

ChroMedX Reports on HemoPalm Techno-Commercial Analysis and Productization Plan

Toronto, Ontario--(Newsfile Corp. - May 8, 2018) - ChroMedX Corp. (CSE: CHX) (OTCQB: CHXIF) (FSE: EY2) (the "**Company**") developer of the HemoPalm Handheld Blood Analyzer Platform, is pleased to report on HemoPalm activities.

In early January 2018, ChroMedX announced the appointment of Lahav Gil as Chief Executive Officer and Director. Since that time Lahav has led the expansion of the Company's development infrastructure and team to conduct a techno-commercial analysis and feasibility study for the acceleration of HemoPalm productization and path to the market.

"After investing the last 4 months into a HemoPalm 'deep dive', my team and I are in the process of transitioning the company from a technology and R&D focus into a productization focus. I sincerely appreciate the patience of our board and shareholders, in giving us the time to do the investigations, market outreach, and strategic thought process that are necessary when putting this transition into motion. In many cases during such a process, some institutional knowledge gets lost and needs to be regained. At the same time, fresh eyes and fresh thoughts enable a better understanding of the technical, user and market requirements," said Lahav Gil, CEO & Director, ChroMedX Corp.

"Successful commercialization and innovation of medical technologies requires design and engineering that significantly enhances clinical utility and the cost of healthcare, as a system. We call this the clini-commercial application. When productizing a device like the HemoPalm, it must be designed as a holistic system with a deep understanding of the evaluation processes and the triggers for adoption by the hospital. Our HP productization strategy is to make the best product in the world for the defined clini-commercial application; critical care patients in the hospital setting. We are aiming to significantly improve on the workflow and the clinical decisions for patients in critical care, as well as improve the cost efficiencies for the hospital, while building towards a high-value strategic exit opportunity."

When building an innovation culture it is very important to 'start with the end in mind' (Steven Covey), and at the same time remain be open to unexpected insights and aha moments."

Techno-commercial activities in recent months have been geared towards building the operational tempo and innovation ecosystem in which the HemoPalm and other technologies can be accelerated towards market readiness and exit transactions. This includes building the techno-commercial team and culture, implementing infrastructure and systems, and laying out process and SOPs. This process, while seemingly slow at first, later leads to rapid productization and agility when optimizing for the application and the product feature-set.

Market Research and Analysis

In 2017 the ChroMedX development team focused on the research, development, benchmarking, modeling and validating of the core components of the HemoPalm technology. In the beginning months of 2018 the Company's techno-commercial team has conducted in-depth market research and analysis to outline product strategy and exit requirements to define the HemoPalm feature set, path to the market, technical implementation roadmap and productization plan.

Research activities have included extensive VOC (voice-of-customer) outreach, business analysis, feasibility assessments and consultation with market leaders, industry veterans, and clinical KOLs.

Market intelligence gathered has led to the identification of key value drivers leading to adoption of the HP, which include enhancing workplace efficiencies, improving clinical decision making, preventing human error, optimizing cost of ownership, and reducing barriers to adoption.

During this process the development team has explored opportunities for additional innovation around understanding workflow bottlenecks and mitigating for human error in the ICU.

"Things like simplifying sample handling, auto calibration, inbuilt training and IT integration to name a few, demonstrate how to see the device as a holistic system serving a multiplicity of stakeholders and value drivers in the Critical Care market place. This kind of strategy enables us to envision the HemoPalm impacting larger markets and use-case environments where logistics, staff training, and process improvement are critical to patient care and hospital efficiencies," said Lahav Gil, CEO & Director, ChroMedX Corp. *"It is also very important to clearly understand the requirements of the exit partner and to "bake" them into the product system architecture."*

HemoPalm Productization

Following the undertaking of comprehensive research activities, the Company is strategizing and planning a productization roadmap that includes understanding barriers to adoption, process improvements in the ICU and reducing the total cost of ownership compared to existing solutions.

More specifically the Company has been analysing value drivers and requirements for:

- The test menu

- Design for adoption
- Process improvements in the the ICU
- Improving workflow, usability and Human Factors
- Device fleet management
- Integrating with ICU infrastructure
- Seamless integration with hospital IT systems and patient records
- Reducing the total time-to-results
- Improving and de-skilling sample handling
- Defining the exit value (commercial value) to operators in marketplace
- Scale manufacturing and logistics
- Mitigating for human error

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, handheld medical devices for diagnostic testing at the patient's bedside.

HemoPalm, the Company's lead product is the only handheld blood analysis system which combines Blood Gases & Electrolytes with full CO-oximetry. It has a single-use cartridge/handheld reader format, providing the simplest, most rapid and accurate testing process for use in management of critical care patients. Current blood gas systems require purchase of a second device to carry out CO-oximetry measurements. In addition, HemoPalm has the ability to draw capillary blood directly from pin-prick sites into the cartridge, in addition to the commonly required, risk-associated arterial blood draws.

ChroMedX Corp. technologies are protected by the Company's issued and pending patents, covering blood/plasma/serum collection, and processing and analysis.

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