

PredictMedix Corporate Update

Provides

written by Raj Shah | October 27, 2020

October 27, 2020 ([Source](#)) – PredictMedix Inc. (CSE:PMED)(OTCQB:PMEDF) (“Predictmedix” or the “Company”) is pleased to provide a corporate update on its recent activities in relation to its infectious disease screening technology and its remote patient monitoring platform, Mobile Wellbeing. This update will outline current progress, advancements of the Company and shed light on other corporate developments.

Commercialization of Infectious Disease Screening

We have had a successful North American deployment of our technology at Flow Water (Aurora, ON). Flow is one of the fastest growing premium water brands in North America, offering naturally alkaline spring water in a range of flavors. The Flow brand is available at over 20,000 retailers across the United States, Canada and Europe. Although, the unit is live and fully operational, we did encounter some component supply chain challenges for this deployment which highlighted the need for the Company to improve its production infrastructure as discussed below.

PredictMedix has developed a proprietary hardware configuration for its solution in addition to the proprietary artificial intelligence algorithms (patent pending). The end user product which consists of hardware components, assembled, and networked within fabricated gateway units, includes multispectral cameras and specialized sensors with processing capabilities that seamlessly communicate to our AI model in the cloud. Upon deployment, individuals pass through the gateway, triggering the system to activate a red or green light indicating who is

exhibiting symptoms associated with infectious disease, such as COVID-19.

Functional deployment of the technology occurs in two stages.

In the first stage, a technical team assembles the parts within the fabricated gateway unit and works with our engineering team to test that the product meets our standards for live deployment. In the second stage, the gateway is transported to the client location, and run through a series of tests to ensure the system is operating as intended.

While fabrication, assembly and testing can be completed reasonably quickly, COVID-19 has disrupted the global supply chain, and a delay in procuring even a small component delays potential deployment of gateway units.

Predictmedix is working diligently with suppliers and manufacturers to ensure a more robust, continuous supply chain. We are testing alternative components to broaden procurement options, as well as for incremental improvements to performance. We are also working very closely with our resellers to build an assembled inventory of gateway units that can be deployed as orders are received.

By improving supply chain procurement, coordinating with our resellers to ready gateways for deployment, expanding our internal support team, and ongoing product refinement, we believe the Company is positioning itself for growth that will build through Q4 2020 and provide sales momentum leading into Q1 2021.

At the same time, we are under advanced discussions with large commercial partners for large scale deployment of our technology.

Commercialization of Remote Patient Monitoring Platform, Mobile Wellbeing

Mobile Wellbeing, the remote patient monitoring platform acquired by Predictmedix is particularly strategic from the point of turning our screening solutions into enterprise solutions with back end patient or employee return-to-work monitoring. Additionally, this acquisition allows Predictmedix to enter the growing markets of telehealth and clinical trials.

Clinical trials traditionally require on-site monitoring to ensure human subject protection, data integrity and quality. During the current pandemic however, clinical research sites have reduced and restricted on-site monitoring. Travel restrictions and safety issues further compound the challenges of monitoring on-site. The FDA guidance for conducting clinical trials during COVID-19 restrictions supports remote monitoring for oversight of clinical sites.

Long Term Care (LTC) and retirement residences have particularly come under broad scrutiny. While the media attention is due to the high incidence of deaths when COVID-19 enters these facilities, the coverage has also revealed devastating shortfalls in LTC's oversight and transparency when it comes to providing care to their elderly residents.

We view these two market sectors as being highly valuable for Mobile Wellbeing and are concentrating efforts to ensure the platform addresses their unique and urgent challenges, as well as offering an important add-on module to our screening solutions.

On the development side, we are currently integrating the latest wearables to monitor for vitals including heart rate, respiratory rate, blood pressure and temperature, which are foundational to physiological changes tracked by Clinical Trials

and LTC.

In parallel, our commercialization efforts have led to significant discussion with several large potential commercial partners that can provide both initial implementations and material rollouts through multiple organizations and locations.

Our focus markets are North America for Long Term Care, and Asia for clinical trials and hospitals. We anticipate the launch of our remote patient monitoring platform with commercialization partners in Q1 of 2021.

Recent News

Accenture has recently written about how Predictmedix is innovating to help with the current COVID-19 pandemic: <https://www.accenture.com/us-en/blogs/insight-driven-health/health-innovation-a-cure-for-covid-19-disruptions>.

Accenture. Accenture is a multinational professional services company and a Fortune Global 500 company. Predictmedix was one of only three companies which were referenced by Accenture.

We are also proud to announce that Predictmedix is a NVIDIA Inception program community member. The Inception program is designed to nurture startups revolutionizing industries with advancements in AI and data sciences. Predictmedix is also a member of the AWS (Amazon Web Services) Activate Program.

About PredictMedix

Predictmedix develops AI technologies focused on areas which include screening for impairment, infectious disease and mental health, and a remote patient monitoring/telehealth platform, all of which play a vital role in health and safety. Our technologies are timely to assist with the current pandemic, as well as having lasting utility that goes beyond the current

crisis, extending into workplace health, safety and compliance.

Since April 2020, in a timespan of a bit less than 6 months, we have filed 5 US patents and have forged alliances with major institutions across healthcare and technology verticals. We acquired the Mobile Wellbeing telehealth monitoring platform and executed reseller contracts with Juiceworks Exhibits, targeting US and Canada, and Taurus Medical targeting the UK. Additionally, we have forged partnerships with multi-billion-dollar companies to support and assist our business development efforts.

We have also brought on board industry leaders to assist us with business development along with clinical experts to provide input to our technology development. Our advisory board is led by Mr. Kapil Raval, who is currently the director of AI, Business Development at Microsoft.

Disclaimer: "The Company is not making any express or implied claims that its product has the ability to diagnose, eliminate, cure or contain the Covid-19 (or SARS-2 Coronavirus) at this time."

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THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED NOR DOES IT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This news release may contain forward-looking statements and information based on current expectations. These statements

should not be read as guarantees of future performance or results of the Company. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “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 contained in this news release include, but are not limited to, statements relating to commercialization of its infectious disease screening and Mobile Wellbeing platforms and advanced discussions with large commercial partners for large scale deployment of our technology. Although such statements are based on management’s reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances. Additionally, there are known and unknown risk factors which could cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein, such as, but not limited to dependence on obtaining regulatory approvals; the ability to obtain intellectual property rights related to its technology; limited operating history; general business, economic, competitive, political, regulatory and social uncertainties, and in particular, uncertainties related to COVID-19; risks related to factors beyond the control of the company, including risks related to COVID-19; risks related to the Company’s shares, including price volatility due to events that may or may not be within such party’s control; reliance on

management; and the emergency of additional competitors in the industry.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.