

Co-Diagnostics New Rapid PCR Point-of-Care and at Home Testing Platform to Detect Covid-19 and Other Diseases Using CoPrimer™ Technology

Proprietary platform includes countertop device being developed for Co-Diagnostics by world experts in rapid PCR

SALT LAKE CITY, March 2, 2021 /[PRNewswire](#)/ -- Co-Diagnostics, Inc. (**Nasdaq: CODX**), a molecular diagnostics company with a unique, patented platform for the development of diagnostic tests, announced today the development of a new point-of-care/at home PCR diagnostic testing, screening and surveillance platform designed to perform Covid-19 testing at businesses, schools, homes, hotels, cruise ships, airports, airplanes and other locations.

The small cube-shaped device utilizes the company's Direct Saliva extraction-free protocol in connection with Logix Smart test reagents that are pre-packaged in saliva receptacle tubes. A person simply adds a swab or saliva sample to the receptacle tube and places the tube inside the device, which is then activated via a smartphone app and delivers rapid PCR Covid-19 results directly to the smartphone. The Company believes that the convenience of displaying testing results on the smartphone empowers employees, students, travelers, and other individuals to quickly know their Covid-19 status, and may also provide a simple, straightforward way to satisfy requirements for entry into entertainment venues, clearance for airplane travel and hotel accommodations, work and school passports, and other applications.

The platform chemistry was created by Co-Diagnostics utilizing proprietary CoPrimer™ technology, Direct Saliva extraction-free protocols, and freeze-dried reagents. The device is being developed and engineered for Co-Diagnostics by internationally renowned experts in rapid PCR applications, and whose previous medical device inventions are in widespread use around the world.

With this platform, Co-Diagnostics plans to revolutionize the availability of accurate, fast and economical PCR tests as regular Covid-19 testing becomes part of the long-term protocol for many organizations. The rapid gold-standard PCR results from this testing platform would be differentiated from less accurate antigen tests. In addition, PCR may even detect the presence of genetic material of the SARS-CoV-2 virus being carried by vaccinated patients. The Company agrees with epidemiologists that the rapid spread of the coronavirus and appearance of mutant strains mean that Covid-19 will remain with us for years, or even decades, leaving the world population to coexist with Covid-19 similar to other endemic diseases like flu, the common cold, and HIV.

The Company expects that this planned elegant new platform will ultimately provide affordable Covid-19 PCR surveillance, screening and diagnoses to augment tests performed in high-complexity laboratory settings. While it is being designed for in-home use by responsible individuals, it is anticipated that businesses, physician's offices, dental offices, schools, theaters, sporting arenas, hotels, airlines and many other locations will avail themselves of the ease, accuracy and accessibility of this testing platform. The Company expects that other tests will also become available on the device such as strep A, RSV, influenza A and influenza B, and potentially any other pathogen that can be sampled from a patient using saliva or a swab. It is expected that the new platform will be available for submission for regulatory approval later this year.

Co-Diagnostics CEO Dwight Egan stated, "The Company has always envisioned ultimately developing a point-of-care/at-home diagnostic device making PCR accessible at affordable prices worldwide, and we are pleased that the culmination of years of development has resulted in a realization of this vision. Along with vaccines, social distancing with masks, and high-throughput laboratory testing, we believe that the wide-spread availability of this testing platform will truly give individuals the power to know their Covid-19 status so the world can get back to work, school, travel and vacations in a Covid-safe environment."

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 include statements regarding the (i) use of funding proceeds, (ii) expansion of product distribution, (iii) acceleration of initiatives in liquid biopsy and SNP detection, (iv) use of the Company's liquid biopsy tests by laboratories, (v) capital resources and runway needed to advance the Company's products and markets, (vi) increased sales in the near-term, (vii) flexibility in managing the Company's balance sheet, (viii) anticipation of business expansion, and (ix) 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 rely on any forward-looking statements. Any forward-looking statement made by the Company in this press release is based only on information currently available to the Company and speaks only as of the date on which it is made. 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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