

# MedX Health Corp. Announces 2019 Year End Results



**TSXV: MDX**

June 12, 2020 (Source) – MedX Health Corp. (“MedX” or the “Company”) (TSX-V: MDX) announced its results for the year ended December 31, 2019, which are also available on SEDAR ([www.sedar.com](http://www.sedar.com)).

The Company reported revenue of \$860,248 for the year ended December 31, 2019, compared with revenue of \$1,087,426 for the year ended December 31, 2018. Sales were lower in 2019 from both its SIAscopy skin assessment technology and therapeutic laser product lines. The Company reported a loss for the year ended December 31, 2019 of \$3,276,350 or \$0.02 per share compared with a loss of \$4,186,573, or \$0.03 per share for the year ended December 31, 2018.

For the three months ended December 31, 2019, the Company reported revenue of \$181,362, compared with revenue of \$275,193 reported in the three-month period in 2018. Revenue was higher than 2018 for the SIAscopy product line in the fourth quarter, while sales of therapeutic lasers were lower for the three-month period. The loss for the three months ended December 31, 2019 was \$1,189,458, or \$0.00 per share, compared with a loss of \$1,015,240, or \$0.01 per share for the three-month period ended December 31, 2018.

“The Company reduced spending during 2019 and was able to lower the loss for the year despite a decline in sales, particularly towards the end of the year,” noted Scott Spearn, CEO of MedX. “We are actively working with a number of partners to build revenue from the investment we made in our SIAscopy on DermSecure™ telemedicine platform, that is beginning to gain awareness in significant markets, and the

capital we have raised to date in 2020 will enable us to capitalize on these opportunities in 2020 and beyond. While very positive about our future, we have experienced the impact from COVID-19 to date in 2020, particularly with respect to lower sales of our therapeutic laser products, and there is uncertainty as to the timing and extent of its impact during the remainder of 2020," Mr. Spearn continued.

## **About MedX**

MedX, headquartered in Mississauga, Ontario, 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 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, TGA and CE cleared for use in Canada, the US, Australia, New Zealand, the European Union, Brazil 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](http://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.*