



## **SPECTRAL DIAGNOSTICS ANNOUNCES SHAREHOLDER APPROVAL OF ITS UP TO \$18.2 MILLION OFFERING**

**TORONTO, July 22, 2014 - Spectral Diagnostics Inc. (TSX: SDI) (OTC QX: DIAGF)** (the "Corporation" or "Spectral") today announced that at the special meeting (the "**Special Meeting**") of shareholders ("**Shareholders**") of the Corporation held earlier today, Shareholders overwhelmingly approved the terms of the previously announced proposed non-brokered private placement of the Corporation of up to \$18.2 million (the "**Offering**").

Disinterested Shareholders representing 34,366,763 common shares of the Corporation ("**Shares**"), or 96.91% of the Shares represented in person or by proxy and entitled to vote at the Special Meeting voted in favour of the Offering and the terms thereof, and disinterested Shareholders representing 1,093,968 Common Shares, or 3.09% of the Shares represented in person or by proxy and entitled to vote at the Special Meeting voted against the Offering and the terms thereof.

The Corporation intends to use the net proceeds of the Offering to fund its EUPHRATES clinical development program for PMX, its lead theranostics product for the treatment of severe sepsis with septic shock and for working capital and general corporate purposes.

### **About Spectral Diagnostics Inc.**

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

PMX has been approved for therapeutic use in Japan and Europe, and has been used safely and effectively on more than 100,000 patients to date. In March 2009, Spectral obtained the exclusive development and commercial rights in the U.S. for PMX and, in November 2010, signed an exclusive distribution agreement for this product in Canada. Approximately 350,000 patients are diagnosed with severe sepsis and septic shock in North America each year, representing a greater than \$2 billion market opportunity for Spectral.

Spectral is listed on the Toronto Stock Exchange under the symbol SDI, and on the OTCQX 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 as well as general economic, market and business conditions, and could differ materially from what is currently expected.

**For more information, please contact:**

**Spectral Diagnostics Inc.**

Anthony Busiskas  
Executive Vice President and CFO  
416-626-3233 ext. 2200

Adam Peeler  
Investor Relations  
416-815-0700 ext. 225  
[apeeler@tmxequicom.com](mailto:apeeler@tmxequicom.com)