

ChroMedX Signs Deal to Acquire UX Data Sciences Corp.

Toronto, Ontario--(Newsfile Corp. - May 9, 2018) - ChroMedX Corp. (CSE: CHX) (OTCQB: CHXIF) (FSE: EY2) (the "**Company**"), developer of the HemoPalm Handheld Blood Analyzer Platform, is pleased to announce that it has entered into a binding Letter-of-Intent ("LOI") to acquire Ottawa, Ontario based medtech data science company, UX Data Sciences Corp. ("UXD").

UX Data Sciences Corp. is a private Ottawa-based medical technology and data science company developing UX-centric products and systems solutions for improving, tracking and monitoring patient compliance and medication adherence. Medication adherence refers to whether patients take their medications as prescribed, as well as whether they continue to take a prescribed medication.

In North America it is estimated that patient compliance and medication adherence is less than 50%¹ which means more than half of patients/consumers are likely to improperly take or skip medications, appointments, and other treatment protocols. 125,000 unnecessary deaths are estimated to occur every year in the US due to this issue² and adds an estimated US \$290B to the US health care system³.

"We are thrilled to be a part of the opportunity that this transaction represents for the shareholders of UXD. We are confident that combining resources and consolidating management teams under the leadership of Lahav Gil will nurture innovation and accelerate product development, resulting in a shorter commercialization cycle for a benefit to all," said Mikhail Atlas, CEO & German Kavoun, Co-Founder, UX Data Sciences Corp.

ChroMedX CEO Lahav Gil has been the Chairman and a shareholder of UX Data Sciences since September 2016. Due to this, the proposed transaction is being treated by the Company as a related party transaction and Lahav will abstain from voting or consulting on matters relating to the transaction as a member of either party. Lahav owns approximately 13.5% of the outstanding UXD shares.

"These are very exciting developments for all of us at CHX. The interactive nature of the UXD technology and the intelligence that drives it, are very unique and promise to change some of the paradigms around medication adherence. I'm really looking forward to the amalgamation of our teams and sharing infrastructure and resources to accelerate the development cycle towards upcoming pilot trials," said Lahav Gil, CEO, ChroMedX Corp.

Under the terms of the LOI ChroMedX will acquire UXD and UXD would become a wholly-owned subsidiary of the Company. Accordingly, ChroMedX will acquire UXD's technologies and intellectual property. The Company will acquire UXD by the issuance of common shares of the Company having a value of CAD \$5,500,000. The shares issued will be calculated based on the average closing price of ChroMedX for the 45 trading days preceding the signing of the LOI and will be subject to an escrow schedule with stock being released over a 3-year period. This calculation would result in the issuance of 15,277,778 common shares bringing the Company's issued and outstanding share total to 100,935,001. The share issuance is subject to the Company's compliance with the filing requirements of the CSE and applicable securities laws.

ChroMedX and UXD are now working towards the completion of a definitive agreement. The parties expect that the transaction will be structured as a share exchange transaction where all of the shareholders of UXD will sell and transfer their UXD shares to ChroMedX in exchange for the issuance of the ChroMedX shares. 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. Lahav will participate in the share exchange as a shareholder of UXD, on the same terms as the other shareholders of UXD.

Footnotes

¹ Source: Data from The World Health Organization (2003)

² Source: Data from AM Pharm (1989)

³ Source: NEHI (2009)

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. 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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