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Relay Medical Announces Private Placement

Toronto, ON – December 18, 2020 – Relay Medical Corp. (“**Relay**” or the “**Company**”) (CSE: RELA, OTC: RYMDF, Frankfurt: EIY2), is pleased to announce a non-brokered private placement financing for gross proceeds of up to \$5,000,000 through the issuance of units in the capital of the Company (the “**Units**”) at a price of \$0.20 per Unit (the “**Offering**”).

Each Unit is comprised of: (i) one common share in the capital of the Company (each a “**Common Share**”); (ii) one Common Share purchase warrant (each, a “**Warrant**”). Each Warrant entitles the holder to purchase one additional Common Share at an exercise price of \$0.30 for a period of eighteen (18) months from the date of issuance.

Gross proceeds raised from the Offering will be used for working capital and general corporate purposes. Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including the approval of Canadian Securities Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

The Company announces that it has granted an aggregate of 4,600,000 options to purchase common shares of the Company at today’s closing price and expiring five (5) years from the date of grant, to certain officers, directors and consultants of the Company.

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 MedTech innovation Company headquartered in Toronto, Canada focused on the development of novel technologies in the diagnostics and AI data science sectors.

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Forward-looking Information Cautionary Statement

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