

MedX Health Corp. Announces Third Quarter 2018 Results

MISSISSAUGA, Ontario--(BUSINESS WIRE)--November 29, 2018--MedX Health Corp. ("MedX" or the "Company") (TSX-V: MDX) announced its results for the three and nine months ended September 30, 2018, which are also available on SEDAR (www.sedar.com).

MedX launched the Company's ground-breaking DermSecure™ telemedicine platform during the third quarter. "DermSecure™ makes MedX's rapid skin cancer assessment solution commercially scalable on a global basis," commented Scott Spearn, CEO of MedX. "For example, the Netherlands has a population of 17 million people and every year more than 51,000 people are diagnosed with skin cancer, one of the highest rates in Europe. The MOU we announced to work with a Dutch consortium of companies that specialize in cancer screening, and through their network have access to more than 4,500 physicians enables our DermSecure™ platform as a natural fit for them to offer skin cancer screening services with their existing portfolio. We expect significant annual revenue from this partnership over the ensuing years." Mr. Spearn continued, "Revenue was lower in the quarter due to the lumpiness of orders, which is common with new products when sales are growing, and we expect significant ramp up in the coming quarters as the DermSecure™ implementation ramps up. We are continuing to invest in further product development, as we think DermSecure™ is a market-leading product for remote scanning and analysis of potentially dangerous moles and lesions, and our recurring-revenue model will result in significant revenue growth in the near future."

The Company reported revenue of \$180,404 for the three months ended September 30, 2018, compared with revenue of \$255,269 for the three months ended September 30, 2017. Revenues from the Company's SIAscopy technology were \$54,234 for the quarter, compared with \$69,609 in the prior year quarter, and sales from the Company's therapeutic laser line amounted to \$126,170 compared with \$185,659 in 2017. The Company reported a loss for the three months ended September 30, 2018 of \$919,935 or \$0.01 per share, compared with a loss of \$551,002, or \$0.01 per share for the three months ended September 30, 2017. The third quarter loss includes a \$272,961 non-cash expense recorded in respect of share options granted during 2018 and \$184,890 of expenditures related to developing its telemedicine platform and upgrading its SIAscope technology.

For the nine months ended September 30, 2018, the Company reported revenue of \$812,233, an increase over revenue of \$731,970 for the nine months ended September 30, 2017. The Company reported a loss of \$3,171,333, or \$0.02 per share for the nine months ended September 30, 2018, compared with a loss of \$1,302,492, or \$0.01 per share for the nine months ended September 30, 2017. The 2018 year to date loss included \$556,135 of costs related to the telemedicine platform development and SIAscope upgrades, and \$1,206,929 of non-cash expenses recorded in respect to share options granted.

About MedX

MedX, headquartered in Mississauga, Ontario, is a leading medical device and software company focused on skin cancer with its DermSecure™ telemedicine platform, utilizing its SIAscopy technology. SIAscopy is also 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. These products are Health Canada, FDA (US), ARTG and CE cleared for use in Canada, the US, Australia, New Zealand, the European Union and Turkey. MedX also designs, manufactures and distributes quality photobiomodulation therapeutic and dental lasers to provide drug-free and non-invasive treatment of tissue damage and pain. www.medxhealth.com.

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This Media Release may contain forward-looking statements, which reflect the Company's current expectations regarding future events. The forward-looking statements involve risks and uncertainties.

CONTACT:

Contacts:

Scott Spearn, President and CEO
MedX Health Corp
905-670-4428 ext 229

Media Relations

Deborah Thompson
dthompson@medxhealth.com
416-918-9551