

SQI DIAGNOSTICS EXTENDS MATURITY DATE OF PIVOT CREDIT FACILITY



NEWS PROVIDED BY
SQI Diagnostics Inc. →
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TORONTO, June 20, 2022 /CNW/ - SQI Diagnostics Inc. ("**SQI**" or the "**Company**") (TSXV: SQD) (OTCQB: SQIDF), a leader in the science of lung health that develops and manufactures respiratory health and precision medicine tests, announces the extension of the maturity date of its credit agreement (the "**Credit Agreement**") with Pivot Financial ("**Pivot**") dated February 8, 2022 to October 11, 2022. All of the other terms of the Credit Agreement remain unchanged.

As previously announced, the Company entered into the Credit Agreement with Pivot, an arm's length third party to the Company, with respect to the extension of a short-term senior secured demand credit facility in the aggregate amount of \$7,500,000 (the "**Credit Facility**") to satisfy the cash consideration payable pursuant to the Company's acquisition of substantially all of the assets underlying Precision Biomonitoring Inc.'s human diagnostic COVID-19 PCR testing business and its TripleLock™ molecular diagnostic testing technology and for general working

capital. Certain insiders of the Company (the "**Insider Lenders**") also participated in funding the Credit Facility pursuant to the terms of participation agreements entered into between Pivot and the Insider Lenders.

For additional details relating to the Credit Agreement please see the Company's material change report dated February 24, 2022.

About SQI Diagnostics

SQI Diagnostics are leaders in the science of lung health. We develop and manufacture respiratory health and precision medicine tests that run on SQI's fully automated systems. Our tests simplify and improve COVID-19 mobile PCR, Point of Care antigen testing and antibody monitoring, Rapid Acute Lung Injury testing, donor organ transplant informatics, and immunological protein and antibody testing. We're driven to create and market life-saving testing technologies that help more people in more places live longer, healthier lives. For more information, please visit www.sqidiagnostics.com.

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CAUTIONARY NOTES

This news release contains certain "forward-looking statements", including, without limitation, statements containing the words "will", "may", "expects", "intends", "anticipates" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Company's current expectation, assumptions and beliefs, and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Important factors that could cause actual results to differ materially from expectations include, but are not limited to, general economic and market factors, competition, the ability of the Company to repay its



indebtedness under the Credit Facility, the effect of the global pandemic and consequent economic disruption, and the factors detailed in the Company's ongoing filings with the securities regulatory authorities, available at www.sedar.com. Although forward-looking statements contained herein are based on what management considers to be reasonable assumptions based on currently available information, there can be no assurance that actual events, performance or results will be consistent with these forward-looking statements, and our assumptions may prove to be incorrect. 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 laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States except pursuant to an available exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

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