

FOR IMMEDIATE RELEASE

MedMira Reports 2015 Fourth Quarter and Year End Financial Results

Halifax, Nova Scotia, November XX, 2015 – MedMira Inc. (MedMira) (TSXV: MIR), reported today on its financial results for the quarter and year ended July 31, 2015. The Company recorded a 60% increase in revenue and a 52% increase in gross profit at the fiscal year end compared to the prior year.

“The Company improved its financial performance in 2015 with positive gains in revenue and gross profit over the previous year,” said Markus Meile, Chief Financial Officer, MedMira Inc. “Increasing sales in strategic high margin markets, strengthening of our brand position, and a focus on high value innovation using the patented MedMira Rapid Vertical Flow Technology platform were the primary drivers. The Company looks to carry this momentum forward in 2016.”

Financial Highlights

- The Company recorded revenue in the year ended July 31, 2015 totalling \$4,052,341, which included product sales, related royalties, and service sales, as compared to \$2,528,179 for the same period last year, an increase of \$1,524,162.
- MedMira’s revenue from product sales and related royalties in the year ended July 31, 2015 was \$1,131,172 as compared to \$854,468 for the same period last year. This increase in product revenue by 32% was due to a rise in sales in high margin markets. Gross profit on product sales for the year was \$688,170 (60%) compared to \$418,062 (48%) in the same period in 2014.
- The Company’s revenue from service sales for the year ended July 31, 2015 was \$2,921,169 as compared to \$1,673,711 for the same period last year. Gross profit on service revenue was \$492,196 (17%) compared to \$356,733 (21%) in the same period in 2014. The Company earned revenue and gross margin from the ongoing product development and commercialization contract with the U.S. Army for Multiplo™ HBc/HIV/HCV and Reveal® HBsAg.
- For the fourth quarter, MedMira recorded total revenue of \$1,463,233 compared to \$897,980 for the same period in 2014.
- Total operating expenses decreased to \$3,651,841 during the year compared to \$4,343,418 in 2014. The decrease of operating expenses is attributed to the management’s strategic aim for cost efficiency.

About MedMira

MedMira is the developer and owner of Rapid Vertical Flow (RVF) Technology™. The Company’s rapid test applications built on RVF Technology provide hospitals, labs, clinics and individuals with instant diagnosis for diseases such as HIV and hepatitis C in just three easy steps. The Company’s tests are sold under the Reveal, Multiplo and Miriad™ brands in global markets. MedMira’s corporate offices and manufacturing facilities are located in Halifax, Nova Scotia, Canada and the Company has a sales and customer service office located in Atlanta, Georgia, United States. For more information visit medmira.com. Follow us on [Twitter](#) and [LinkedIn](#).

This news release contains forward-looking statements, which involve risk and uncertainties and reflect the Company’s current expectation regarding future events including statements regarding possible approval and launch of new products, future growth, and new business opportunities. Actual events could materially differ from those projected herein and depend on a number of factors including, but not limited to, changing market conditions, successful and timely completion of clinical studies, uncertainties related to the regulatory approval process, establishment of corporate alliances and other risks detailed from time to time in the company quarterly filings.

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