DiagnosTear Ltd. – Clinical Trial for the purpose of examining a potential commercial cooperation for the DiagnosTear's TeaRx™ Product

Tel Aviv (June 21, 2020) – BioLight is pleased to announce that its subsidiary, DiagnosTear Ltd. ("**DiagnosTear**")[1], that is engaged in research, development and commercialization of a product that is based on DiagnosTear's TeaRx ™ technology, which is used today to diagnose, personalize treatment and monitor dry eye syndrome ("**DES**") by examining the composition of the tear film ("**DiagnosTear Product**"), announced that it has signed an agreement with a leading global pharmaceuticals company and a leading eye research medical center in India (the "**Agreement**"). The purpose of the Agreement is performing a clinical trial for the DiagnosTear Product in the eye research medical center in India and examining, together with the global pharmaceuticals company, a potential commercial cooperation.

The Clinical trial is expected to commence, subject to obtaining the required regulatory approvals and removing restrictions due to the Covid-19 pandemic, during the fourth quarter of 2020, and to include approximately 600 participants (out of which approximately 500 to be diagnosed as patients that may be suffering of DES and approximately 100 healthy). The clinical trial will be fully funded by the global pharmaceutical company (excluding the supply of DiagnosTear Products and the financing of the trial control by DiagnosTear at non-significant costs). Its main aims are examining the ability of the DiagnosTear Product in the diagnostics of DES patients, examining the ability to understand the background of the disease, and the ability to adjust the treatment granted to the patients for the findings of the disease's background as measured by the Diagnostear Product. According to DiagnosTear's evaluation, subject to obtaining the regulatory approvals in India required in order to commence the trial and the removal of the limitations due

[1] Holding via XL Vision Sciences Ltd. (wholly owned subsidiary) approx. 89% of the issued and share capital of Diagnostear (approx. 86% fully diluted).

to the Covid-19 pandemic, and subject to the rate of patient's' recruitment in the clinical trial by the medical center, the trial is expected to end during the fourth quarter of the year 2021.

In accordance with the Agreement, each party is and will remain be the owner of its respective intellectual property and according to the results of the clinical trial, DiagnosTear and the global pharmaceutical company will negotiate engaging in a global or local cooperation agreement for the purpose of developing, marketing, and distributing the DiagnosTear Product by the global pharmaceutical company, and all in accordance with commercial conditions that will be determined by future negotiations, timely limited from the end of the trial.

As reported to the Company, DiagnosTear estimates that, obtaining one or more of the main trial objectives may position the DiagnosTear Product in a unique and leading category compared to its competitors in the market. In light of engaging in the Agreement and the structure of the extensive trial, and as reported to the Company, DiagnosTear considers its regulatory strategy in the United States and shall pursue its activity according to the course of the trial and its results.

About BioLight

The core of BioLight's activity is the investment, management and promotion of unique solutions, which aim to provide a response to a real need existing in the field of eye disease.