

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Relay Medical Corp (formerly ChroMedX Corp. (the "Issuer")).

Trading Symbol: RELA

Number of Outstanding Listed Securities: 109,304,578

Date: August 7, 2018

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

## Report on Business

1. **Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.**

The Company continued with the expansion of its business into a Medtech incubator/accelerator platform after launching with a new Company name of Relay Medical Corp. which was approved at Company's Annual General Meeting on June 29, 2018.

Relay Medical will develop and productize multiple products and projects concurrently as well as vet strategic acquisitions that are complimentary to current infrastructure assets. Relay is now concurrently developing the HemoPalm platform, the recently announced UX Data Sciences products suite and is actively engaging in various discussions and negotiations regarding the expansion of Relay's technology portfolio.

Relay Medical currently has a techno-commercial team of 8 people actively focused on the HemoPalm project, including the recently retained senior consultant and blood gas industry veteran Andy Maczuszenko. In previous roles, Mr. Maczuszenko contributed to the development of the iStat reader and cartridge technology and was instrumental to the Epocal product development and cartridge manufacturing line design. Relay Medical has also assembled a senior strategic team spearheaded by medtech executive and strategist John Soloninka to lead "voice of customer" analysis and to investigate value maximization of the HemoPalm asset. The Company is actively engaged with counsel and industry advisors to further optimize intellectual property protection both as a core asset and as blocking IP for larger competitors who, the Company believes, need to incorporate the HemoPalm technology into their products. The Company has received considerable feedback from the voice of customer research initiative including detailed correspondence with key-opinion leaders in the Intensive Care Unit and Neonatal Intensive Care Unit. Preliminary feedback indicates a clear clinical need for the HemoPalm IP and for the integration of decentralized POCT testing devices for rapid clinical decision making as part of a total enterprise solution in hospitals.

**2. Provide a general overview and discussion of the activities of management.**

As noted above, management was involved in the expansion of its business into a Medtech incubator/accelerator platform.

The Issuer's management was involved with ongoing operations with the HemoPalm and the AUF, and with identifying and meeting with potential joint venture partners both development and marketing. The ChroMedX team engaged with existing and potential consultants on the development of the HemoPalm technologies to evaluate current strategy and potential efficiencies and innovation. CTO Igal Roytblat continued with the development and deployment of a modular and flexible systems architecture for the HemoPalm.

**3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.**

None in the month of July 2018

**4. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.**

None in the month of July 2018.

**5. Report on any labour disputes and resolutions of those disputes if applicable.**

None

**6. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.**

None

**7. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**

None

**8. Provide details of any securities issued and options or warrants granted.**

7,005,216 common shares were issued in connection with a private placement offering for gross proceeds of \$1,611,199.68 through the issuance of 7,005,216 units (at a price of \$0.23 per Unit. Each Unit is comprised of: (i) one common share in the capital of the Company (a "Common Share"); (ii) one-half (1/2) of one Common Share purchase warrant (each whole such warrant a "A Warrant"); and (iii) one-half (1/2) of one Common Share purchase warrant (each whole such warrant a "B Warrant"). Each whole A Warrant entitles the holder to purchase one additional Common Share at a price of \$0.40 until January 27, 2020, and each whole B Warrant entitles the holder to purchase one additional Common Share at a price of \$0.50 until January 27, 2020. Gross proceeds raised from the Offering will be used for working capital and general corporate purposes.

580,000 common shares were issued in connection with the exercise of warrants at an exercise price of \$0.20.

**9. Provide details of any loans to or by Related Persons.**

None

**10. Provide details of any changes in directors, officers or committee members.**

None

**11. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.**

There are no regulatory or political trends that affect the issuer. There is a trend to growth in the medical Point of Care market.

## Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated August 7, 2018.

W. Clark Kent  
**Name of Director or Senior  
Officer**

*"Clark Kent"*  
**Signature**

President and Director  
**Official Capacity**

<b>Issuer Details</b> Name of Issuer Relay Medical Corp.	For Month End July 31, 2018	Date of Report YY/MM/D 2018/08/07
Issuer Address Suite 1600, 400 Bay St.		
City/Province/Postal Code Toronto, ON M5H 2M5	Issuer Fax No. 1-844-247-6633	Issuer Telephone No. 647-872-9982
Contact Name W. Clark Kent	Contact Position President	Contact Telephone No. 647-872-9982
Contact Email Address ckent@chromedx.com	Web Site Address <a href="http://www.chromedX.com">http://www.chromedX.com</a>	