FOR IMMEDIATE RELEASE

MedMira Reports FY2016 Third Quarter Results

Halifax, Nova Scotia, June 29, 2016 – MedMira Inc. (MedMira) (TSXV: MIR), reported today on its financial results for the three and nine month periods ended April 30, 2016.

Product revenues increased in the third quarter by 21% compared to the second quarter. The increase in revenue was due to higher sales from the Miriad product line in Q3 FY2016, which is in line with the ongoing growth strategy of the Company.

Third Quarter Financial Highlights

- MedMira's revenue from product sales and related royalties in the quarter was $230,419 as compared to $303,309 for the same period last year. Gross profit on product sales for the quarter was $163,828 (71%) compared to $203,157 (67%) in the same period in 2015.
- In line with management expectations, a service contract for product development had been concluded and there was no service revenue to be recorded for this quarter ended April 30, 2016.
- Total operating expenses were $1,204,777 during the quarter compared to $904,212 in the same quarter of FY2015. The 33% increase in operating expenses is due to the regulatory costs associated with product development and commercialization projects.

About MedMira

MedMira is a leading developer and manufacturer of vertical flow rapid diagnostics. The Company's tests 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. Based on its patented Rapid Vertical Flow Technology™, MedMira's rapid HIV test is the only one in the world to achieve regulatory approvals in Canada, the United States, China and the European Union. MedMira's corporate offices and manufacturing facilities are located in Halifax, Nova Scotia, Canada. 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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