



Medivolve Expands Portfolio of Pharmacy Acquisitions with Agreement to Acquire Outstanding Shares of CalVax Licensed Marbella Pharmacy

Acquisition will give Medivolve immediate access to pharmaceutical distribution and CalVax licensing throughout CA; near term COVID-19 vaccination allocations to follow

TORONTO, May 17, 2021 (GLOBE NEWSWIRE) -- **Medivolve Inc. ("Medivolve") (NEO:MEDV; OTC:COPRF; FRA:4NC)** a healthcare technology and services company, today announced it has signed a binding agreement to acquire 100% of all outstanding shares of Marbella, a nonsterile compounded California state licensed and insured pharmacy. This acquisition advances Medivolve's growth strategy and expands its ability to deliver patient care through immediate access to pharmaceutical distribution throughout the state of California.

"The acquisition of Marbella Pharmacy is an important step forward in executing on our strategic growth strategy," said David Preiner, CEO of Medivolve. "With Marbella, we have access to distribute pharmaceuticals, and soon COVID-19 vaccinations in the fifth-largest economy in the world. We will continue to invest in the resources and partnerships that advance our mission to harness the transformative power of technology to help more people live healthier lives."

Located in San Juan Capistrano, California, Marbella is an open-door retail pharmacy specializing in traditional medication and non-sterile compounded products, immunizations, and specialty and maintenance medications. Marbella Pharmacy also provides no cost door-to-door prescription delivery service and is reputed for servicing the underserved and worker's compensation patients. The pharmacy is CalVax approved and is eligible to participate in the California COVID-19 Vaccination. It is in the process of attaining vaccine allocations from the State of California.

"Attaining the CalVax licensing was an important milestone in authorizing us to administer vaccinations to our immediate customer base in the San Juan Capistrano area. Now, in partnership with Medivolve, we can extend our medical care, diagnostic testing and vaccination services across the state of California, practically overnight," said James Harmon, CEO, and owner of Marbella Pharmacy. "We are pleased to be partnering with Medivolve in a joint mission to increase healthcare accessibility, reliability and efficiency for more people at this critical time in our history."

This news comes on the heels of two announcements key to the company's strategic growth plans last week. First, Medivolve announced, along with Marvel Diagnostics, that BlowFISH, a non-invasive exhaled breath diagnostic technology for COVID-19, has successfully completed first stage clinical testing. The company believes the technology has implications for a variety of respiratory illnesses and is aligned with its goal to pursue massively deployable solutions that improve human health over the long-term. Medivolve also announced that it has signed an agreement to acquire a 100% interest in the Electronic Health Record application and all associated intellectual property from Myosin. According to Medivolve, the development of the app is key to the company's goal of creating a subscription-based model where users and clinicians can access a singular health management platform under the Medivolve umbrella.

Medivolve also announces the cancellation of the previously announced binding Letter of Intent to acquire a 100% equity interest in Modern Rx LLC (see the Company's press release dated March 16, 2021). Medivolve has determined that the acquisition of the Marbella Pharmacy will be a better fit for the Company's business going forward.

About the Transaction

Medivolve will acquire 100% of all outstanding shares of Marbella Pharmacy from the shareholders of the company. In consideration for the acquisition of the Marbella Shares, Medivolve shall pay to Marbella Pharmacy shareholders: (i) a cash payment of US\$200,000 payable 60 days following the closing; (ii) a working capital cash payment of US\$75,000 payable 75 days post closing; and (iii) the issuance of 2,000,000 Medivolve Common Shares. The completion of the transaction to acquire 100% of the Marbella pharmacy is subject to customary closing conditions and NEO Stock Exchange approval. No finder fees are payable in connection with, and no change of control of Medivolve will result from, the transaction.

About Medivolve Inc.

[Medivolve Inc.](https://www.medivolve.ca) (NEO:MEDV; OTC:COPRF; FRA:4NC) focuses on finding and developing disruptive technologies, ground-breaking innovations and exclusive partnerships to help combat COVID-19 and transform human health management. This includes providing convenient and accessible medical services for testing, prevention and treatment. Medivolve is comprised of a team of renowned global medical and business advisors who are committed to helping fulfill Medivolve's mission of searching for and investing in breakthrough sciences, technologies, research, or resolutions to empower the betterment of mankind. This panel includes prominent Stanford neurologist and immunologist Dr. Lawrence Steinman as well as Dr. Glenn Copeland, one of North America's most prominent orthopedic treatment and sports medicine specialists.

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Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the acquisition of the Marbella Pharmacy; the cancellation of the transaction to acquire the Modern Rx Pharmacy; the benefits and opportunities related to the Marbella Pharmacy; the pursuit by Medivolve of opportunities; and the merits or potential returns of any such opportunities, including the Company's investment in Marvel Diagnostics. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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