SPECTRAL REACHES ENROLLMENT MILESTONE FOR ITS PHASE III EUPHRATES TRIAL

- Results of the Second Interim Analysis on Track for Q1, 2014 -

TORONTO, Canada - September 26, 2013 – Spectral Diagnostics Inc. (TSX:SDI) (OTCQX:DIAGF) ("Spectral" or the "Company"), a Phase III company developing the first theranostic treatment for patients with severe sepsis and septic shock, today announced that the 184 patients required for the planned, second interim analysis have been randomized into its EUPHRATES trial. After the randomized patients have been followed for 28 days, all data will be accumulated and analyzed.

The Data Safety Monitoring Board (DSMB) will then review the data and report to the Sponsor, which is expected to occur in early 2014. The DSMB will review the overall progress of the trial and advise Spectral on the trial's safety, futility and efficacy, with stopping rules in place for efficacy. If necessary, a sample size recalculation will then be performed.

The current composite 28-day mortality rate of 33 percent for randomized patients in the trial continues to suggest that the trial is enrolling patients who are at greatest risk for a poor medical outcome and, therefore, would most likely benefit from the Company's theranostic treatment.

"We are looking forward to the outcome of the second interim analyses, which we anticipate will allow Spectral to plan for the successful completion of the EUPHRATES trial," said Dr. Paul Walker, President and CEO of Spectral. "All indications suggest that we are enrolling the appropriate patients for this trial."

"The dedication of our clinical sites and staff has allowed us to reach the 184 randomized patients almost one quarter ahead of this year's prediction," said Ms. Debra Foster, Spectral's Vice President of Clinical Development. "The trial is currently enrolling patients at 44 sites, operating in 49 hospitals in North America, at a consistent and robust rate."

About Spectral Diagnostics

Spectral is a Phase III company seeking U.S. FDA approval for its lead theranostic product for the treatment of severe sepsis and 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 theranostic trial in the area of sepsis.

Toraymyxin 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 Toraymyxin, and in November 2010, signed an exclusive distribution agreement for this product in Canada.

More than one million patients in the United States are diagnosed with sepsis each year. Approximately one third of these patients progress to severe sepsis and septic shock, representing a significant unmet medical need, and a potential market size approaching $2 billion.

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, 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.

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

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