

# MedX Health Corp. Announces First Quarter 2021 Results

May 31, 2021 (Source) – MedX Health Corp. (“MedX” or the “Company”) (TSX-V: MDX) announced its results for the three-months ended March 31, 2021, which are also available on SEDAR ([www.sedar.com](http://www.sedar.com)).

The Company reported revenue of \$109,657 for the three-months ended March 31, 2021, compared with revenue of \$95,544 for the three-months ended March 31, 2020. Revenues from the Company’s SIAscopy®/DermSecure® products were up 93% from 2020, while sales for the therapeutic laser product line was lower than the prior year. The Company reported a loss for the three-months ended March 31, 2021 of \$1,024,719, or \$0.01 per share compared with a loss of \$740,184, or \$0.00 per share for the three-months ended March 31, 2020.

“SIAscopy®/DermSecure® revenue in the first quarter reflects the successful launch in the Netherlands, our first full deployment, where we are seeing the benefits of the recurring revenue model,” noted Rob von der Porten, Chairman and acting CEO of MedX. “Revenues are expected to increase as further units are installed, and we continue to work in a number of regions, including initiatives in Canada, the United States and additional markets in Europe. Our Brazilian initiative was significantly impacted by the severe COVID situation but will generate revenue as that country emerges from its health crisis. We are confident these initiatives will result in building a solid revenue base going forward. In addition, we are integrating a high-definition camera onto DermSecure®, which will further enhance our offering. Our success in attracting additional equity investments in excess of \$1 million is indicative of the confidence investors have in MedX,” he continued.

Sylvain Desjeans, the Company's recently appointed CRO noted, "Since joining a month ago, I am enthusiastic about the many opportunities for implementing MedX's DermSecure® technology in various markets in North America and internationally resulting in increasing revenue for the Company. MedX is also making progress in preparing the future of teledermatology that features artificial intelligence to support the healthcare system for the benefit of the patient's well-being."

### **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 SIAMETRICS®, a well-regarded research system used to assess treatment effectiveness of a variety of skin conditions, including burns. The Company's SIAscope® and other devices are manufactured in its ISO 13485 certified facility. The SIAscope® is a hand-held device that uses 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 the Company's 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, Turkey and Brazil. DermSecure® meets all privacy, security and relevant regulatory requirements in Canada, the US, Brazil, and the EU. 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).

### **Forward-looking Statements**

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.*** 

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