SQI Diagnostics Inc. Announces Grant of Stock Options

Toronto, Ontario, May 27, 2021 – SQI Diagnostics Inc. ("SQI" or the "Company") (TSX-V: SQD; OTCQB: SQIDF), a life sciences and diagnostics company that develops and commercializes proprietary technologies and products for advanced microarray diagnostics, today announced that effective May 27, 2021, it has granted an aggregate of 2,409,717 stock options ("**Options**") to a consultant and certain employees and officers of the Company under the Company's amended and restated stock option plan (the "**Plan**"). The goal of the grant of Options is to align the interests of the Company's employees, officers and directors with those of shareholders. The Options were granted at an exercise price of $0.22.

The Plan was approved by shareholders at the Company's annual and special meeting held on March 31, 2021. The Options have a term of 5 years and vest over 36 months. Following the grant of Options, there will be 12,690,338 Options outstanding. There are currently 342,842,735 shares outstanding.

About SQI Diagnostics

SQI Diagnostics, Inc. is a precision medicine company that discovers, develops and commercializes innovative rapid diagnostic testing for healthcare providers, patients and consumers worldwide. The Company's proprietary advanced diagnostics target organ transplant, autoimmune disease and serological testing, which include the developmental direct-to-consumer COVID-19 HOME Antibody Test, the RALI-dx ™ COVID-19 Severity Triage Test and the COVID-19 RALI- fast ™ Severity Triage Point-of-Care (POC) Test. SQI's rapid diagnostic tests are intended to be sold to healthcare professionals so that patients can get accurate results and fast effective treatment, and direct-to-consumers so that individuals can be empowered to improve their health outcomes from the comfort of home.

Under serological testing, SQI is fast-tracking the development of three Covid-19 diagnostic tests: a direct-to-consumer Antibody Test and two Covid-19 Severity Triage tests. The COVID-19 HOME Antibody Test identifies the presence of IgM, IgA and IgG antibodies of SARS-CoV-2 in individuals suspected to have been infected with COVID-19 and asymptomatic individuals wanting to know if they have been exposed. The test is > 99% accurate with results delivered in 24-48 hours. Should the COVID-19 HOME Antibody Test receive regulatory approval, the test is expected to be available direct-to-consumer which would allow individuals to avoid travelling to a clinic or hospital to be tested for the presence of the SARS-CoV-2 antibody.

The RALI-dx ™ COVID-19 Severity Triage Test and the RALI- fast ™ COVID-19 Severity Triage POC Test each help clinicians identify which patients with SARS-CoV-2 will have a severe inflammatory response and require hospital admission or not. Both tests measure the critical biomarker IL-6 which plays a key role in the cytokine storm phase of COVID-19. The RALI-dx™ delivers results from the lab in about 50 minutes while the RALI- fast ™ delivers results at the patient's point-of-care in about 15 minutes.

Under organ transplant, SQI is pioneering the development of an advanced diagnostic test that increases the chance of successful lung transplant by assessing the health of the donor organ prior to transplant surgery. The Company's developmental TOR dx ™ Lung Test can detect inflammation at the molecular level to assess the health of the donor lung, enabling surgeons to transplant healthy lungs which otherwise would have been rejected; there is currently no other such test. SQI has partnered clinical development with UHN Hospitals, one of the

largest health and medical research organizations in North America . Upon regulatory approval of the TOR dx ™ Lung Test, clinical development is planned for diagnostic tests designed to increase the chance of successful kidney and liver transplant.

Under autoimmune disease testing, SQI has a direct-to-consumer Celiac Disease and a Rheumatoid Arthritis (RA) Test that enable people to screen for the diseases from the comfort of their home. The direct-to-consumer RA Test can help identify and confirm RA symptoms for timely care and treatment. The direct-to-consumer Celiac Test confirms disease and validates the effectiveness of dietary and lifestyle changes to confirm the autoimmune response is improving.

The Company is not making any express or implied claims that its products can eliminate, cure or contain Covid-19 (or SARS-2 Coronavirus) at this time. For its research and development, the Company is collaborating with UHN Hospitals, one of the largest health and medical research organization in North America .

For more information, please visit www.sqidiagnostics.com.

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FORWARD-LOOKING INFORMATION

This press release contains certain words and statements, which may constitute "forward-looking statements" within the meaning of applicable securities laws. Such forward-looking statements may be identified by words such as "anticipates", "plans", "proposes", "estimates", "intends", "expects", "believes", "may" and "will". The forward-looking statements reflect the current views of the Company with respect to future events and are subject to certain risks and uncertainties detailed in the Company's ongoing filings with the securities regulatory authorities, available to the public at www.sedar.com . Such statements are subject to numerous important factors, risks and uncertainties, many of which are beyond the company's control, that may cause actual events or results to differ materially from the company's current expectations. Management's expectations and therefore any forward-looking statements in this press release could be affected by risks and uncertainties relating to a number of factors, including, but not limited to, the following: the development and viability the Company's COVID-19 HOME Antibody Test, its COVID-19 RALI-dx ™ Severity Triage Test and its COVID-19 RALI-fast ™ Severity Triage Point-of-Care (POC) Test, the suitability of such tests for advanced clinical testing, including human trials, the content and timing of decisions made by the FDA relating to the use and commercialization of such tests, the timing and costs involved in establishing the commercialization of the tests, the impact that the ongoing COVID-19 pandemic may have on the company's business, including the expected development, manufacturing, regulatory and commercialization timelines relating to the aforementioned COVID-19-related tests. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, except as required by applicable securities laws.

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.