

Co-Diagnostics, Inc. Announces Sales of New Coronavirus Test

Salt Lake City, Utah - February 10, 2020 - Co-Diagnostics, Inc. (Nasdaq:CODX), a molecular diagnostics company with a unique, patented platform for the development of diagnostic tests, announced today sales of its screening test designed to identify the presence of the novel coronavirus that originated in China before spreading across the world over the past month. The order calls for delivery of tests to be distributed to various international markets and included payment for the initial shipment of assays.

Co-Diagnostics Logix Smart™ 2019-nCoV polymerase chain reaction (PCR) tests use highly specific targeting and the Company's patented CoPrimer™ technology platform to detect the strain of coronavirus first discovered in the Chinese city of Wuhan on December 31, 2019. The test is compatible with various manufacturers' PCR devices that are commonly used, and is immediately available on a Research Use Only (RUO) basis to thousands of laboratories throughout the world.

Dwight Egan, Co-Diagnostics CEO, commented "The rapid development and time to commercialization was possible thanks to the innovation of our proprietary and patented platform, our dedicated employees, and the support of our suppliers. We are pleased to be able to offer a product to this market that excels in being both sensitive and specific, the two benchmarks for accuracy in molecular diagnostics.

"We believe the way that Co-Diagnostics can be most helpful in this ongoing situation is by providing diagnostic solutions that are affordable and accessible in any market in the world. Our mandate includes supporting as many markets as possible in a public health crisis, and taking a test from design to commercialization in under three weeks underscores this commitment. Doing so also provides a compelling proof-of-concept that the Company's unique process and patented technology could quickly and efficiently be applied to address the diagnostic needs associated with other emergencies, including potential mutations of the coronavirus."

The Logix Smart™ 2019-nCoV kit is for Research Use Only. Not for use in diagnostic procedures. This product is for export only and not available for sale in the U.S.

About Co-Diagnostics, Inc.:

Co-Diagnostics, Inc., a Utah corporation, is a molecular diagnostics company that develops, manufactures and markets a new, state-of-the-art diagnostics technology. The Company's technology is utilized for tests that are designed using the detection and/or analysis of nucleic acid molecules (DNA or RNA). The Company also uses its proprietary technology to design specific tests to locate genetic markers for use in industries other than infectious disease and license the use of those tests to specific customers.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements can be identified by words such as "believes," "expects," "estimates," "intends," "may," "plans," "will" and similar expressions, or the negative of these words. Such forward-looking statements are based on facts and conditions as they exist at the time such statements are made and predictions as to future facts and conditions. Forward-looking statements in this release may include statements regarding the (i) use of funding proceeds, (ii) expansion of product distribution, (iii) acceleration of initiatives in certain verticals or markets, (iv) capital resources and runway needed to advance the Company's products and markets, (v) increased sales in the near-term, (vi) flexibility in managing the Company's balance sheet, (vii) anticipation of business expansion, and (viii) benefits in research and worldwide accessibility of the CoPrimer technology and its cost-saving and scientific advantages. Forward-looking statements are subject to inherent uncertainties, risks and changes in circumstances. Actual results may differ materially from those contemplated or anticipated by such forward-looking statements. Readers of this press release are cautioned not to place undue reliance on any forward-looking statements. The Company does not undertake any obligation to update any forward-looking statement relating to matters discussed in this press release, except as may be required by applicable securities laws.

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