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IR-Med to Announce 2022 Goals: Anticipated POC Results, File for FDA Clearance and up Listing to the OTCQB

TEL AVIV, Israel--(BUSINESS WIRE)-- IR-Med (OTC: IRME) ("Company" or "the Company") is proud to announce a series of corporate updates to its investors regarding the medical, financial, and corporate status of the company. Amongst other things, IR-Med announces that starting H1 of 2022 the Company will initiate a usability test to demonstrate the capabilities of its proprietary "PressureSafe" device. The Company updates that it has received an IRB-Helsinki Committee approval from one of Israel's largest geriatric hospitals, "Beit Rivka" to conduct the test in their facility.

The Company also updates its intention to apply for premarket submission with the FDA (510 k) on H1 2022, backed with their intention to start market-penetration in the United States, subject to FDA's approval, aimed at Q4 2022. The Company announces that it has appointed its business development team to start engaging with nursing homes and geriatric centers for pre-sale negotiations.

The Company announces it has applied for OTCQB up listing with the OTC Markets Group, that given the fact that IR-Med is having audited annual financials prepared in accordance with U.S. GAAP by a PCAOB auditor and maintains a Verified Company Profile at OTCMarkets.com, should be approved.

"I am proud of our team and of the progress we have made during the Covid-19 pandemic related uncertainty across all corners of the globe", said Chief Executive Officer Dr. Rom Eliaz and added that "while the pandemic has presented, and continues to present, many challenges that are out of our control, we remain resolute and focused on that which is within our control, including our operational, clinical and regulatory work. We continue to make progress on all fronts and firmly believe that we are on the right path towards meaningful, value-adding milestones and transformational catalysts".

The company also announces that Dolos Consultancy, LTD has been retained to provide investors and public relations relation and intelligence services to company, alongside social media amplification. Dolos Consultancy LTD is one the leading corporate strategy, intelligence gathering, investors analysis and capital advisories in the market. Dolos is working with a network of investors, family offices and venture capitalists, and is retained to support and accompany IR-Med in both Investors relations and market intelligence. Dolos has agreed to comply with all applicable securities laws and the policies of the OTC and SEC in providing the Services.

About IR-Med

IR-Med Inc., is developing non-invasive spectrographic analysis technology, allowing healthcare professions to detect and measure different molecules in the blood and in human tissue in real-time without any invasive procedures. The first product under development is, a handheld optical monitoring device that is being developed to support early detection of pressure injuries (PI) to the skin and underlying tissue, regardless of skin tone and which calibrated personally to each patient's skin, primarily caused by prolonged pressure associated with bed confinement. IR-med skin-device-interphase development of personalized medical devices allows high accuracy readings from the human body in a non-invasive method, that may Confidential Page 1 of 1 Yahalom 20, Z.H.R Industrial Zone PO Box 143, Rosh Pina, Israel 1231400 Tel: (+972) 04-6555054 Fax: (+972) 04-6104976 www.ir-medical.com provide caregiver the optimal decision support-system in cases where uncertainties disturb physicians in their decision processes.

Currently, IR-med holds patents protecting its innovation in the noninvasive tissue analysis, and in the modeling and analysis of subcutaneous tissue. The company is in preliminary process of examining the filing of additional patents applications.

Safe Harbor Statement / Forward-Looking Statements

Statements included in this press release, which are not historical in nature, are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Statements relating to the future performance of IR-Med are subject to many factors including, but not limited to, the sufficiency or working capital and our ability to raise the capital needed to fund our development efforts, timing of product development, FDA approval/clearance of products in development, customer acceptance of our products in the market, the introduction of competitive products, the impact of any product liability or other adverse litigation, commercialization and technological difficulties, successful up-list to OTCQB, and the other risks identified in the S-1 resale registration statement filed with the Securities and Exchange Commission. Such statements are based upon the current beliefs and expectations of management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof, and we do not undertake any obligation to update any forward-looking statements, whether as a result of future events, new information, or otherwise.

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