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Relay Medical Comments on Special Meeting to Change Company Name

- In advance of a Special Meeting of shareholders that will take place on September 20, 2021, materials have been sent out to shareholders to approve a change to the Company's name that will better reflect the Company's operational expertise and scope of its business
- Over the last 18 months the company has achieved commercial success in applying innovative solutions for the Internet of Things (IoT) and connected devices to manage data, provide actionable and predictive insights and establish cybersecurity
- Recent commercial deployments and notable engagements with industry leaders validates the technology and expertise of the Company, and supports the ongoing commercialization of its products and solutions which address broader industry verticals beyond the medical and medical device markets

TORONTO - September 9, 2021 – Relay Medical Corp. ("Relay" or the "Company") (CSE: RELA, OTC: RYMDF, FSE: EIY2) announces that it will be holding a special meeting of its shareholders (the "**Meeting**") on September 20, 2021, where shareholders will be asked to approve a proposed name change of the Company with such name to be determined by the directors of the Company (the "**Name Change**"). For further details of the Meeting, please refer to the Company's management information circular dated August 17, 2021, found under the Company's profile on www.sedar.com.

The Company's core competencies and product offerings have organically grown beyond the medical device industry, and this expansion into new industries and businesses will be reflected in the Name Change. In the last 18 months, Relay has demonstrated operational success and proven its expertise in applying intelligence, machine vision and cloud-based AI data science to IoT connected devices for cybersecurity and developing the SBOM Studio solution. The Company's new name will more aptly and effectively communicate the business and its commercial verticals, and seek to maximize value for current and future shareholders.

Relay, through a joint-venture with Fio Corp., launched the Fionet platform in late 2020 and since then has commercial partnerships with LifeLabs, USAID, Rwanda's Ministry of Health, and a U.S. home testing



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leader. Relay Medical not only services the USD \$25 Billion global rapid testing market¹ with Fionet, but the platform addresses the wider USD \$274 Billion AI & cloud computing market.²

Relay acquired the IoT security company Cybeats Technologies in March 2021. The Cybeats platform is not limited to the the USD \$6 Billion³ medical device security and Internet of Medical Things (IoTM) markets, but applies to the wider USD \$73 Billion⁴ IoT connected device and critical infrastructure security markets including automotive, aerospace and other industrial systems. Connected devices are expected to triple from approximately 20 billion in 2020 to more than 55 billion connected devices by 2025.⁵ Most of these devices are built without adequate security and are designed without sufficient defense mechanisms. The Company announced the commercial sale to Starfish Medical, Canada's leading medical contract manufacturer, in July 2021.

Cybeats is designed to secure and protect high-valued connected devices using a unique approach that eliminates device downtime due to cyber-attacks and allows manufacturers to develop and maintain secure and protected devices in a timely and cost-efficient manner. Cybeats' platform also allows manufacturers to monetize cybersecurity services and deliver valuable security insights to security professionals. Cybeats' unique offering allows end to end protection beginning from device design, using Cybeats SBOM Studio, through to an operating connected device via its Software as a Service (SaaS) with Agent Integration.

Other Name Change Details

There will be no change to the symbol, the Company's common shares will continue to trade under the ticker "RELA" on the Canadian Securities Exchange. The CUSIP number assigned to the Company's shares will be changed and reflected following the Special Meeting along with the determination of the new name. At this time, no action is required to be taken by shareholders with respect to the name change. Any further questions regarding the intended name change can be directed to the Company's investor relations department by email at ir@relaymedical.com or by telephone at 647-872-9982.

¹ <https://www.globalbankingandfinance.com/rapid-test-market-to-reach-usd-48-54-billion-by-2026-reports-and-data/>

² <https://www.grandviewresearch.com/industry-analysis/cloud-computing-industry>

³ <https://www.marketsandmarkets.com/Market-Reports/medical-device-security-market-70612561.html>

⁴ <https://www.globenewswire.com/news-release/2020/05/18/2035053/0/en/IoT-Security-Market-Predicted-to-Reach-73-92-Billion-by-2027-Says-Allied-Market-Research.html>

⁵ <https://www.idc.com/getdoc.jsp?containerId=prAP46737220>



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The Company believes that the name change is critical to the development of the Company's business and therefore the approval of the name change is in the best interest of the Company. The Company therefore recommends that all shareholders vote "FOR" the name change.

RECENT NEWS: Relay recently announced a \$750,000 pilot to deploy the Fionet Platform for Malaria Epidemic Management in Rwanda, Africa:

<https://www.relaymedical.com/newsblog/2021/9/9/relay-amp-fio-announce-a-750000-deployment-of-the-fionet-platform-for-malaria-epidemic-management-in-rwanda-africa>

SUBSCRIBE: For more information on Relay or to subscribe to the Company's mail list visit:

<https://www.relaymedical.com/news>

About Relay Medical Corp.

Relay Medical is a technology innovator headquartered in Toronto, Canada focused on the development of novel solutions in the diagnostics, AI data science and IoT security sectors.

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Forward-looking Information Cautionary Statement



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Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates 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 anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the commercialization plans for the technology described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available at www.sedar.com.