



## SPECTRAL DIAGNOSTICS ANNOUNCES EXTENSION OF WARRANTS

**Toronto, Ontario, February 24, 2014 – Spectral Diagnostics Inc. (TSX: SDI) (OTC QX: DIAGF)** (the "**Corporation**") today announced that its board of directors has approved an extension of the expiry date of the outstanding 24,375,000 common share purchase warrants and 731,250 broker warrants of the Corporation (collectively, the "**Warrants**") from March 2, 2014 to September 2, 2014. The exercise price of the Warrants remains unamended at \$0.60 and no other changes were made to the terms of the Warrants. The Warrants were issued in connection with a previous financing of the Corporation.

The conditional approval of the TSX has been obtained for the extension of the Warrants, subject in the case of the 7,552,644 Warrants held by insiders of the Corporation, to the approval of disinterested shareholders of the Corporation ("**Shareholders**") at the next annual and special meeting of Shareholders expected to be held on May 27, 2014. The 17,553,606 Warrants held by non-insiders are not subject to the approval of Shareholders and will continue to be exercisable after their original expiry date from March 10, 2014 (being the expiry of the 10 day notice period mandated by the TSX) until September 2, 2014. The extension of the Warrants is also subject to the Corporation satisfying the customary conditions specified in the TSX conditional approval letter.

The board of directors of the Corporation approved the extension of the expiry date of the Warrants following the recent announcement by the Corporation that the Data Safety Monitoring Board has recommended continuation of the Corporation's EUPHRATES trial and requested that the contract research organization conduct some additional analysis before it provides further guidance to the Corporation. That analysis is in process but has not yet been completed.

### **About Spectral Diagnostics**

Spectral is a Phase III company seeking U.S. FDA approval for its lead theranostics product (Toraymyxin) for the treatment of septic shock. Toraymyxin is a therapeutic hemoperfusion device that removes endotoxin, which can cause sepsis, from the bloodstream. Directed by the Company's Endotoxin Activity Assay (EAA™), the only FDA-cleared diagnostic for the risk of developing sepsis, Spectral's EUPHRATES trial is the world's first theranostics trial in the area of sepsis.

Spectral is listed on the Toronto Stock Exchange under the symbol SDI, and on the OTC QX under the symbol DIAGF. For more information please visit [www.spectraldx.com](http://www.spectraldx.com)

### **Forward Looking Statement**

Information in this news release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws. Implicit in this information, particularly in respect of the future outlook of Spectral and anticipated events or results, are assumptions based on beliefs of Spectral's senior management as well as information currently available to it. While these assumptions were considered reasonable by Spectral at the time of preparation, they may prove to be incorrect.

Readers are cautioned that actual results are subject to a number of risks and uncertainties, including the availability of funds and resources to pursue R&D projects, the successful and timely completion of clinical studies, the ability of Spectral to take advantage of business opportunities in the biomedical industry, the granting of necessary approvals by regulatory authorities, the ability to manufacture products and supply the market, as well as general economic, market and business conditions, and could differ materially from what is currently expected.

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