

XPhyto Reports Successful Market Launch and Growing Demand for its 25-minute COVID-19 PCR Test COVID-ID Lab

written by Igor Makarov | September 8, 2021

September 8, 2021 ([Source](#)) – [XPhyto Therapeutics Corp.](#) (CSE:XPHY) (OTCQB:XPHYF) (FSE:4XT) (“XPhyto” or the “Company”) is pleased to announce the successful market launch of its 25-minute COVID-19 PCR Test COVID-ID Lab. The pilot project at the test centers in Berlin has successfully optimized the operational procedures and protocols for the rapid, efficient and reliable use of COVID-ID Lab. This technical and operational knowledge is a critical component of the product launch process and to securing sales with existing and prospective customers.

“We are extremely pleased with the pilot project results. The practical knowledge gained, from training protocols to efficient work flows, is necessary to accelerate our growing sales channels. These results confirm the effectiveness of our rapid point-of-care care diagnostic business strategy,” said Wolfgang Probst, COO and director. “In parallel to the pilot project, we are developing further approaches and services with our partners to offer modular testing and hygiene solutions for larger events, such as concerts, sporting events and conferences. Driven by the shift from antigen to PCR testing by state authorities across Germany as well as other European countries, we are convinced XPhyto can provide reliable PCR test results in only 25 minutes. Given our competitive pricing, we are in a strong position to accelerate sales growth in the near term.”

“The straight-forward testing protocol, without prior RNA extraction as part of sample preparation, and the 25-minute PCR run time enables us to process the sample directly at the collection site. With this decentralized testing model, we can yield faster results and ensure cost effectiveness even with lower testing volumes,” noted Dr. Ismail Özkanli, CEO of Beovita GmbH & Co. KG. “With the state regulations shifting from antigen to PCR testing, we see an increased demand in rapid and reliable PCR testing and, with the COVID-ID Lab, are able to offer this to our customers at a competitive price.”

XPhyto and its partners are currently developing a modular hygiene- and testing-concept for events with a large number of participants, such as concerts, sporting events, opera, theater and conferences, integrating the COVID-ID Lab test. Reliable and rapid testing on-site at the event in combination with participant registration and follow-up is essential to enable large events and ensure participants safety.

Covid-ID Lab is a rapid RT-PCR test for the qualitative detection of SARS-CoV-2 based on the reverse transcriptase polymerase chain reaction (RT-PCR) method. To perform the test, Covid-ID Lab requires only a 20-minute PCR run time without prior RNA extraction as part of sample preparation. After the RT-PCR, the SARS-CoV-2 virus is detected on a test chip within 5 minutes and if SARS-CoV-2 is present, the result can be read visually immediately.

The Company is not making any express or implied claims that its product has the ability to eliminate, cure or contain the COVID-19 pandemic.

About XPhyto Therapeutics Corp.

XPhyto Therapeutics Corp. is a bioscience accelerator focused on next-generation drug delivery, diagnostic, and new active

pharmaceutical ingredient investment opportunities, including: precision transdermal and oral dissolvable drug formulations; rapid, low-cost infectious disease and oral health screening tests; and standardization of emerging active pharmaceutical ingredients for neurological applications, including psychedelic compounds and cannabinoids. The Company has research and development operations in North America and Europe, with an operational focus in Germany, and is currently focused on regulatory approval and commercialization of medical products for European markets.

XPhyto Therapeutics Corp.

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similar words, or statements that certain events or conditions “may” or “will” occur, and in this release include the statement regarding the Company’s goal of building a successful diagnostic, drug delivery, and medical cannabis company. Forward-looking statements are only predictions based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements, including: that the Company may not succeed in developing a commercial product; that the sale of products may not be a viable business; that the Company may be unable to scale its business; product liability risks; product regulatory risk; general economic conditions; adverse industry events; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; currency risks; competition; international risks; and other risks beyond the Company’s control. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

SOURCE: XPhyto Therapeutics Corp.