



Zomedica Provides Corporate Update

July 6, 2021

FOCUSED ON TRUFORMA[®] INSTRUMENT PLACEMENTS AND BUILDING DIRECT SALES ORGANIZATION

ANN ARBOR, Mich., July 06, 2021 (GLOBE NEWSWIRE) -- Zomedica Corp. (NYSE American: ZOM) ("Zomedica" or the "Company"), a veterinary health company creating point-of-care diagnostics products for dogs and cats, provided the following corporate update:

As previously announced, Zomedica's flagship product – TRUFORMA[®] – is intended to have five initial assays to test for adrenal and thyroid disorders, which will be followed by many more assays to address other disease states. Three of the initial assays (TSH, tT4 and Cortisol) currently are available. While waiting for the completion of the fT4 and ACTH assays by its development partner, Qorvo Biotechnologies ("Qorvo"), Zomedica will be focused on encouraging veterinarians to install the TRUFORMA instrument in order to test and utilize the TRUFORMA platform. This effort is underway and will continue through the summer of 2021.

Zomedica also continues to recruit and hire top level sales representatives, professional services veterinarians, and support staff in order both to further the execution of the instrument placement programs and to prepare for an acceleration of its sales efforts once fT4 and ACTH are available for commercial release. The Company believes that, by the end of 2021, its sales organization will include fifteen direct sales representatives, supported by four professional services veterinarians, as well as inside sales and customer service employees.

The fT4 assay is expected to be available for commercial sale in the late September / early October time frame, with ACTH following about two months later. Development work also continues on three assays to diagnose gastro-intestinal conditions (cPL, Cobalamin and Folate). Zomedica and Qorvo are engaged in discussions regarding the development order and timing of the many additional assays that will follow those already identified. The availability of TRUFORMA in select markets outside the United States also is expected sometime during 2022.

Additionally, effective July 6, 2021, all Ann Arbor, Michigan-based Zomedica employees have returned to on-premises work. Strict masking and social distancing protocols still are being observed within all Zomedica facilities until further notice.

"While the change to our sales structure and the delay of fT4 and ACTH certainly were unexpected, we believe that these issues are being addressed effectively within and outside Zomedica. We have calibrated spending to coincide with a later adoption curve than anticipated, are working cooperatively and effectively with our partner, Qorvo, and are looking forward to delivering all of the promise of TRUFORMA later this year," commented Robert Cohen, Chief Executive Officer of Zomedica. Mr. Cohen continued: "I also cannot tell you how much we all appreciate being able to be back in the office as COVID-19 subsides and look forward to the eventual return to normal operations of veterinarian practices across the country. It is a credit to all veterinarians that they continued to deliver top notch care to their patients throughout the pandemic."

Cohen further commented that, "With Zomedica healthy, TRUFORMA on the market and well-positioned for adoption and growth, more than \$250 million in cash and cash equivalents, and a technology roadmap established, I have notified the Board of Directors that I intend to retire as CEO at the end of the calendar year. An extensive search has been initiated to find a highly qualified successor, at which time I will retire from the CEO position while retaining my seat on the Board of Directors."

For additional information regarding TRUFORMA[®], please click on the TRUFORMA[®] tab at the top of the home page on the Zomedica website (www.zomedica.com).

About Zomedica

Based in Ann Arbor, Michigan, Zomedica (NYSE American: ZOM) is a veterinary health company creating products for dogs and cats by focusing on the unmet needs of clinical veterinarians. Zomedica's product portfolio will include innovative diagnostics and medical devices that emphasize patient health and practice health. It is Zomedica's mission to provide veterinarians the opportunity to increase productivity and grow revenue while better serving the animals in their care. For more information, visit www.ZOMEDICA.com.

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Except for statements of historical fact, this news release contains certain "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur and include statements relating to our expectations regarding future results. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, including assumptions with respect to American economic growth, demand for the Company's products, the Company's ability to produce and sell its products, sufficiency of our budgeted capital and operating expenditures, the satisfaction by our strategic partners of their obligations under our commercial agreements, our ability to realize upon our business plans and cost control efforts and the impact of COVID-19 on our business, results and financial condition.

Our forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: uncertainty as to whether our strategies and business plans will yield the expected benefits; uncertainty as to the timing and results of development work and verification and validation studies; uncertainty as to the timing and results of commercialization efforts, as well as the cost of commercialization efforts, including the cost to develop an internal sales force and manage our growth; uncertainty as to our ability to supply equipment and assays in response to customer demand; uncertainty as to the likelihood and timing of any required regulatory approvals, and the availability and cost of capital; the ability to identify and develop and achieve commercial success for new products and technologies; veterinary acceptance of our products; competition from related products; the level of expenditures necessary to maintain and improve the quality of products and services; changes in technology and changes in laws and regulations; our ability to secure and maintain strategic relationships; performance by our strategic partners of their obligations under our commercial agreements, including product manufacturing obligations; risks pertaining to permits and licensing, intellectual property infringement risks, risks relating to any required clinical trials and regulatory approvals, risks relating to the safety and efficacy of our products, the use of our products, intellectual property protection, risks related to the COVID-19 pandemic and its impact upon our business operations generally, including our ability to develop and commercialize our products, and the other risk factors disclosed in our filings with the SEC and under our profile on SEDAR at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Investor Relations Contact:

PCG Advisory

Kirin Smith, President

ksmith@pcgadvisory.com

+1 646.823.8656



Source: Zomedica Corp.