



SPECTRAL ANNOUNCES CLOSING OF CDN\$6.1 MILLION OFFERING

Toronto, Ontario, April 1, 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 completed its previously announced offering of 11,049,464 common shares (“Shares”) at a price of CDN\$0.553 per Share for net proceeds of CDN\$6,110,353 (the “Offering”).

Under the Offering, Toray Industries, Inc. (“Toray”) acquired 9,041,592 Shares and Birch Hill Equity Partners IV, LP, Birch Hill Equity Partners (US) IV, LP, and Birch Hill Equity Partners (Entrepreneurs) IV, LP acquired an aggregate of 2,007,872 Shares.

“We very much appreciate the continued support of our major shareholders,” stated Anthony Businskas, Executive Vice President and CFO of Spectral. “With approximately \$14 million cash available after this closing, the Company is well positioned to fund its operations as it moves closer to achieving its goal of potential commercialization by as early as the first half of 2016, pending FDA approval of its unique treatment for septic shock,” continued Mr. Businskas.

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.

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