

Question

What were the most significant accomplishments for MedX in 2017?

Answer

I'm very proud of what my colleagues have been able to achieve in 2017. We have continued to build a solid foundation based on market and technology initiatives, a foundation that we believe will result in 2018 being a transformative year for MedX.

From a market development point of view, we have grown revenue in each quarter, with strong revenue from our laser and therapeutic light products as well as a continuing build in our key SIAscopy skin assessment product line. There we have made huge progress by finding and developing a strong working relationship with our "Latin" Marketing Partner, seen solid progress in a number of European jurisdictions as well as in Turkey, for each we expect to be able to provide further details over the coming weeks and months.

Our Marketing Partner covers Spain, where we believe we will get significant revenue as well as Latin America, where work is well underway to get Ministry of Health acceptances as we work through the most attractive markets sequentially.

Equally important, we are moving forward from a technology point of view – we are well along in the development of a cloud-based telemedicine platform, which will enable rapid expansion of the use of our technology by having multiple points of service where people can have their moles and lesions scanned, which will be read remotely by dermatologists allowing for easy and rapid skin cancer risk assessment. This can be rolled out in any market and we have already received meaningful expressions of interest in a number of jurisdictions for this technology.

While our current SIAscope provides a cost-effective, robust and reliable technology that allows physicians and trained technicians to scan up to 2mm below the surface of suspicious moles and lesions easily, quickly and accurately, with no pain to the individual being scanned, our expectation is that by having a cloud-based telemedicine platform, this will open up huge opportunities.

Naturally, as part of our technology roadmaps, we are also launching an initiative to continually improve the capabilities of our scanners, so that we can remain at the vanguard of skin assessment technology in our field.

To support our technology initiatives we expanded our Scientific Medical Advisory Board as it is very important to get input from leading minds in the field.

We also were successful in a couple of our financing initiatives, which candidly is challenging in Canada for small cap companies.

Question

The best companies in your sector turn to top-level advisors from ‘the field’ and you just mentioned adding to MedX’s Medical Scientific Advisory Board, can you expand on that?

Answer

MedX added significant expertise as three more leading physicians joined our Scientific Medical Advisory Board in 2017.

Dr. Per Hall and Dr. Joe Walls, internationally renowned skin cancer specialists and researchers joined our Medical Advisory Board, along with Dr. Paul Cohen, a top dermatologist based in Toronto. In addition to running his thriving dermatology practice, Dr. Cohen regularly provides pro bono dermatological services to patients in impoverished countries.

Question

MedX is a Canadian company and it’s great you have made good progress internationally. What can you tell us about your efforts and accomplishments in Canada?

We have a lot of developments in Canada, which we believe were very significant. In 2017, we partnered with publicly traded Calian Group Ltd., which owns and operates approximately 150 Primacy clinics that are located in Loblaw grocery store locations across Canada. MedX launched a pilot project with Primacy and is offering a skin scanning service using our technology at a number of their locations in Ontario.

Our ultimate goal is for MedX’s skin scanning technology to be made available at pharmacies nationally. At present we are working with Calian at locations in Hamilton and Ottawa-Carleton. Other Primacy locations will be announced in Q1 and throughout 2018.

We plan to expand into the Province of Quebec, a market with high potential as it represents about 25% of Canada’s population, but remarkably makes up 40% of all skin cancers diagnosed annually.

We have also partnered with Air Canada and have had a true ‘pilot’ project under way.. Statistics show that pilots and flight crews are more likely to be diagnosed with skin cancers, due to their level of UV exposure.. Air Canada is an active partner with us, and we hope to be rolling out more targeted projects of this kind. Other occupations that have a higher incidence of skin cancer include: the military, police, fire and outside workers. They are all at risk and as group are easy to address. We will be working closely with the Melanoma Network of Canada to expand our service in these markets.

We believe that the introduction of our cloud-based telemedicine solution in Canada will gain very significant traction where a number of parties have expressed strong interest for it.

In 2017 we also announced a strategic partnership with the Melanoma Network of Canada (“MNC”). MNC, a national patient advocacy and skin cancer information resource for Canadians. The MNC does remarkable work to ensure that Canadians have access to information about prevention and skin cancer treatments. MedX and MNC are working together to roll out a corporate health and safety program, partnering with Canadian companies of all sizes.

Question

The US is a huge market, what is happening there with MedX?

Based on feedback we have gotten in the US, our plan is to enter the US in 2018 with our cloud-based telemedicine platform and believe that this is the key to entering that market successfully. Naturally we will let investors know of meaningful developments there as they unfold. We have had significant success there with our laser therapy products and we expect to continue to grow in the US market.

Question

Anything else to add?

Answer

Yes, we truly appreciate the continued support and patience of our investors. It has been a tough road over the past few years, but we genuinely believe that 2018 is going to be a great year.

We were very pleased that Robert McWhirter, President of Selective Asset Management, and a high-tech specialist who has followed and invested in MedX for a couple of years, recently stated on BNN that MedX's technology is "truly revolutionary" and represents a "great opportunity going forward".

My team at MedX and I agree!

About MedX

MedX, headquartered in Mississauga, Ontario, is a leading medical device company focused on skin cancer with its SIAscopy technology. This technology is imbedded in its products SIAMETRICS™, SIMSYS™, and MoleMate™, which MedX manufactures in its ISO 13485 certified facility. SIAMETRICS™, SIMSYS™, and MoleMate™ include hand-held devices that use 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 its software then creating real-time images for physicians and dermatologists to evaluate all types of moles or lesions within seconds. The devices are sold to physicians and clinics, as well as being deployed in pharmacies and remote clinics from where the images are sent to dermatologists who perform a diagnosis. SIAscopy products are Health Canada, FDA (US), ARTG and CE cleared for use in Canada, the US, Australia, the European Union and Turkey. SIAMETRICS™ is a specialized product used in a unique market for research into the clinical effectiveness of medical treatments of certain skin conditions. MedX also designs, manufactures and distributes quality laser and light therapy technologies for use in numerous medical settings, approved in major jurisdictions, to provide drug free and non-invasive treatment of tissue damage and pain. For more information and a complete profile of MedX and its products visit www.medxhealth.com.

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