# SPECTRAL DIAGNOSTICS CLOSES $5.6 MILLION OFFERING

## - Toray Industries, Inc. Subscribes for $5 Million of Offering -

**Toronto, Ontario, April 2, 2013** – **Spectral Diagnostics Inc. (TSX: SDI) (OTC QX: DIAGF)** ("**Spectral**", or the "**Company**") and Toray Industries, Inc. ("**Toray**") today announced the completion of the previously announced $5.6 million private placement of the Company, comprised of a total of 18,666,667 common shares in the capital of the Company ("**Common Shares**"), at a price of $0.30 per Common Share (the "**Private Placement**").

Toray acquired 16,666,667 Common Shares in the Private Placement, at a price of $0.30 per Common Share, for $5 million. Following completion of the Private Placement, Toray's 16,666,667 Common Shares represent approximately 12.6% of the issued and outstanding Common Shares, calculated on a non-diluted basis

"We are very pleased to have Toray as a shareholder and we sincerely appreciate the support of existing investors who participated in this offering at a premium to market. This is indicative of the confidence that they have in our clinical development program and prospects for Toraymyxin in the U.S. market," said Anthony Businskas, Executive Vice President and CFO of Spectral.

"This strategic investment not only provides additional funds for the clinical trial, but also strengthens the existing collaborative relationship we have with Spectral. Toray will work with Spectral to complete the clinical study for U.S. FDA market approval of Toraymyxin and together we hope to accelerate the launch of this product into the U.S. market," said Kazuhiro Maruyama, Senior Vice President of Toray.

The net proceeds of the Private Placement will be used to continue to support the Company's Phase III EUPHRATES clinical trial and for general corporate purposes.

The acquisition of the Common Shares by Toray was made for investment purposes only, and not with the purpose of influencing control or direction over Spectral. Toray may acquire further Common Shares, or dispose of its holdings of Common Shares, as investment conditions warrant.

**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

**About Toray Industries, Inc.**

Toray Industries, Inc. is a Japanese-based manufacturer of fibers, textiles, plastics, chemicals, IT related products, carbon fiber composite materials, environmental and engineering equipment, and pharmaceutical and medical products. In FY 2011, Toray was active in 23 countries and regions, and had net sales of ¥1.6 trillion (approximately U.S.$19 billion). Toray manufactures the Toraymyxin

hemoperfusion device and has licensed to Spectral the exclusive commercialisation rights to this product in the United States and granted the Company exclusive distribution rights in Canada.

Note: U.S. dollar amounts have been converted from yen at the exchange rate of ¥82.2 = U.S.$1, the approximate rate of exchange prevailing on March 31, 2012.

**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 as well as general economic, market and business conditions, and could differ materially from what is currently expected.*

*The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this statement.*

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