

ChroMedX Acquires UX Data Sciences Corp.

Toronto, Ontario--(Newsfile Corp. - May 24, 2018) - ChroMedX Corp. (CSE: CHX) (OTCQB: CHXIF) (FSE: EY2) (the "**Company**"), developer of the HemoPalm Handheld Blood Analyzer Platform, is pleased to announce the closing of its previously announced acquisition (the "Transaction") of the Ottawa, Ontario based medtech data science company, UX Data Sciences Corp. ("UXD").

"The depth and breadth of the UXD vision and technology promises to change the paradigm for medication from linear to matrix, connecting all the relevant stakeholders with information and intelligence feedback loops. This offers direct impact as an interactive assistant to the user and their care circle and at the same time provides the analytical tools and business intelligence for Providers and Payors to build commercial efficiencies and clinical utility into medication treatment protocols." said Lahav Gil, CEO, ChroMedX Corp.

Included in the acquisition of UXD are the benefits of their partnership with IBM's Incubator Project and working capital, including approximately \$500,000 in cash, for continued development of the UXD system. As part of this transaction, several members of the UX Data Sciences team will join ChroMedX to continue work on the development of the data science system and other technologies in the Company's portfolio.

Market

Medication adherence refers to whether patients take their medications as directed, as well as whether they continue to take a prescribed medication.

Medication non-adherence is a global problem that costs payors and healthcare systems billions of dollars annually and puts consumers at significant risk. There is a growing need for assistance in the management of medications and for information related to adherence to improve efficiencies in the pharmaceutical ecosystem. Medication non-adherence is a problem that has continued to grow as the population ages and medications are more frequently prescribed. The problem is complex, and the consequences are far from trivial.

In the United States it is estimated that over 20% of Americans are on 5 or more pharmaceuticals¹, an expenditure of US \$250B per annum² for prescription drugs. Individuals have a difficult time managing their medications which results in un-necessary hospital admissions (33%-69%)³ and readmissions within 30 days due to adherence issues (~64%)⁴.

In North America it is estimated that patient compliance and medication adherence is less than 50%⁵ 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 issue⁶ and adds an estimated US \$290B to the US healthcare system⁷.

A network of consumer, clinical and commercial stakeholders are eager for digital reach, stakeholder-connectivity and analytics to monitor, predict and influence behaviour. Doctors and carers need to be informed to support better clinical decisions. Payors want to reduce spending, and pharmacies need a direct conduit to consumers and additional paid services.

About UX Data Sciences Corp.

UX Data Sciences Corp. is a medical technology and data science company developing UX-centric products (UX refers to user experience) and systems solutions for improving, tracking and monitoring patient compliance and medication adherence. The Company's mandate is to improve consumer's relationships with their medications and foster a more cohesive ecosystem between patients, doctors, carers, providers, and payors.

Conceptualization of the UXD system commenced in 2015 when UXD's founders recognized an unmet need for a solution to address the needs of over 50 million Americans who struggle with identifying and adhering to their medication due to visual or cognitive disability. Shortly thereafter UXD broadened its focus to address the broader adherence issue and the need for a scalable evidence-based technology platform.

Development and Commercialization Plan

UXD is currently building 3rd generation prototypes in preparation of a researcher-lead clinical trial and pilot project in Toronto, Ontario, Canada. UXD is working closely with a prominent Industrial Design partner in Tel Aviv, Israel who specializes in Internet-of-things and user centric design.

The first phase of commercialization will be the launch of the *UXD consumer product* that offers unprecedented benefits for front-end users and supplies valuable data for commercial and institutional stakeholders. This will lead towards the subsequent launch of the UXD data analytics platform and the deployment of dashboards for Providers and Payors for clinical and commercial intelligence.

The *UXD consumer product* consists of a suite of interactive trackers and apps that are connected to an AI-driven, analytics enabled platform enabled by IBM BlueMix, and IBM Watson and other SaaS modules. The system enables consumers and care givers to confidently identify, maintain, and monitor medications by utilizing audio labels, sensors, cloud, AI and Bluetooth

technology to remind, track, confirm and influence user habits.

The consumer product is planned for commercial launch in summer 2019 with large-scale retailers in North America and entails a suite of smart products and services designed to act as a live assistant to help people develop healthier relationships with their medications. The design philosophy is to create a frictionless user experience, learn user patterns and guide them to form healthy habits while providing better visibility for their family, care-givers and doctors.

Transaction

With this transaction UXD has become a wholly-owned subsidiary of the Company. ChroMedX acquired UXD by the issuance of 15,280,139 common shares of the Company having a value of CAD \$5,500,000 (based on an agreed deemed price of \$0.36 per ChroMedX share) to the (now former) shareholders of UXD. The Company's issued and outstanding share total is now 100,937,362. The ChroMedX shares issued for the acquisition are subject to contractual restrictions on resale for a period of 90 days and up to 3 years.

Footnotes

¹ Source: Mayo Clinic (2009)

² Source: Mayo Clinic (2009)

³ Source: New England Journal of Medicine (2005)

⁴ Source: HIN (2010)

⁵ Source: The World Health Organization (2003)

⁶ Source: AM Pharm (1989)

⁷ Source: Mayo Clinic (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.

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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