XPhyto Pursues Market Access in Israel for its COVID-19 PCR Rapid Test

- XPhyto delivered 2,000 of its 25-minute PCR tests to Israeli distributor for clinical evaluation and regulatory approval
- Potential customers include government institutions, private healthcare providers and neighboring countries

Vancouver, Canada (April 28, 2021) - XPhyto Therapeutics Corp. (CSE:XPHY / OTC:XPHYF / FSE:4XT) ("XPhyto" or the "Company") is pleased to announce that it has delivered 2,000 of its rapid 25-minute PCR tests ("Covid-ID Lab") to an established medical distributor in Israel for clinical evaluation of Covid-ID Lab for the purpose of commercial regulatory approval and potential product distribution.

Based on the European CE-IVD approval of Covid-ID Lab, announced by the Company on March 18, 2021, Covid-ID Lab will be evaluated by the Medical Device Division of the Israeli Ministry of Health (AMAR) for the purpose of securing Israeli regulatory approval. Israel recognizes several international medical device certifications including the European CE-IVD mark. The clinical evaluation process is expected to be complete in less than 90 days and will form the basis for commercial approval of Covid-ID Lab in Israel.

The Israeli distributor markets and distributes a range of medical products, including diagnostics, in Israel and surrounding Middle Eastern countries. Its customers include government and private institutions such as hospitals, pharmacies and a broad range of health care providers.

"We are excited by the opportunity to expand potential distribution beyond Germany. We are building strong partnerships around the world and Israel is a leading nation for COVID-19 management and research," said Hugh Rogers, CEO and Director of XPhyto. "We expect that rapid and accurate diagnostic testing will remain a primary tool for pandemic management and monitoring for many years to come."

Covid-ID Lab is a multiplex viral RNA probe kit based on the reverse transcriptase-polymerase chain reaction (RT-PCR) method. Covid-ID Lab requires only a single 20-minute PCR thermal cycle for assay performance without prior RNA extraction as part of the sample preparation. Many widely available standard PCR instruments are suitable to run the test. Results are collected after the PCR cycle via easy-to-read optical indicator strips on a simple fluidics platform. The elimination of RNA extraction for sample preparation reduces cross-contamination risk and minimizes the need for lab materials and trained personnel. The rapid results, minimal laboratory equipment, and ease of use are expected to translate into reduced operating costs, greater convenience and superior portability.

XPhyto is currently in discussions with various potential customers, distribution and wholesale partners as well as potential licensees. The sales launch in Europe is targeted for Q2 2021. The Company will provide further information and updates in due course.

The Company is not making any express or implied claims that its product has the ability to eliminate, cure or contain the COVID-19 pandemic.

About XPhyto Therapeutics Corp.

XPhyto Therapeutics Corp. is a bioscience accelerator focused on next-generation drug delivery, diagnostic, and new active pharmaceutical ingredient investment opportunities, including: precision transdermal and oral dissolvable drug formulations; rapid, low-cost infectious disease and oral health screening tests; and standardization of emerging active pharmaceutical ingredients for neurological applications, including psychedelic compounds and cannabinoids. The Company has research and development operations in North America and Europe, with an operational focus in Germany, and is currently focused on regulatory approval and commercialization of medical products for European markets.

XPhyto Therapeutics Corp.
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Forward looking statements

This news release includes statements containing forward-looking information within the meaning of applicable Canadian securities law ("forward-looking statements"). Forward-looking statements are frequently characterized by words such as “develop”, "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential", "propose" and other similar words, or statements that certain events or conditions "may" or "will" occur, and in this release include the statement regarding the

Company's goal of building a successful diagnostic, drug delivery, and medical cannabis company. Forward-looking statements are only predictions based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements, including: that the Company may not succeed in developing a commercial product; that the sale of products may not be a viable business; that the Company may be unable to scale its business; product liability risks; product regulatory risk; general economic conditions; adverse industry events; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; currency risks; competition; international risks; and other risks beyond the Company's control. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.