

**For Immediate Release**

**MEDX HEALTH CORP.**

**NEWS RELEASE**

TSX Venture Symbol: MDX

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**MEDX HEALTH CORP. ANNOUNCES RESULTS FOR THE YEAR ENDED DECEMBER 31, 2012 AND LOOKS FORWARD WITH CONFIDENCE TO FISCAL 2013.**

Mississauga, Ontario, May 15, 2013 – MedX Health Corp. (“MDX” or the “Company”) (TSX-V: MDX) reported today its financial and operational results for the fiscal year ended December 31, 2012 (“fiscal 2012”). All amounts are in Canadian dollars unless otherwise stated.

**Fiscal 2012 Financial Highlights**

The highlights for MDX, on a consolidated basis, are:

- Consolidated revenue decreased by 17% to \$728,286 in 2012 compared to \$872,584 in 2011;
- Consolidated Gross Profit decreased 18% to \$428,711 for fiscal 2012 from \$522,286 for fiscal 2011;
- Consolidated operating expenses decreased by 30% to \$967,935 for fiscal 2012 from \$1/39 million for fiscal 2009;
- 37% decrease in consolidated net loss before income taxes to a loss of \$539,224 for fiscal 2012 from a loss of \$868,089 for fiscal 2011;
- Settled debt of \$1,411,538 by issuance of treasury shares.

Steven Guillen, CEO, said: “Fiscal 2012 was a year when the Company faced many difficulties and succeeded in overcoming them thanks to the determination and dedication of our customers, employees and shareholders. We have significantly developed and re-aligned our strategic approach to marketing which we believe will lead to major developments during fiscal 2013 as we bring our products, especially the MoleMate™ units, to the market through new channels. With this tough year behind us, we look forward to fiscal 2013 with great confidence.”

A summary of the Results for fiscal 2012 and 2011 (in thousands of dollars, except per share earnings) is included in the Table below:

	<b>2012</b>	<b>2011</b>
Revenues	728	873
Cost of goods sold	300	350
Gross profit (loss)	428	523
Comprehensive loss	(539)	(868)
Per share	(0.02)	(0.02)
Total assets	475	762

**Consolidated Financial Statements**

**NOTE TO READER:** The following financial statements are extracted from the complete audited financial statements of the Company which have been filed with the Management's Discussion and Analysis. References to “accompanying Notes” refer to the Notes to the Audited Financial Statements for the year ended December 31, 2012 and 2011, which are filed with the Company's documents, and can be found on [www.sedar.com](http://www.sedar.com) to which the reader is referred.

**MEDX HEALTH CORP.**  
**Consolidated Statements of Financial Position**  
(Expressed in Canadian dollars)

As at,	December 31, 2012	December 31, 2011
<b>ASSETS</b>	\$	\$
<b>CURRENT ASSETS</b>		
Cash	16,051	58,705
Trade and other receivables (note 5)	127,450	106,504
Inventory (note 6)	97,677	258,878
Prepaid expenses and deposits	11,150	37,010
	252,328	461,097
PROPERTY, PLANT AND EQUIPMENT (note 7)	33,158	35,177
INTANGIBLE ASSETS (note 8)	190,217	265,313
	475,703	761,587
	475,703	761,587
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Trade and other payables (note 9)	3,985,297	4,199,648
Deferred revenue	-	62,478
Demand loans (note 10)	779,394	779,394
Convertible debentures (note 11)	171,118	-
	4,935,809	5,041,520
CONVERTIBLE DEBENTURES (note 11)	-	218,377
	4,935,809	5,259,897
	4,935,809	5,259,897
<b>SHAREHOLDERS' DEFICIENCY</b>		
CAPITAL STOCK (note 12(a))	12,577,279	12,150,281
EQUITY PORTION OF CONVERTIBLE DEBENTURES (note 11)	16,906	25,676
WARRANTS (note 12(c))	1,388,124	1,370,724
SHARE BASED PAYMENTS (note 12(b))	1,171,224	1,029,424
DEFICIT	(19,613,639)	(19,074,415)
	(4,460,106)	(4,498,310)
	475,703	761,587

Going concern (note 2)  
Subsequent events (note 20)

Approved by the Board of Directors on May 15, 2013

(signed) Gary Van Nest, Director

(signed) Steven Guillen, Director

The accompanying notes are an integral part of these consolidated financial statements.

**MEDX HEALTH CORP.****Consolidated Statements of Operations and Comprehensive Loss**

For the years ended December 31, 2012 and 2011

(Expressed in Canadian dollars)

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
	\$	\$
<b>SALES</b>	<b>728,286</b>	<b>872,584</b>
<b>COST OF SALES</b>	<b>299,575</b>	<b>350,298</b>
<b>GROSS PROFIT</b>	<b>428,711</b> 59%	<b>522,286</b> 60%
<b>EXPENSES (GAINS)</b>		
Selling, general and administrative	1,708,366	1,136,778
Interest accretion on convertible debentures (note 11)	29,976	1,054
Interest on demand loans and convertible debentures	132,125	110,083
Foreign exchange loss	7,390	59,408
Depreciation of property, plant and equipment	8,290	7,764
Amortization of intangible assets	34,000	60,563
Gain on debt settlement with common shares (note 12(a))	(993,309)	(76,580)
Loss on disposal of intangible assets (note 8)	41,097	-
Impairment of intangible assets (note 8)	-	91,305
	<u>967,935</u>	<u>1,390,375</u>
<b>NET LOSS AND COMPREHENSIVE LOSS</b>	<b>(539,224)</b>	<b>(868,089)</b>
<b>Net loss and comprehensive loss per weighed average number of common shares - basic and diluted</b>	<b>(0.02)</b>	<b>(0.02)</b>
<b>Weighted average number of Common Shares outstanding - basic and diluted</b>	<b>36,507,783</b>	<b>34,975,343</b>

The accompanying notes are an integral part of these consolidated financial statements.

**MEDX HEALTH CORP.**  
**Consolidated Statement of Cash Flows**  
**For the years ended December 31, 2012 and 2011**  
(Expressed in Canadian dollars)

	December 31, 2012	December 31, 2011
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss for the year	(539,224)	(868,089)
Adjustments for non-cash items:		
Depreciation of property, plant and equipment	8,290	7,764
Amortization of intangible assets	34,000	60,563
Foreign exchange (gain)/loss	(6,702)	46,474
Gain on debt settlement with common shares	(993,309)	(76,580)
Impairment of intangible assets	-	91,305
Loss on disposal of intangible assets	41,097	-
Interest accretion on convertible debentures	29,976	1,055
Accrued interest on demand loans and convertible debentures	132,117	110,083
Trade debt settled with common shares (note 12(a))	1,328,538	124,237
Share-based payments expense	141,800	-
Net change in non-cash operating working capital items:		
Trade and other receivables	(20,945)	(61,870)
Inventory	161,200	(91,387)
Prepaid expenses and deposits	25,759	(13,196)
Bank overdraft	-	(8,946)
Deferred revenue	(62,478)	62,478
Trade payables and other payables	(339,607)	701,005
Cash flow (used in) from operating activities	<u>(59,488)</u>	<u>84,896</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(6,331)	(13,737)
Purchase of intangible assets	-	(260,485)
Cash flow used in investing activities	<u>(6,331)</u>	<u>(274,222)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds on Issuance of convertible debentures	23,165	243,000
Cash flow from financing activities	<u>23,165</u>	<u>243,000</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>(42,654)</b>	<b>53,674</b>
Cash, beginning of period	<u>58,705</u>	<u>5,031</u>
<b>CASH, END OF PERIOD</b>	<u><u>16,051</u></u>	<u><u>58,705</u></u>

The accompanying notes are an integral part of these consolidated financial statements.

**MEDX HEALTH CORP.**

**Consolidated Statement of Changes in Shareholders' Deficiency**

For the years ended December 31, 2012 and 2011

(Expressed in Canadian dollars)

	Capital Stock		Equity portion of convertible debentures	Warrants	Share based payments	Deficit	Total
	Number	Amount					
		\$	\$	\$	\$	\$	\$
Balance, December 31, 2010	34,114,083	12,062,520	-	1,370,725	1,029,424	(18,206,326)	(3,743,657)
Common shares issued for debt settlement (note 12(a))	1,242,370	87,761					87,761
Equity portion of convertible debenture issuance			25,676				25,676
Net loss						(868,089)	(868,089)
<b>Balance, December 31, 2011</b>	<b>35,356,453</b>	<b>12,150,281</b>	<b>25,676</b>	<b>1,370,725</b>	<b>1,029,424</b>	<b>(19,074,415)</b>	<b>(4,498,309)</b>
Common shares issued for debt settlement (note 12(a))	3,862,693	335,228		17,399	141,800		494,427
Convertible debenture exercise	332,000	83,000					83,000
Value transfer on convertible debenture exercise		8,770	(8,770)				-
Net loss				-		(539,224)	(539,224)
<b>Balance, December 31, 2012</b>	<b>39,551,146</b>	<b>12,577,279</b>	<b>16,906</b>	<b>1,388,124</b>	<b>1,171,224</b>	<b>(19,613,639)</b>	<b>(4,460,106)</b>

The accompanying notes are an integral part of these consolidated financial statements.

For further information, please contact Louie Canitano, President and Chief Operating Officer at (905) 670-4428. Email inquiries should be made to [canitano@medxhealth.com](mailto:canitano@medxhealth.com) and the company website is located at [www.medxhealth.com](http://www.medxhealth.com). Inquiries by direct mail should be addressed to; MedX Health 220 Superior Blvd., Mississauga, Ontario, L5T 2L2

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*Certain information set out in this News Release constitutes forward-looking information. Forward-looking statements (often, but not always, identified by the use of words such as “expect”, “may”, “could”, “anticipate” or “will” and similar expressions) may describe expectations, opinions or guidance that are not statements of fact and which may be based upon information provided by third parties. Forward-looking statements are based upon the opinions, expectations and estimates of management of MDX as at the date the statements are made and are subject to a variety of known and unknown risks and uncertainties and other factors that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. Although MDX believes that the expectations reflected in the forward-looking statements set out in this press release or incorporated herein by reference are reasonable, it can give no assurance that such expectations will prove to have been correct. The forward-looking statements of MDX contained in this News Release, or incorporated herein by reference, are expressly qualified, in their entirety, by this cautionary statement and the risk factors contained in MDX’s current annual information form available at [www.sedar.com](http://www.sedar.com).*