

Zomedica Announces Fourth Quarter and 2021 Revenues of \$4.1 Million; 73.9% Gross Margin

ANN ARBOR, MI / February 25, 2022 / Zomedica Corp. (NYSE American:ZOM)

("Zomedica" or the "Company"), a veterinary health company offering diagnostic and therapeutic products for companion animals, today announced revenues and gross margin for the Fourth Quarter and Full Year 2021.

Total revenue for the Fourth Quarter and Full Year 2021 was \$4.1 million, compared to \$0 in both periods in 2020. Gross margin was 73.9%. Zomedica ended the year with cash and cash equivalents on hand of \$195 million.

PulseVet revenue grew to \$4.0 million in the Fourth Quarter 2021, an increase of 66% over its Fourth Quarter 2020 revenue of \$2.4 million as a standalone company.

TRUFORMA[®] product revenue grew to \$73,000 in the Fourth Quarter 2021, an increase of 224% over its Third Quarter 2021 revenue of \$22,500.

Zomedica's Form 10-K for 2021 and its full Fourth Quarter and Full Year 2021 Earnings Release, will be issued on March 1, 2022.

Further information about the Company's progress in 2021 and outlook for 2022 will be provided during a presentation by Zomedica's CEO, Larry Heaton, during the Q1 Virtual Investor Summit, when he will highlight the Company's recent acquisition of Pulse Veterinarian Technologies LLC, its progress with its TRUFORMA[®] product line and his strategic visions for the Company. The presentation is scheduled for March 8, 2022, at 10:15 AM ET, will be simultaneously webcast, and may be accessed at https://us06web.zoom.us/webinar/register/WN_chEv1Lu6TBqcue43ikU-qw. It will also be archived in the Investors' section of the Zomedica website at www.zomedica.com.

Larry Heaton, Chief Executive Officer of Zomedica, remarked, "I am excited about our recent progress and looking forward to releasing the full details of our fourth quarter and 2021 performance on March 1st, via our 2021 Form 10-K and accompanying press release, and then discussing it further at the Q1 Virtual Summit on March 8th."

About Zomedica

Based in Ann Arbor, Michigan, Zomedica (NYSE American:ZOM) is a veterinary health company offering diagnostic and therapeutic products for companion animals by focusing on the unmet needs of clinical veterinarians. Zomedica's product portfolio of innovative diagnostics and medical devices are designed to improve both patient and practice health. Zomedica's mission is 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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Reader Advisory

Except for statements of historical fact, this news release contains certain forward-looking statements or forward-looking information (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 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 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 successfully integrate and operate the Pulse Vet business; uncertainty as to our ability to supply equipment and assays in response to customer demand; uncertainty regarding the cost, adequacy and availability of supplies required for our operations; uncertainty as to the likelihood and timing of any required regulatory approvals; 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.

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