



Medivolve Completes Previously Announced Private Placement Financing

Medivolve closes \$12M in funding needed to support strategic plan including next phase of growth for AI technology platform that will change the face of human health management.

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TORONTO, July 12, 2021 (GLOBE NEWSWIRE) -- Medivolve Inc. ("**Medivolve**" or the "**Company**") (NEO:MEDV; FRA:34C1), a healthcare technology and services company that [seeks out disruptive technologies, ground-breaking innovations](#), and exclusive partnerships to transform human health management, is pleased to announce that the Company has closed the previously announced private placement of an aggregate of 171,428,571 units (the "**Units**") at a price per Unit of \$0.07 (the "**Issue Price**") for aggregate gross proceeds to the Company of \$12,000,000 (the "**Offering**").

Each Unit consists of one common share of the Company (a "**Common Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.08 for a period of five years from the date hereof. No finder fees or commissions were paid as part of the Offering.

David Preiner, CEO of Medivolve stated, "We believe the strategic benefits of this offering will serve to strengthen Medivolve's balance sheet, diversify capital structure, and better position the company to capitalize on opportunities in 2021 and beyond."

The Company plans to use the net proceeds from the Offering to expand its operating business, enhance regulatory capital, repayment of existing debt, and for general corporate purposes.

"Every move from this point forward is about advancing our mission and pushing the boundaries of what's possible – not just for our business and our shareholders, but for physicians and patients, and for the future of healthcare," said Preiner.

The securities issued under the Offering are subject to a statutory hold period of four months and one day following the closing date, expiring November 10, 2021.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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; or the use of proceeds 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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