

MedX Health Corp. Announces First Quarter 2020 Results

July 14, 2020 (Source) – MedX Health Corp. (“MedX” or the “Company”) (TSX-V: MDX) announced its results for the three-months ended March 31, 2020, which are also available on SEDAR (www.sedar.com).

The Company reported revenue of \$95,544 for the three months ended March 31, 2020, compared with revenue of \$184,801 for the three months ended March 31, 2019. Revenues from SIAscopy of \$21,788 were similar to the prior year three-month period, while revenue from the Company’s therapeutic laser line of \$73,766 was 55% lower than \$163,238 in the prior year period. The Company reported a loss for the three months ended March 31, 2020 of \$740,184 or \$0.00 per share compared with a loss of \$788,101, or \$0.01 per share for the three months ended March 31, 2019.

“The Company was impacted by COVID-19 beginning in the first quarter,” noted Rob von der Porten, Executive Chairman. “We experienced a drop in our laser and light product sales in Q1 as distributors and customer clinics across North America were closed beginning in March. We continue to work with our existing and new distribution partners for our SIAscopy™ on DermSecure™ telemedicine platform, recently entering a new market with strong interest and awareness of the technology growing. While we believe we will see significant growth from SIAscopy™ on DermSecure™ we also recognize that the timing will be impacted by COVID-19. However, we believe telemedicine will have long term, sustainable growth and the MedX’s tele-dermatology platform is a “Gold Standard” in telemedicine for the dermatological market space.”

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.

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.

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