



SPECTRAL ANNOUNCES RETIREMENT OF CHIEF FINANCIAL OFFICER

Toronto, Ontario, October 18, 2017 – Spectral Medical Inc. (“Spectral” or the “Company”) (TSX: EDT) a Phase III Company advancing a precision treatment targeting specific patients at high risk of death from endotoxemic septic shock, today announced that Tony Businskas will be retiring as the Executive Vice President and CFO of the Company on January 31, 2018, after 12 years of service to the Company.

Tony joined Spectral in 2005 from his role as a senior VP and CFO for MDS Pharma Services and quickly became an important and key member of the senior management team. Tony’s oversight of the Company’s financial reporting and controls, as well as his leadership and guidance through many years of successful financings, third party license negotiations and operations, has been invaluable in setting the Company up for continued success.

Dr. Paul Walker, the Chief Executive Officer of Spectral commented, “Tony has been a tremendous asset to the Spectral vision of creating a unique theranostic company. His relentless hard work has helped pave the way for our ongoing efforts for FDA approval of a targeted treatment for patients with septic shock. The Board of Directors joins me in sincerely thanking Tony for his many years of dedicated work and wish him the best for a well-deserved retirement.”

Mr. Businskas had originally planned to retire last year, but had agreed to stay on for a further period to assist Spectral through the FDA submission process. Spectral is continuing its interactive review of the PMA submitted to the FDA and plans to commence an active search for Mr. Businskas’ replacement.

About Spectral Medical Inc.

Spectral is a Phase III company seeking U.S. FDA approval for its unique product for the treatment of patients with septic shock, Toraymyxin™ (“PMX”). PMX is a therapeutic hemoperfusion device that removes endotoxin, which can cause sepsis, from the bloodstream and is directed by the Company’s Endotoxin Activity Assay (EAA™), the only FDA cleared diagnostic for the risk of developing sepsis.

PMX has been approved for therapeutic use in Japan and Europe, and has been used on more than 150,000 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. Over 350,000 patients are diagnosed with septic shock in North America each year, representing a greater than \$3 billion market opportunity for Spectral.

Spectral is listed on the Toronto Stock Exchange under the symbol EDT. 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 commercialize its products, 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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