



SPECTRAL ANNOUNCES BOARD CHANGES

Toronto, Ontario, SEPTEMBER 24, 2014 – Spectral Diagnostics Inc. (TSX: SDI) (OTC QX: DIAGF) a Phase III company developing the first theranostic treatment for patients with severe sepsis and septic shock, today announced that Mr. William Stevens has been appointed to its Board of Directors.

Mr. Stevens brings over 20 years of experience in the investment industry to Spectral. He has held senior roles in investment banking and private equity and has a successful track record of value creation for shareholders. Mr. Stevens' educational background includes an MBA from Harvard University Graduate School of Business Administration.

In addition, Mr. Laine Woollard QC, a director of the Company since 2010, has resigned from the Board.

"We are very pleased to have added a board member of Mr. Stevens' qualifications during this significant period for the Company, as we complete our clinical program and get ready for the potential commercialization of our unique treatment for septic shock", stated Dr. Paul Walker, President and CEO of Spectral. "I also wish to thank Mr. Woollard for his contribution over the years, particularly in the area of enhancing our board governance practices", added Dr. Walker.

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 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 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

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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