

FOR IMMEDIATE RELEASE

MedMira Reports 2016 Fourth Quarter and Year End Financial Results

Halifax, Nova Scotia, November 28, 2016 – MedMira Inc. (MedMira) (TSXV: MIR), reported today on its financial results for the quarter and year ended July 31, 2016.

Financial Highlights

- The Company recorded revenue in the year ended July 31, 2016 totalling \$2,256,832, which included product sales, related royalties, and service sales, as compared to \$4,052,341 for the same period last year. The decrease of \$1,795,509 in service revenue was primarily due to the \$1,626,477 expected decrease in service revenue as the U.S. military product development contract concluded in the third quarter of FY2016.
- MedMira's revenue from product sales and related royalties in the year ended July 31, 2016 was \$962,140 as compared to \$1,130,419 for the same period last year. This slight decrease in product revenue by 15% was due to the Company's strategic focus in the U.S. market, which resulted in an increase in the Company's profit margin by 10%. Gross profit on product sales for the year was \$677,236 (70%) compared to \$688,170 (60%) in the same period in 2015.
- The Company's revenue from service sales for the year ended July 31, 2016 was \$1,294,692 as compared to \$2,921,169 for the same period last year. Gross profit on service revenue was \$342,059 (26%) compared to \$492,196 (17%) in the same period in 2015. The Company earned revenue and gross margin from the product development contract with the U.S. military.
- Total operating expenses increased to \$5,498,157 during the year compared to \$3,921,841 in 2015. The increase of operating expenses is attributed to the increased R&D costs associated with the Company's Reveal G4 FDA approval and pending approvals.

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 the 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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