

R H I N O M E D

CANADIAN MARKET UPDATE

- **Canadian market launch of Covid test featuring Rhinoswab Junior delayed following a request from the regulator for further data.**
- **BTNX developing new Multiplex Flu A & B, RSV and SARS-CoV-2 featuring Rhinoswab and Rhinoswab Junior for Canadian and US markets.**
- **BTNX clinical trial for the new multiplex test underway with data to support regulatory submissions in Canada and the USA in the first half of calendar year 2023.**

27 January 2023 Melbourne, Australia.

Rhinomed Limited (ASX: RNO OTCQB: RHNMF) (Rhinomed or Company) can provide the following update in regards to its supply agreement with BTNX and the agreement disclosed to the market on 7 April 2022 (**BTNX Agreement**).

Covid test

BTNX has informed Rhinomed that it has been advised by Health Canada that further clinical data supporting the use of the Rhinoswab Junior with the BTNX test is now required. As a result, approval for the BTNX Covid Rapid Response test featuring the Rhinoswab Junior will be delayed which, in turn, will delay the launch of the test in the Canadian market and commencement of the supply of product. Deferral of the shipment of the initial 1.5m Rhinoswabs (which forms part of the 22.5m swab supply under the BTNX Agreement), may impact on Rhinomed's revenues from the Rhinoswab business in FY23, potentially not being received until FY24.

Rhinomed will update investors on developments with Health Canada approvals and the commencement of supply under the BTNX Agreement. There is no change to the terms of the BTNX Agreement arising as a result of these delays.

Investors should note that Rhinomed has already registered Rhinoswab Junior as a Class 1 device with Health Canada. Likewise, the BTNX Rapid Response test is also approved by Health Canada. The delay in receiving regulatory approval for the stand-alone Covid test with Rhinoswab Junior and the request for further clinical data was not anticipated by either Rhinomed or BTNX. Importantly, both companies remain committed to bringing to market a series of tests that we believe will significantly improve testing rates and outcomes.

New RSV, Covid, Flu A & B multiplex test

BTNX has informed Rhinomed that it is including the Rhinoswab Adult and Rhinoswab Junior in a clinical trial of a new Multiplex rapid antigen test for SARS-CoV-2, Flu A and B and RSV.

BTNX has commenced the clinical trial in the USA in order to gather data supporting the efficacy of this test. The data from this trial will be used to support registration of the new Multiplex tests in both the Canadian and US markets. It is expected that the trial will be complete in March with regulatory submissions following shortly thereafter. Upon receipt of regulatory approvals by Health Canada and the US FDA, the companies will work closely to support the launch of this new test that responds to the growing need to identify and respond to the significant number of cases of Covid, RSV and Flu.

BTNX's new multiplex test for Covid, Flu A & B and RSV combined with Rhinoswab and Rhinoswab Junior has the potential for a substantially longer product lifespan and combines greater utility with a superior user experience for children, families and clinicians.

This report has been authorised for release to the market by the Board.

R H I N O M E D

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About Rhinomed Limited (ASX: RNO, OTCQB:RHNMF)

Rhinomed Limited is a Melbourne, Australia based ASX listed nasal and airway technology company that has developed an innovative nasal technology platform that can improve air flow and provide both drug delivery and diagnostic capabilities.