Spectral Announces Presentation at the European Society of Intensive Care Medicine Oct 22nd and Publication of Overall Results of the EUPHRATES trial in JAMA

TORONTO, Canada – October 18, 2018 – Spectral Medical Inc. ("Spectral" or the "Company") (TSX: EDT), a Phase III company developing the first treatment for patients with endotoxemic septic shock guided by a companion diagnostic, today announced that the first publication reporting data on the EUPHRATES trial has been published on line by the Journal of the American Medical Association [JAMA]. The data will be presented at the internationally attended European Society of Intensive Care Medicine [ESICM] meeting in Paris, France on October 22, 2018.

As previously noted, the article reports that the EUPHRATES trial, while succeeding in demonstrating the safety of the PMX treatment, failed to show a statistically significant PMX related survival benefit in the Intention to Treat [all subjects who were randomized] and per protocol [all subjects who received two full treatments or full sham event] populations. In order to comply with the Statistical Analysis Plan secondary endpoints are reported in the online supplementary material and not reported in the main paper. A positive effect of PMX on the cardiovascular system, in terms of increase of blood pressure is reported in the online supplementary material.

"The completion of this first manuscript through the peer-review process and accepted by JAMA demonstrates a strong level of commitment of the EUPHRATES team consisting of Spectral employees, the Steering Committee, and all Investigators, who worked diligently and followed robust scientific standards in this clinical research endeavor. We continue to pursue other discoveries within the rich EUPHRATES database. To date a number of positive findings, albeit "post hoc" have been identified and therefore considered hypothesis generating. A second manuscript is currently under the peer review process with another leading journal and we anticipate publishing the results shortly. Furthermore, we are in negotiation with the FDA for a follow on trial called TIGRIS, where we aim to confirm positive data from EUPHRATES concerning PMX cartridge," said Dr. Paul M Walker, CEO of Spectral.

About Spectral

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 guided 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 safely and effectively 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. Approximately 350,000 patients are diagnosed with severe sepsis and septic shock in North America each year. 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 take advantage of business opportunities in the biomedical industry, the granting of necessary approvals by regulatory authorities, general economic, market and business conditions, as well as other risks and uncertainties which are more fully described in Spectral's Annual Information Form dated March 28, 2018, and in other filings of Spectral with securities and regulatory authorities which are available at www.sedar.com. Spectral does not undertake any obligation to update forward-looking statements should these assumptions change. Nothing in this document should be construed as either an offer to sell or a solicitation to buy or sell Spectral securities.

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

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