



Medivolve Announces Private Placement Financing of up to \$12 Million

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TORONTO, July 07, 2021 (GLOBE NEWSWIRE) -- **Medivolve Inc.** ("**Medivolve**" or the "**Company**") (NEO:MEDV; FRA:4NC) is pleased to announce a non-brokered private placement offering of units (the "Units") at a price of \$0.07 per Unit for aggregate gross proceeds of up to \$12 million (the "Offering"). Each Unit will consist of one common share of the Company and one common share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder thereof to acquire one common share of the Company at a price of \$0.08 for a period of five years following the closing date of the Offering.

All securities issued in connection with the Offering will be subject to a statutory hold period of four-months and one day. Completion of the Offering is subject to a number of conditions, including final approval of the Neo Stock Exchange. The Company intends to use the net proceeds of the Offering for pursuing investment opportunities, marketing, repayment of outstanding debt and payables and for general corporate purposes. The Offering is expected to close on or about July 16, 2021 and may close in tranches.

Finder's fees may be paid to eligible finders in accordance with the policies of the Neo Exchange consisting of a cash commission equal to up to 7% of the gross proceeds raised under the Offering.

About Medivolve Inc.

[Medivolve Inc.](#) (NEO:MEDV; 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 humankind. This panel includes Dr. Glenn Copeland, one of North America's most prominent orthopedic treatment and sports medicine specialists and David Preiner, a Harvard trained biotechnology entrepreneur with interests at the intersectionality of clinical diagnostics, pharmaceuticals, and data driven decisioning.

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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 Offering; the use of proceeds of the Offering or the proposed closing date of the Offering. 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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