



SPECTRAL REPORTS INCREASE IN PREVIOUSLY ANNOUNCED OFFERING TO CDN\$6.1 MILLION

Toronto, Ontario, March 30, 2015 – Spectral Medical Inc. (“Spectral” or the “Company”) (TSX: EDT) (OTC QX: EDTXF), a Phase III company developing the first treatment for patients with septic shock guided by a companion diagnostic, today announced that, in connection with the previously announced offering to Toray Industries, Inc. (“**Toray**”) of 9,041,592 common shares (“**Shares**”) at a price of CDN\$0.553 per Share (the “**Subscription Price**”) pursuant to the exercise of the Company’s call right (the “**Call Right**”), Birch Hill Equity Partners IV, LP, Birch Hill Equity Partners (US) IV, LP, and Birch Hill Equity Partners (Entrepreneurs) IV, LP (collectively, the “**Birch Hill LPs**”) have exercised their anti-dilution rights to acquire 2,007,872 Shares at the Subscription Price, for net proceeds of CDN\$1,110,353. As a result, the Company will issue an aggregate of 11,049,464 Shares under the offering for net proceeds of CDN\$6,110,353 (the “**Offering**”).

The Subscription Price was determined pursuant to the terms of the Call Right and is based on the volume weighted average price of the Shares on the Toronto Stock Exchange for the twenty trading day period ended on March 13, 2015, being the day prior to the date the Company exercised the Call Right. The Call Right and anti-dilution rights were issued pursuant to Tranche B of the financing agreed to with Toray and the Birch Hill LPs in June 2014.

“We are very pleased that Birch Hill has chosen to exercise its anti-dilution rights and continues to support the Company as it moves closer towards its commercialization goal by as early as the first half of 2016 pending U.S. FDA approval,” stated Anthony Businskas, Executive Vice President and CFO of Spectral.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the Toronto Stock Exchange, and is expected to be completed on or about April 1, 2015. After closing, the Company’s cash on hand will be approximately \$14.1 million.

The Company intends to use the net proceeds of the Offering to fund its EUPHRATES clinical trial for Toraymyxin™ (“PMX”), its lead product candidate for the treatment of septic shock, and for working capital and general corporate purposes.

About Spectral Medical Inc.

Spectral is a Phase III company seeking U.S. FDA approval for its unique treatment of endotoxemic septic shock guided by a companion diagnostic. PMX is a therapeutic hemoperfusion device that removes endotoxin, a main trigger of 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 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 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, and on the OTC QX under the symbol EDTXF. For more information please visit www.spectraldx.com.

Forward-looking statements

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 commercialization of Spectral's septic shock treatment, 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.

For more information, please contact:

Spectral Medical Inc.
Anthony Busiskas
Executive Vice President and CFO
416-626-3233 ext. 2200

Ali Mahdavi
Capital Markets & Investor Relations
416-962-3300
am@spinnakercmi.com