

Co-Diagnostics, Inc. Reports Additional Demand for Coronavirus Test Shipments

Salt Lake City, Utah - March 5, 2020 - Co-Diagnostics, Inc. (Nasdaq:CODX), a molecular diagnostics company with a unique, patented platform for the development of diagnostic tests, announced today that both domestic and international demand has surged for its novel coronavirus detection kits in recent weeks leading to increased product shipments, following the Food and Drug Administration's (FDA) change in policy on February 29, and an ever-larger number of patients testing positive for the disease worldwide.

International interest has grown for Co-Diagnostics' CE-IVD Logix Smart™ COVID-19 Test Kit, and numerous requests have been received from US clinical laboratories for the Company's reagents to be used according to the FDA's new policy allowing those labs to begin testing patients for COVID-19 after in-house validation, while awaiting FDA Emergency Use Authorization.

Co-Diagnostics CEO Dwight Egan commented "We are already manufacturing and shipping coronavirus products to countries on 4 continents along with additional demand we are experiencing pursuant to the policy change. Recent customer purchases have also included diagnostic equipment to facilitate the availability of molecular diagnostics world-wide, specifically in connection to this global health crisis.

"The Company continues to advance towards emergency use clearance for use as an in vitro diagnostic by the FDA as well as by the CDSCO in India. Our facility in that country stands to more than triple our manufacturing capacity for this test, especially important to meet potential demand in the eastern hemisphere. The additional revenues we are experiencing along with our solid balance sheet and debt-free status have all facilitated our efforts to support the global response to coronavirus."

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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