

ChroMedX Accepts Proposal; Signs LOI with Diagnostic Marketing Experts to Conduct a Value-Based Transaction for the HemoPalm Blood Analyzer System

Toronto, Ontario--(Newsfile Corp. - November 24, 2017) - ChroMedX Corp. (CSE: CHX) (OTCQB: CHXIF) (FSE: E1Y2) (the "**Company**"), developer of the HemoPalm Handheld Blood Analyzer System, is pleased to announce that it has entered into a binding Letter of Intent ("LOI") with Glendale, California headquartered diagnostic marketing specialist Dx Economix Inc. (DxEx) to conduct a high value transaction for the Company. The Company is now working with DxEconomix to establish a definitive agreement with a view to maximize shareholder value.

ChroMedX retained DxEconomix in August 2017 for an initial assessment period to evaluate the HemoPalm Blood Analyzer's product viability, value offering, and market potential in preparation for the commercial product launch of the HemoPalm System. Following the 90-day due diligence process ChroMedX has accepted a proposal from DxEconomix and executed a binding LOI engaging DxEx for the purposes of completing a value-based transaction of the Company.

"The DxEx team is very excited to be working closely with ChroMedX on this project" said Dr. Richard Janeczko, CEO, DxEconomix Inc. Over the last few months we have been able to take a detailed look at the Company and the HemoPalm platform and we are confident we can deliver a high value transaction within the term of the agreement.

The DxEconomix transaction team is led by CEO Dr. Richard Janeczko and Director Dr. Thomas Schlumpberger. The team has significant hands on experience in the global diagnostics and point-of-care (POCT) blood gas field. DxEx will be responsible for M&A positioning and will lead the Company on business development strategies to optimize ChroMedX's value.

"Combining traditional blood gas sensors and co-oximetry in a point-of care platform is a game changer" said Dr. Thomas Schlumpberger, Director, DxEconomix Inc.

"It addresses a well-recognized unmet need in the management of critical care patients. We believe HemoPalm has the power to transform clinical practices in all areas requiring blood gas analysis."

The LOI stipulates an initial 24 month term during which DxEconomix will lead initiatives to increase the Company's profile, maximize the HemoPalm's value proposition and initiate engagement with important strategic industry players.

The LOI outlines terms of a success fee based contract should DxEconomix lead ChroMedX to a successful sales transaction. For transactions up to CAD\$250MM the success fee schedule will provide DxEx with 10.5% of the transaction value.

"The experience and third-party validation offered by Richard and Thomas is invaluable to ChroMedX at this stage. Richard's diagnostics related business development expertise will be critical in optimizing the Company's value proposition as we progress towards commercialization and there is no substitute to the experience that Thomas offers having concluded one of the largest recent transactions in the blood gas field, Alere's US\$295MM acquisition of Epocal. We are excited to continue to expand our working relationship with DxEconomix and further align our interests." said Ash Kaushal, President & CEO, ChroMedX Corp.

ChroMedX agrees to pay DxEx a success fee on completion of a business transaction, being a sale of the Company, merger or plan of arrangement involving the disposition of ChroMedX or any similar disposition transaction, all of which are referred to as a "Sale Transaction".

ChroMedX and DxEconomix are now working to finalize a definitive agreement within 60 days of the date of the execution of the Letter of Intent. The definitive agreement will contain the covenants and conditions set out herein and additional representations, warranties and terms that are normally included in similar transactions.

Separate to the agreement outlined above Dr. Janeczko, Dr. Schlumpberger and other members of the DxEconomix team are now assisting the Company on a consulting basis in areas of business and corporate development as well as corporate finance and human resources.

About Dr. Richard Janeczko

Dr. Janeczko is a 25-year veteran of the in-vitro diagnostics industry, specializing in the marketing and management of molecular assays, proteomics, companion diagnostics, and personalized medicine. He has led multiple diagnostic marketing projects from design and development through regulatory approval and market launch. He is a strong advocate of health economics as the key driver for new technology adoption in a global healthcare reform environment. In 2013, he formed DxEconomix to provide unique IVD marketing services based on system-wide economic impact of diagnostics and value-based pricing. DxEconomix has extensive experience in health economics, clinical sciences, and health technology assessment and adoption in multiple markets including USA, Canada and Europe.

Dr. Janeczko served as VP Emerging Markets and Technology at Luminex Corporation, as EVP Business Development and CSO at Tm Bioscience Inc., and as CEO of General Synthesis and Diagnostics. He played a lead in raising capital for Tm Bioscience and eventual sale of the company to Luminex Corp. (Austin, Texas). He holds a PhD in Biochemistry from the

University of Alberta, a BSc in Microbiology from Strathclyde University, and is a member of several professional organizations and institutions.

About Dr. Thomas Schlumpberger

Thomas Schlumpberger received his PhD in Molecular and Cell Biology with distinction from the University of California at Berkeley in 1999. After receiving his PhD, Dr. Schlumpberger worked as a consultant for McKinsey & Company in Korea and the US for 3 years. From 2003-5 Dr. Schlumpberger built the clinical molecular diagnostics at Affymetrix. In late 2005, he joined Life Technologies as the strategic counsel to the president and BU heads. Dr. Schlumpberger joined Epocal in 2007 and played a leading role in the launch and initial commercialization of the epoc system for world-wide, ex-USA markets before leading the team which positioned Epocal for acquisition by Alere. Dr. Schlumpberger concluded the sale of Epocal to Alere for \$US 295 million in 2010. Subsequently he served as Chief Commercial Officer at InVitaie, San Francisco where he was responsible for product launch and commercialization at Invitae Inc (San Francisco, CA) a genetic testing laboratory in San Francisco. He joined Dx Economix Inc. in 2013 as a board member where he oversaw numerous projects involving value-based marketing for multiple IVD products. In 2015, Dr. Schlumpberger joined Singulex Inc. (Alameda, CA), where currently he heads corporate development, new business building and alliance management. Most recently, he secured a \$50 million strategic investment from Grifols SA (Barcelona, Spain).

Website

Investors and individuals interested in keeping abreast of latest news and updates can subscribe on the Home and News pages on the Company's website at www.ChroMedX.com.

About DxEconomix Inc.

DxEconomix Inc. is a marketing group providing assistance to medical device companies including IVD businesses. Using health economic impact analyses DxEx defines the positioning landscape, value proposition and value-based pricing options for client services and products. In this way DxEx helps our clients understand the real value they bring to healthcare systems, how to use this to obtain better pricing and better understand returns on their investments. The Company also works with clients to optimize design inputs for new tests or adapt existing diagnostics. DxEconomix develops modes of application and source key technologies to create products to overcome market access obstacles. The Company also helps broker commercial relationships between clients and key stakeholders providing new market channels to IVD companies and creating value for healthcare systems.

About ChroMedX Corp.

ChroMedX Corp. is a medical technology company focused on the development of novel medical devices for in vitro diagnostics and point-of-care testing. The devices are protected by the Company's issued and pending patents, dealing with blood collection, analysis and plasma/serum processing.

The HemoPalm Handheld Blood Analyzer System is the only handheld blood analysis technology which combines Blood Gases & Electrolytes with full CO-oximetry. Currently this combination is not available on any of the handheld analyzers on the market. Existing technologies require users to purchase a second device to carry out the CO-oximetry. The Company's technology has the advantage of being able to offer a single handheld blood analyzer that provides all the required tests for Blood Gases & Electrolytes, with full CO-oximetry and bilirubin. Another competitive advantage of the HemoPalm system will be its ability to draw capillary blood directly from a pin-prick site into the cartridge, providing an alternative to arterial blood. Drawing arterial blood is painful and can cause nerve damage. CO-oximetry is the measurement of five different hemoglobin species in blood.

The global market for Blood Gases & Electrolytes was estimated to be 1.5 Billion \$US in 2015 and is projected to reach over 1.8 Billion by 2020.

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approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available at www.sedar.com