequent to the date of issue of the original Agent’s Warrant(s). Securities issued on any Closing of issuance of Series III Convertible Notes will be subject to a restriction from trading in accordance with relevant regulatory and stock exchange policies.

The Company also announces grants of a total of 8,850,000 options to Management, employees and consultants; 4,425,000 of these options vest immediately, with the balance vesting in 12 months. All the foregoing options are exercisable at \$0.10, and expire five years from the effective grant date.

About MedX Health Corp.:

MedX, headquartered in Ontario, Canada, is a leading medical device and software company focused on skin health with its SIAscopy® on 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 suspicious moles and lesions up to 2mm beneath in a pain-free, non-invasive manner. Its patented software then creates real-time images for physicians and dermatologists to evaluate all types of moles or lesions within seconds. These products are cleared by Health Canada, the U.S. Food and Drug Administration, the Therapeutic Goods Administration and Conformité Européenne for use in Canada, the U.S., Australia, New Zealand, the European Union, Brazil and Turkey. For more information, visit www.medxhealth.com.

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 release.

This Media Release may contain forward-looking statements, which reflect the Company's current expectations regarding future events. The forward-looking statements involve risks and uncertainties.

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