

ChroMedX CEO Lahav Gil Assembles Task-Force to Explore Feasibility and Applications of Automated Ultrafiltration Technology

Toronto, Ontario--(Newsfile Corp. - February 15, 2018) - ChroMedX Corp. (CSE: CHX) (OTCQB: CHXIF) (FSE: E1Y2) (the "**Company**"), developer of the HemoPalm Handheld Blood Analyzer System, is pleased to announce the formation of an evaluation team for the analysis of the Company's patented Automated Ultrafiltration Technology (AUF).

The AUF technology will allow fast, automated preparation of ultra-filtrates of serum and plasma samples, for measurement of free therapeutic drugs and hormones. The AUF is a potentially disruptive technology that could be very significant for CRMs, reducing skilled labor, time to result, and human error during sample processing.

"Building Ultrafiltration technology into disposable "cartridges" with the form-factor of a test tube that can be easily integrated into the workflow of a robotic sample prep system is a meaningful innovation with potentially large "Clinic-Commercial" impact." said Lahav Gil, CEO & Director, ChroMedX Corp. "While we continue to grow the HemoPalm team and the work on the HemoPalm is progressing steadily, we will continue to deepen our institutional knowledge-base in the intersecting fields of Clinical Biochemistry and Microfluidics. With the evolution of ChroMedX we now have the bandwidth to not only optimize the HemoPalm technology but also innovate and develop complimentary IP, from within and by acquisition to grow our clinical applications footprint and market reach."

The AUF task force is led by the ChroMedX CEO and consists of business and technical analysts as well as a clinical advisor. The team is tasked with a techno-commercial evaluation of the technology, testing a POP apparatus, refining the concept, exploring the feasibility of the test tube form factor and generating data.

About AUF

The Company's AUF technology will allow the preparation of ultra-filtrates of serum and plasma samples for measurement of free therapeutic drugs and hormones to be done quickly on an automated system. Tests for hormone and therapeutic drug levels are usually performed using immunoassays performed on laboratory immunoanalyzers. An immunoassay cannot discriminate the free drugs/hormones from the bound drugs/hormones. In order to measure the "free" drug/hormone, an additional manual step of separating the protein-free fraction from the sample must be taken. This is done by a process that incorporates either equilibrium dialysis or centrifugation. Approximately eighteen hours are required to perform equilibrium dialysis, and thirty minutes are required for centrifugation to separate protein-free serum/plasma, referred to as a serum/plasma ultra-filtrate.

In April 2017 ChroMedX announced the formal Notice of Allowance from the United States Patent and Trademark Office (USPTO) for the Automated Ultra Filtration (AUF) technology patent, Pat. Application No. 14/725,690, that was filed on May 29, 2015.

Immunoassay Market

The global immunoassay market is expected to reach USD 25.45 Billion by 2021 from USD 17.16 Billion in 2016, at a CAGR of 8.2% from 2016 to 2021. The therapeutic drug monitoring market alone is projected to reach USD 2.55 Billion by 2020 from USD 1.78 Billion in 2015, during the forecast period (2015-2020) while the global endocrine testing market was valued at around USD 7.00 billion in 2015 and is expected to reach approximately USD 10.50 billion by 2021, growing at a CAGR of around 8.5% between 2016 and 2021.

A preliminary market study has shown that there are approximately 100,000 independent and hospital laboratories in the US, not including physicians' offices, many of which could benefit from the AUF technology by reducing costs and time required for sample processing and providing better patient care.

Recent News

The Company most recently announced the expansion of ChroMedX's executive team with the appointment of COO Jessica Kuhn and CCO Richard Janeczko. Ms. Kuhn served as COO of Kangaroo Group until it was acquired by Starfish Medical in April 2017. Dr. Richard Janeczko is the principle of healthcare economic firm DxEconomix Inc. Richard joined the Company's board of directors in December 2017.

ChroMedX News & Disclosure

Parties 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 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.

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