

# Primo Nutraceuticals Inc. signs a Memorandum of Understanding for Exclusive Rights to Sell Rapid (*Colloidal Gold Method*) COVID-19 Test Kits in Canada

VANCOUVER, British Columbia, Oct. 21<sup>st</sup>, 2020 (GLOBE NEWSWIRE) -- PRIMO NUTRACEUTICALS INC. (CSE: PRMO) (OTC: BUGVF ) (FSE: 8BV) (DEU: 8BV) (MUN: 8BV) (STU: 8BV) (" PRIMO " or the "Company") announces the signing of a Memorandum of Understanding (MOU) with Neo-Nostics™ (Suzhou) Bioengineering Co. Ltd. Of Su Zhou City, China ("Neo-Nostics") as the official trade representative for Neo-Nostics™ with the exclusive rights to apply for licensing and to market and sell the following COVID-19 production Canada: **Neo-Nostics™ 2019-nCoV IgG/IgM Rapid Test Kit (Colloidal Gold Method) (Test Kit)**.

The Memorandum of Understanding between Primo and Neo-Nostics™, is effective as of October 13, 2020. Upon successfully receiving product license and approval by Health Canada, Neo-Nostics™ will grant Primo with "Official Dealer/Distributor Status" in Canada.

The **Neo-Nostics™ 2019-nCoV IgG/IgM Rapid Testing Kit** is currently registered with the FDA. Primo will be submitting the application for approval to Health Canada immediately. Neo-Nostics™ has committed to supporting Primo's efforts to obtain and maintain all necessary certifications and approvals for the sale and marketing of the Test Kits in Canada by granting access to all necessary documentation and clinical studies concerning the Test Kits.

**Neo nostics™**

**Neo Nostics (Suzhou)**

2019-nCoV(COVID-19) IgG&IgM Rapid Test Kit



Follow the link for a video demonstration: <http://www.neo-nostics.com/skin/images/mp40.mp4>

## About the Neo-Nostics™ Rapid Test Kits

The **Neo-Nostics™ 2019-nCoV Antibody Detection Reagent Kit (Colloidal Gold Method)** has the advantage of rapidity, convenience, high accuracy, and can make up for the shortcomings of professional requirements, time consumption and low positive detection rate of PCR nucleic acid detection, and can be used as an important supplementary detection method for the diagnosis of coronal pneumonia.

Through detection and calculation, it is found that the ***comprehensive accuracy rate of the Neo-Nostics™ 2019-nCoV IgM Detection Reagent is higher than 95%***.

During the worst period of the epidemic in China, the reagent kit was donated to hospitals and the CDC in the most severely infected areas of Hubei for clinical auxiliary diagnosis. At present, the verification reports made by three clinical units prove that the positive detection rate of clinically confirmed cases has reached 92%, which has exceeded the general detection effect. Not only negative or positive results can be detected, but also the early, middle and or recovery period of virus infection can be distinguished by the positive strength of IgM or IgG.

**Source:** *Clinical study report conducted by the Institute of Virology, in the capital city of Hubei, China and The Chinese Academy of Sciences in Beijing, China.*

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

### **Clinical Applications of Reagents**

This reagent has been used by professionals in China since February 2020 in an area that was the hardest hit and impacted most severely by COVID-19, in the form of clinical auxiliary diagnosis.

The reagent kit was clinically verified by several professionals, hospitals, and universities respectively, and corresponding reports were used as reference.

At present, *Iran, Italy, the United States, and other red zones have already adopted it. Neo-Nostics™ has CE declaration of conformity, local records of European Authorized Representative and FDA records in the United States.*

View the FDA records here:

<https://www.accessdata.fda.gov/scripts/cdrh/cfdocs/cfrl/rl.cfm?lid=669386&lpd=QKO>

### **Advantages of the Colloidal Gold Method**

1. Quick - 10 minute results.
2. Simple - The detection results can be determined by the naked eye.
3. Sampling - Only fingertip blood or venous blood is required for detection.
4. It is suitable for clinical auxiliary diagnosis.

### **About the COVID-19 Detection Kit Market**

According to a new report by Grand View Research, Inc., The global COVID-19 detection kits market size is projected to reach **USD 4.63 billion by 2027**. The COVID-19 pandemic has posed several challenges to the global healthcare systems. As a result, companies are ramping up their production process to meet the demand for kits and reagents as well as at-home tests, thereby driving the market revenue.

[https://www.grandviewresearch.com/industry-analysis/covid-19-detection-kits-market?utm\\_source=prnewswire&utm\\_medium=referral&utm\\_campaign=hc\\_15-sep-20&utm\\_term=covid-19-detection-kits-market&utm\\_content=rd](https://www.grandviewresearch.com/industry-analysis/covid-19-detection-kits-market?utm_source=prnewswire&utm_medium=referral&utm_campaign=hc_15-sep-20&utm_term=covid-19-detection-kits-market&utm_content=rd)

**Mr. Joey Zhou, CEO of Neo-Nostics™ (Suzhou) Bio-Engineering Co. Ltd. Comments:**

*"Penetrating the Canadian market with our advanced and highly effective test kit will be a great milestone for our company as well as for the fight against the COVID-19 virus. We are pleased to be partnering with Primo Nutraceuticals and their team"*

**Richard Cindric, CEO of Primo Comments:**

*“We are looking forward to working with Neo-Nostics™ to provide a premium quality product. We anticipate the relationship to grow and look forward to updating our shareholders with our future milestones.” It is important to note that receiving the MDEL license from Health Canada has opened up a plethora of opportunities like this one which will result in revenue in the immediate short term for Primo and its shareholders.”*

**About Neo-Nostics™ (Suzhou) Bioengineering Co. Ltd.**

Neo-Nostics™ (Suzhou) Bioengineering Co., Ltd. which was established in 2015, is a professional company specialized in researching, developing, manufacturing, and distributing advanced medical instruments and in-vitro medical diagnostic products. Their products are usually used for fertility tests, infectious diseases tests, drugs of abuse tests, alcohol saliva tests, urinalysis reagent strips, cardiac marker tests, tumor marker tests, food and safety tests and animal disease tests.

**To learn more about Neo-Nostics™ please visit:** <http://www.neo-nostics.com/en/>

**About Primo Nutraceuticals Inc.**

Primo Nutraceuticals Inc. ("Primo" or the "Company") is dedicated to funding the rapid growth in production, processing, retail and branding of cannabis and non-cannabis natural health products in Canada and the United States. Primo has invested in several brands and is pursuing partnerships with retailers and distribution companies in Canada and the United States. Primo Nutra's management is in the process of building a corporate road map to further vertically integrate the company; specifically by way of the "Primo" & "Thrive," brands and a selection of curated partner brands. Most recently Primo announced that it had received its Natural Product Number (**NPN**) and it has been issued a **Medical Device Establishment License (MDEL)** from Health Canada.

**On behalf of the Board of Directors**

**PRIMO NUTRACEUTICALS INC.**

Andy Jagpal  
President and Director

For further information, please contact Zoltan Sarkozy, IR Representative at: 604-722-0305, or; [info@primoceuticals.com](mailto:info@primoceuticals.com).

To learn more about what this news means to the shareholders visit:

[www.primonutraceuticals.com](http://www.primonutraceuticals.com)

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**FORWARD LOOKING STATEMENTS:** This news release contains certain forward-looking statements within the meaning of Canadian securities laws. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on

forward-looking statements. The Company 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. No regulatory authority has approved or disapproved the information contained in this news release.