

StageZero Life Sciences Provides Operational Update

written by Raj Shah | November 23, 2020

November 23, 2020 ([Source](#)) – StageZero Life Sciences, Ltd. (TSX:SZLS) (“StageZero” or the “Company”) announced today an operational update on its COVID-19 testing and operations.

“We are pleased with the Quarter and the tremendous amount of hard work our team has put into making this the Company’s largest quarter ever in revenue.” said James Howard-Tripp, Chairman and CEO of StageZero Life Sciences. “We have significantly upgraded our capabilities through increasing the number of laboratory staff, aggressively building up an inventory of supplies, paying down the accounts payable and introducing new tests. We have also greatly increased the number of groups we are now testing for and expect this to contribute to revenue growth as we move forward.”

Operational Highlights

- Revenue increase of more than four times all of 2019.
- \$1.5 million cash received significantly exceeds projected operating costs of \$900,000 per quarter.
- Partnered with more than 50 groups on testing (Q2: 5 groups).
- Momentum in testing is continuing into Q4.
- Announced preferred lab status for the Government of Barbados for COVID-19 testing to begin to safely allow tourist air travel to commence.
- Partnered with Ichor Blood Services to process tests for players in the IIHF World Junior Championships.
- Introduced at home collection for PCR testing using saliva and monitored via telehealth.

- Introduced a respiratory panel (Cost of \$725).
- Expanding laboratory footprint and automation in preparation for Aristotle introduction.

Our partner Ichor Blood Services announced today an expansion of COVID-19 testing (<https://www.newswire.ca/news-releases/ichor-blood-services-expands-covid-19-travel-testing-program-to-include-travel-to-hawaii-885018751.html>) with an agreement with the State of Hawaii as well as initiation of testing for travel to China.

The Company reports its revenue on a cash received basis. This is in accordance with standard accounting practices in the US for laboratories that bill customers and insurance. As a result, some revenue generated in one quarter will be reported in the next or following quarters. The Company's cash balance at the end of September 30, 2020 was US\$1.79M.

The Company will schedule an analyst update call following completion of its current prospectus offering.

The Company's financial statements and management discussion and analysis are available on www.sedar.com.

About StageZero Life Sciences, Ltd.

StageZero Life Sciences is dedicated to the early detection of multiple disease states through whole blood. The Company operates a CAP accredited and CLIA certified high complexity reference laboratory based in Richmond, Virginia. A specialist in PCR testing for the early identification of Cancer through blood, the Company is uniquely positioned to provide both COVID PCR testing (swab) and blood test analysis (Antibody testing). Our full service, telehealth platform includes access to physicians and phlebotomist who can prescribe and draw samples for individuals and groups. As we provide COVID-19 test

during this Pandemic, we continue making progress with our mission to eradicate late stage cancers through early detection. Our next generation test, Aristotle®, is a multi-cancer panel for simultaneously screening for 10 cancers from a single sample of blood with high sensitivity and specificity for each cancer. www.stagezerolifesciences.com

A preliminary prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in Ontario, British Columbia and Alberta. A copy of the preliminary prospectus, and any amendment, is required to be delivered with this document.

The preliminary prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary prospectus, the final prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

Forward-Looking Statements

This press release contains forward-looking statements identified by words such as “expects”, “will” and similar expressions, which reflect the Company’s current expectations regarding future events. The forward-looking statements involve risks and uncertainties that could cause the Company’s actual events to differ materially from those projected herein. Investors should consult the Company’s ongoing quarterly filings and annual reports for additional information on risks and

uncertainties relating to these forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements, except as required by law.