SPECTRAL PROVIDES UPDATE ON ITS EUPHRATES TRIAL

- Trial is on track and continues to enroll patients at an accelerated rate -

Toronto, Canada - July 31, 2013 - Spectral Diagnostics Inc. (TSX: SDI) (OTC QX: DIAGF) ("Spectral" or the "Company"), a Phase III company developing the first theranostic treatment for patients with endotoxemia and septic shock, today announced that 156 patients have now been randomized in its EUPHRATES trial. The trial is currently enrolling patients at 40 sites, operating in 45 hospitals in North America.

In addition, patient recruitment rates have been higher than anticipated. Consequently, the trial is on track to enroll the 184 patients required for its second interim analysis before the end of 2013.

"Our clinical team and our fully engaged study sites are focused on maintaining enrolment at a consistent and robust rate that will allow us to complete the trial by the end of 2014 based on the existing sample size of 306 evaluable patients," said Ms. Debra Foster, Spectral's Vice President of Clinical Development. "The composite 28-day mortality rate of 33 per cent for randomized patients continues to suggest that we are enrolling patients in the trial who are at greatest risk for a poor outcome and, therefore, would most likely benefit from our treatment."

"We are eagerly anticipating the results of the second interim analysis, which we believe will allow us to plan for the successful completion of the trial," stated Dr. Paul Walker, President and CEO of Spectral. "This represents a very important clinical and commercial milestone for the Company."

At the second interim analysis, the Data and Safety Monitoring Board will advise the Company on the trial's safety, efficacy or futility, with stopping rules in place for efficacy and futility. A sample size recalculation will be done if necessary.

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

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