

News Release

Date: 08:12:2022

for immediate release

Title: Gemina Labs buys 19% stake in RAPIvD

The shareholders of rapid *in vitro* diagnostics specialist, RAPIvD Ltd have announced the sale of a 19% stake in the business to a publicly listed Vancouver-based company, Gemina Labs.

The two companies have been working in close partnership since RAPIvD helped Gemina to convert its Legio X™ COVID-19 Rapid Antigen Test prototype into an optimised, approved and manufacturable product.

Since then, RAPIvD has developed a proprietary device platform which, when combined with Gemina's chemistry platform, has the potential to support quantitative rapid tests. These go beyond the regular 'positive/negative' tests and are designed to provide accurate measurement of the concentration of the target biomarker. This, Gemina believes, will be an important feature of next-gen point-of-care diagnostics and human wellness tests.

RAPIvD founder and CEO, Robert Porter, said. "I am delighted to be partnering with Gemina Labs, our R&D expertise combined with their chemistry platform provides the opportunity for us to seriously accelerate the drive towards making point-of-care diagnostics more convenient, accurate, affordable and sustainable. Our work with Gemina on positive small molecule assay development is another potential game-changer". He continued. "It is just as important that we share a similar sense of purpose, values, vision and organisational culture. These are exciting times for the *in vitro* diagnostics industry and we're determined to remain at the forefront of developments."

Gemina CEO Brian Firth, stated. "We couldn't have had a better development partner than RAPIvD over the last year. It's been a text-book example of how a producing partnership creates the business logic for a strategic investment. RAPIvD offers us a fantastic acceleration in terms of converting our chemistry platform into a succession of tests in the respiratory market. Rob Porter and his team have an industry-leading reputation for making the leap from platform to product and together we are incredibly well positioned to deliver the next generation of rapid tests to market."

Ends.

RAPIvD Ltd, Exchange Building, Colworth Park, Sharnbrook, Bedfordshire, MK44 1LZ, United Kingdom

RAPIvD Ltd a Company duly incorporated in England and Wales, Company number 11225261.

VAT number: 305909992

Notes:

Official release from Gemina Labs: <https://bit.ly/3iQu0jQ>

About RAPIvD: www.rapivd.com	<p>RAPIvD is a pioneer in rapid <i>in vitro</i> diagnostics and provides a range of contract R&D and manufacturing services to the medical, healthcare, wellness, occupational health, industrial, security and veterinary sectors.</p> <p>The company was established in 2018 by Dr Robert Porter, a global leader in the world of bio-diagnostics and particularly, lateral flow technology. Rob was a member of the team that developed the world's first self-use pregnancy test (Clearblue) in the mid-1980s and RAPIvD has its headquarters and laboratory on the same site in Bedfordshire, UK.</p>
About Gemina Labs: www.geminalabs.com	<p>Gemina Labs is a biosensor and diagnostic company with a transformative, patented, proprietary chemistry that powers next-generation testing platforms for a wide range of pathogens affecting human health and wellness.</p>
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