XPhyto Announces RT-PCR Test for Point-of-Care COVID-19 Detection

written by Raj Shah | October 28, 2020
October 28, 2020 (Source) –

- ***25-minute RT-PCR lab test to complement 15-minute rapid test***
- ***European market launch of both COVID-19 tests planned for Q1 2021***

XPhyto Therapeutics Corp. (**CSE:XPHY)(OTC:XPHYF)(FSE:4XT**) ("**XPhyto**" or the "**Company**"), a next-generation bioscience accelerator, is pleased to announce that its exclusive diagnostic partner, 3a-Diagnostics GmbH ("3a-Diagnostics" or "3a"), is developing a reverse transcription polymerase chain reaction ("RT-PCR") kit targeting COVID-19 (SARS-CoV-2) diagnostic results in 25 minutes. The test is planned for commercial launch as a CE-IVD (*in vitro* diagnostic) certified product in the European Union in Q1 2021.

"Applying 3a's proprietary enhanced RNA technology to PCR testing was a logical next step in our product development pipeline," said Dr. Heinrich Jehle, managing director of 3a-Diagnostics. "We are currently developing two saliva-based tests to detect SARS-CoV-2 RNA. The RT-PCR test system is to be employed in a laboratory setting using minimal equipment with sample-to-results in less than 25 minutes. The rapid test system is a low cost, self-administered, disposable test with sample-to-results in less than 15 minutes. Both systems are on track for European commercialization in Q1 2021."

Final validation studies are planned to be carried out for both RNA test systems in Germany in Q4 2020. 3a will continue to advance its industrial design, product usability, labelling compliance, regulatory approval, and production planning work in parallel to its validation studies.

On April 20, 2020, XPhyto announced a definitive development, technology purchase and licence agreement with 3a-Diagnostics for the development and commercialization of real-time, low-cost and easy-to-use screening tests using 3a's pathogen specific biosensors and XPhyto's oral dissolvable drug delivery platform. On July 1, 2020, 3a and the Company signed an addendum to the agreement which incorporates 3a's proprietary enhanced RNA system and related IP into the agreement which includes exclusive commercialization rights for the rapid test and RT-PCR test.

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 accelerating the next-generation drug delivery, diagnostic, and phytochemical investment opportunities: precision transdermal and oral dissolvable drug dosage forms; rapid, low-cost infectious disease and oral health screening tools; and validation of approved cannabinoid-based therapeutics focused on European markets.

ON BEHALF OF THE BOARD

"Hugh Rogers" Hugh Rogers, CEO and Director

Investor Inquiries:
Knox Henderson

T: 604-551-2360
E: info@xphyto.com
www.xphyto.com

Media Inquiries:

MC Services AG
Julia Hofmann, Andreas Jungfer
T: +49 89 210 228 0
E: xphyto@mc-services.eu

Forward looking statements

This news release includes statements containing forward-looking information within the meaning of applicable Canadian securities law ("forward-looking statements"). Forward-looking statements are frequently characterized by words such as "develop", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential", "propose" and other 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.