**FLUROTECH AND FLUROTEST ANNOUNCE DEFINITIVE AMALGAMATION AGREEMENT**

**FluroTech Shareholders to Control 100% of Pandemic Defense Testing System**

Calgary, Alberta, March 15, 2021 – FluroTech Ltd. (TSXV: [TEST](https://money.tmx.com/en/quote/TEST)) (OTCQB: [FLURF](https://www.otcmarkets.com/stock/FLURF/overview)) (“**FluroTech**” or the “**Company**”), a leading developer of spectroscopy-based technology, and [FluroTest Systems Ltd.](https://flurotest.com/) (“**FluroTest**”), a first-mover in surge-scale rapid antigen testing for the detection of SARS-CoV-2 and other pathogens, are pleased to announce that, further to FluroTech’s press release dated February 3, 2021, FluroTest, the Company, and 2330853 Alberta Ltd., a wholly-owned subsidiary of the Company (“**Subco**”), have executed a definitive amalgamation agreement dated March 12, 2021 (“**Amalgamation Agreement**”) which sets forth the terms and conditions upon which FluroTech will acquire all of the shares of FluroTest not currently owned by FluroTech (the “**Transaction**”).

“With commercial optimization of our immunoassay close to completion, pre-production of our testing platform well underway and clinical trials with Toolbox set to begin soon, I believe we are making strong commercialization headway,” said Bill Phelan, CEO of FluroTest. “Entering into the Amalgamation Agreement to move forward as a single entity is fantastic news for shareholders, and our team remains focused on delivering our high-speed, highly accurate testing platform to give people the confidence to return to and engage in activities that they have missed.”

“Resolving the COVID-19 pandemic will continue to be dependent on widespread testing, social responsibility and vaccine acceptance,” said Danny Dalla-Longa, CEO of FluroTech. “While the arrival of vaccines is a significant milestone, it is far from a comprehensive solution. Managing a virus that will continue to mutate with new strains and variants for years will require a combination of vaccinations, vaccination booster shots, as well a number of testing solutions to restore trust and confidence. The need to detect and suppress outbreaks must be maintained, and so will the need for accurate and real time health information for individuals. Rapid testing that is verifiable will remain critical in preventing viral spread, reducing the burden on the healthcare system, and facilitating social activity and economic recovery for years to come.”

**The Transaction:**

Under the terms of the Amalgamation Agreement, the Transaction will be completed by way of a three cornered amalgamation under the laws of the Province of Alberta, whereby:

1. Subco will merge with and into FluroTest, with the amalgamated entity being renamed FluroTest Diagnostic Systems Ltd. (“**Diagnostic Systems**”) and being a wholly-owned subsidiary of FluroTech;
2. each common share of FluroTest (each, a “**FluroTest Share**”) that is not already held by the Company will be cancelled and replaced by one fully paid and non-assessable common share of the Company (“**Common Shares**”);
3. each issued and outstanding common share of Subco will be cancelled and replaced by a common share of Diagnostic Systems (“**Diagnostic Shares**”); and
4. as consideration for the issuance by FluroTech of the Common Shares to effect the Transaction, Diagnostic Systems will issue to the Company one Diagnostic Share for each Common Share issued to the previous holders of FluroTest Shares (other than FluroTech).

Upon completion of the Transaction, FluroTech will continue to carry on the business of Diagnostics Systems. As of the date of this press release, FluroTest has 54,237,814 FluroTest Shares outstanding of which FluroTech holds 13,559,454 FluroTest Shares. In connection with the Transaction, FluroTech will issue 40,678,360 Common Shares and upon closing FluroTech will have 115,169,930 Common Shares outstanding (assuming no further Common Shares are issued by FluroTech prior to closing of the Transaction).

Alberta BioPhotonics Inc. (“**ABP**”) currently holds approximately 22% of the Common Shares, and also holds 12,203,508 FluroTest Shares. As a result, the Transaction is a “related party transaction” under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), but ABP is the only “interested party” in the Transaction (as defined under MI 61-101). The Transaction is exempt from the formal valuation and minority approval requirements under MI 61-101 as the fair market value of the consideration for the Transaction ABP does not exceed 25 per cent of the Company’s market capitalization as of the date of the Amalgamation Agreement.

Pursuant to the terms of the Amalgamation Agreement, completion of the Transaction will be subject to a number of conditions, including but not limited to, closing conditions customary to transactions of the nature of the Transaction, requisite shareholder approvals including the approval of the holders of FluroTest Shares for the Transaction, approvals of all regulatory bodies having jurisdiction in connection with the Transaction and approval of the TSXV. The Transaction is not a “Reverse Takeover” of FluroTech under the policies of the TSXV but is a “Reviewable Transaction”. Subject to the receipt of all applicable approvals, it is currently anticipated that closing of the Transaction will occur by the end of March 2021; however, there can be no assurance that the Transaction will be completed as proposed or at all.

Pursuant to the Proposed Transaction, all of the shareholders of the 40,678,360 FluroTest Shares issued, have agreed to enter into voluntary agreements (“**Resale Restriction Agreements**”), pursuant to which they agree that they will not sell or dispose of any of the Common Shares they receive from the Transaction without the prior written consent of FluroTech or other than as permitted pursuant to the release schedule below:

1. 50% of such Common Shares released 4 months after the closing of the Transaction (the “**Initial Release Date**”); and
2. the balance of such Common Shares released 1/12 per month for 12 months following the Initial Release Date.

This Amalgamation Agreement comes on the heels of the recent March 4, 2021 press release announcing that Toolbox Medical Innovations (“**Toolbox**”) has been signed to carry out clinical trials of the FluroTest pandemic response platform alongside a comparator RT-PCR assay for performance detection of SARS-CoV-2 in saliva samples. The clinical trials are anticipated to begin by mid-April, with the collected data used to support FluroTest’s submission for Emergency Use Authorization (“**EUA**”) from the U.S. Food and Drug Administration (“FDA”) and Health Canada for an Interim Order Authorization. Future submissions to additional regulatory bodies around the globe are also being considered. Research-use only pilot studies with prospective customers will also be conducted concurrent with the Toolbox clinical trials in order to evaluate the workflow environment.

Readers are cautioned that, although FluroTest has achieved proof of concept prototype, the testing method and device is still in the preapproval stage and accordingly FluroTest is not currently making any express or implied claims that the technology can, or will be able to, accurately detect the COVID-19 virus.

**About FluroTech (TSXV: TEST) (OTCQB: FLURF)**

The goal of FluroTech’s research and technology is to develop detection methods which are sensitive, specific and easy-to-use. By combining FluroTech‘s proprietary spectroscopy-based technology with laboratory robotics automation and cloud computing, FluroTech, through the application of its technology and investment in FluroTest, has created a unique solution addressing the current and future pandemics. Using technology that was first developed at the University of Calgary, the FluroTest SARS-CoV-2 test is designed to identify patients with active virus infection; this is not necessarily the case for most of the currently approved tests that are meant to identify patients with SARS-CoV-2 nucleic acid. FluroTech’s laboratory is led by Dr. Elmar Prenner, the original developer of the technology. Dr. Prenner serves as senior science advisor of FluroTech and brings over 28 years of expertise in fluorescence spectroscopy. To learn more, visit FluroTech.com

**About FluroTest LLC**

FluroTest, a first-mover in surge-scale rapid antigen testing for the detection of SARS-CoV2 and other pathogens, is developing a pandemic defense and economic recovery system purpose-built for businesses and special-needs populations requiring fast and highly accurate testing for significant numbers of people. Unlike individual or low-throughput tests, FluroTest’s system is designed to be well-suited for high-traffic, high-risk pandemic environments including schools and colleges, hospitals and large healthcare facilities, athletic stadiums and performance venues, airline and cruise ship terminals, corporate campuses, shopping centers, manufacturing facilities, transportation and distribution hubs and other large business and retail locations. Created to support executive business continuity efforts, the system combines and leverages the disciplines of robotics automation, biochemistry, fluorescence detection and cloud computing -- processing thousands of tests per hour while delivering accurate, digitally verifiable results to a test taker’s mobile device within 5 minutes. To learn more, visit FluroTest.com

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**Cautionary Statement Regarding Forward-Looking Information**

This news release contains “forward-looking information” within the meaning of Canadian securities legislation. Forward-looking information generally refers to information about an issuer’s business, capital, technology or operations that is prospective in nature, and includes future-oriented financial information about the issuer’s prospective financial performance or financial position. The forward-looking information in this news release includes statements regarding the terms and conditions of the Transaction and the Amalgamation Agreement, closing of the Transaction, the terms and entering into of the Resale Restriction Agreements, lifting of the trading half of the Common Shares, disclosure about the ability of the Company’s testing devices to accurately and quickly detect COVID-19 and to process large numbers of samples in short time frames, the benefits of and demand for the Company’s testing devices, its efforts to obtain approval of the FDA and Health Canada, its potential partnership with a major U.S. based healthcare system and finalizing plans to conduct clinical trials. The Company made certain material assumptions, including but not limited to prevailing market conditions and general business, economic, competitive, political and social uncertainties, the ability to obtain FDA and Health Canada approvals, the demand for its COVID-19 testing devices and their ability to perform as expected, its potential partnership with a major U.S. based healthcare system and finalizing plans to conduct clinical trials and its intent to complete the Transaction with FluroTest which owns a 95% interest in FluroTest LLC and to obtain the regulatory approvals required in connection with the same, to develop the forward-looking information in this news release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Actual results may vary from the forward-looking information in this news release due to certain material risk factors described in the Corporation’s Annual Information Form under the heading “Risk Factors”, the failure to develop and commercialize its testing devices in a timely manner or at all, the failure to recognize the anticipated benefits from the devices, the failure to obtain FDA or Health Canada approval for its products, the risk that regulatory approvals will not be received and the risk that changing circumstances will result in the decrease in demand for FluroTest’s products. The Company cautions that the foregoing list of material risk factors and assumptions is not exhaustive.

The Company assumes no obligation to update or revise the forward-looking information in this news release, unless it is required to do so under Canadian securities legislation.

**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release.**

**This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state and may not be offered or sold within the United States or to or for the benefit or account of U.S. persons, absent such registration or an applicable exemption from such registration requirements.**